

DIL LIMITED

POLICY FOR FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

[Pursuant to Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Introduction:

Pursuant to the provisions of Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Board of Directors has formulated and adopted Familiarisation Programme for Independent Directors of the Company ('Programme').

Effective Date:

The Policy is effective from January 01, 2016.

Definitions:

- **"Act"** means Companies Act, 2013 and rules framed there under, as amended from time to time.
- **"Board"** means Board of Directors of the Company.
- **"Company"** means DIL Limited (CIN: L99999MH1951PLC008485)
- **"Listing Regulations"** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- **"Independent Director"** means a director appointed by the Company under the provision of sub section 6 of section 149 of the Act and Regulation 16 of the Listing Regulations.

Purpose of the Programme:

The purpose of this Programme is to ensure that the independent directors are familiarized with the Company's business operations, strategies, business model, nature of industry in which the Company operates and role, duties and responsibilities of an Independent Director of the Company.

Familiarisation Programme:

At the time of appointing an Independent Director, a formal letter of appointment is issued, which inter alia explains the role, duties and responsibilities of an Independent Director of the Company.

The Company shall conduct an introductory familiarisation program to provide an overview of the following, to newly inducted Independent Directors on the Board of the Company:

- a. Criteria of independence applicable to Independent Directors;
- b. Committees of the Board;
- c. Code of Independent Directors and Code of Conduct to Regulate, Monitor and Report Trading by Insiders;
- d. Risk Management Systems & framework;

- e. Board's Performance evaluation process and procedures;
- f. Various policies of the Company.

New Independent Directors shall be provided with a copy of Code of Conduct for Board members, Senior Management and Other employees and Code of Conduct to Regulate, Monitor and Report Trading by Insiders.

The Independent Director shall be briefed about the compliances required from him/her under the Act, Listing Regulations and other relevant regulations.

The above initiatives will help the Independent Director to understand the Company, its business and the regulatory framework in which the Company operates and will equip him/her to effectively fulfill his/her role as an Independent Director of the Company.

Continual familiarisation process:

The Company follows a structured orientation programme for the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis.

The Company, through its Managing Director/Management may conduct programmes to familiarise the Independent Directors with the strategy, operations and functions of the Company. Such programmes will provide an opportunity to the Independent Directors to understand the Company's strategy, business model, operations, product offerings, markets, organization structure, facilities and risk management and similar other areas.

Presentations are made during the Board meetings on quarterly and year to date financial results, risk management, budget, change in applicable regulations, business operations including the operations/financials of subsidiaries/Associates and Joint Ventures.

Quarterly and Annual financial results, Annual budget, Internal Audit reports are circulated and deliberated at the Board meetings with the Company's management.

Independent Directors have the freedom to interact with the Company's management. Apart from this, they also have independent interactions with the Statutory Auditors, the Internal Auditors and external advisors appointed from time to time.

Review of the Programme:

The Board may review this Programme from time to time, and make revisions as and when deems necessary.