



## **PIRAMAL ENTERPRISES LIMITED**

### **DETAILS OF THE FAMILIARISATION PROGRAMME CONDUCTED FOR INDEPENDENT DIRECTORS**

#### **Preamble**

In terms of Regulation 25(7) of the SEBI (Listing Obligations And Disclosures Requirements) Regulations, 2015 ('the Regulations') the Company is required to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes.

Also, in terms of Schedule IV of the Companies Act, 2013 the Independent Directors are required to undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.

#### **Core Areas under Familiarization Programme for Financial Year 2016**

- Nature of the industry in which the Company operates;
- Business model of the Company;
- Risks and challenges for the Company;
- Changes in business environment;
- Strategic discussions and future outlook;
- Roles, rights and responsibilities of Independent Directors;

#### **Details of Familiarization Programme imparted to Independent Directors**

<b>Criteria</b>	<b>Particulars</b>
Number of Programmes attended by Independent Directors during FY2016	1 [Board Offsite Meeting from 20 <sup>th</sup> to 22 <sup>nd</sup> November, 2015]
Number of Programmes attended by Independent Directors - cumulatively	Same as above
Number of hours spent by Independent Directors during FY2016	Duration of Familiarisation Programme - 11 hours
Number of hours spent by Independent Directors - cumulatively	Same as above

## **Familiarization Programme for Financial Year 2017**

During Financial Year 2017, the Independent Directors of the Company visited Bagar, Rajasthan. At the Board Meeting held on 2<sup>nd</sup> December, 2016, the Board members were given an update on the CSR activities carried out by Piramal Foundation for Education Leadership (‘PFEL’) and Piramal Swasthya Management and Research Institute (‘Piramal Swasthya’).

After the conclusion of the Board Meeting and on 3<sup>rd</sup> December, 2016, Independent Directors were taken around the Bagar site which gave the Board Members an in depth understanding of the CSR activities which *inter-alia* covered the following:

- Activities carried by Piramal Foundation for Education Leadership and Piramal Swasthya;
- Update on new initiatives taken;
- Process followed for carrying on the activities;
- Goals and steps taken for the same;

### **Details of Familiarization Programme imparted to Independent Directors**

<b>Criteria</b>	<b>Particulars</b>
Number of Programmes attended by Independent Directors during FY2017	1 [2 <sup>nd</sup> December, 2016 to 3 <sup>rd</sup> December, 2016]
Number of Programmes attended by Independent Directors – cumulatively	2 [i. Board Offsite Meeting from 20 <sup>th</sup> to 22 <sup>nd</sup> November, 2015; and ii. 2 <sup>nd</sup> December to 3 <sup>rd</sup> December, 2016]
Number of hours spent by Independent Directors during FY2017	Duration of Familiarisation Programme – 11 hours [2 <sup>nd</sup> December, 2016 – 2 hours & 3 <sup>rd</sup> December, 2016 – 9 hours]
Number of hours spent by Independent Directors – cumulatively for FY 2016 & FY 2017	22 hours

In addition to the above, Independent Directors are also familiarised on the following at various Board Meetings:

- a) nature of the industry in which the listed entity operates;
- b) business model of the listed entity; and
- c) legal updates on changes in law from time to time;

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