

Familiarization Programme for Independent Directors

1. Preamble:

Regulation 25(7) of the SEBI (LODR) Regulations, 2015 Inter-alia stipulates that the Company shall 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.

The Familiarization Programme for Independent Directors has been adopted by the Board of Directors of the Company at its meeting held on 30.05.2014 which was made effective with immediate effect. This amended Policy is approved by the Board in its meeting held on 12.02.2024 and made effective with immediate effect

The Board reserves the right to alter any provision or replace the policy with a new one either wholly or in part whenever required subject to the policy shall be inconsistent with the applicable law, rules and regulation as amended from time to time.

2. Objective:

The objective of the Program is to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the development of the Company.

3. Overview of the Familiarization process:

At the time of the appointment

At the time of the appointment, the Independent Directors are informed about their role and responsibilities and are given an overview of business, operations and business model of the Company.

Immediately after appointment Independent Director are also provided with copies of the following documents:

- A. Annual Reports of the Company of the last three years;
- B. Criteria of Independence applicable on Independent Directors as per the Regulation 16(b) of the SEBI(LODR) Regulations, 2015 and the Companies Act, 2013;
- C. Copies of code of conduct and Ethics for Board Members, Code for Prevention of Insider Trading in REC Equity Shares/Securities and other policies;
- D. The Board members are provided with internal policies to enable them to familiarize with the Company's procedures and practices.

4. Regular Familiarization modules

- A. Presentations on the business and performance of the Company are made at the Board Meetings to familiarize the Independent Directors with the strategy, operations and functions of the

Company. The Programme aims to provide insights into the Company to enable the Independent Directors to be in a position to take well-informed timely decisions and contribute significantly to the Company;

- B. Each director of the Company has complete access to any information relating to the Company;
- C. Board Members are promptly updated on any change and new development with regard to relevant regulatory requirement such as SEBI regulations, Companies Act etc;
- D. Familiarization programmes are also proposed to be conducted on need basis during the term of the directors;
- E. The Board members are also made aware about the compliances applicable on the Company by way of quarterly compliances report;
- F. Independent Directors have the freedom to interact with the Company's management during the Board/ Committee of Directors meetings or otherwise;
- G. Need Based training is provided to the Board Members on various matters. The Board Members based on their requirement attend various seminars, conferences, training programmes from time to time;
- H. The Board members are also encouraged to advise the Company to adopt further programmes for their familiarization with the Company.

Familiarization programme will be conducted "on need" basis during the Year.

5. **Disclosure:**

This familiarization program shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.

6. **Review:**

The Board will review this Program and make revisions as may be required.

VERSION

Version	Approved By	Approval Date
1.	Board of Directors	30.05.2014
2.	Board of Directors	12.02.2024