

TIL Limited

Familiarisation Programme for Independent Directors [Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulates the concept of Familiarisation Programme for Independent Directors for all listed companies which aims to familiarise the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of industry in which the company operates, business model of the company etc.

TIL Limited (“the Company”) is committed to provide a structured programme for familiarizing Independent Directors at the time of their joining and update the Independent Directors on a continuing basis on any significant changes under the applicable statutes and on the operations, business, industry and environment in which the Company functions.

Purpose:

The Programme aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the growth of the Company.

Initiatives:

TIL Limited has been following the concept of Familiarisation Programmes for a Director newly inducted in the Board by sharing with him copies of Annual Reports, Code of Conduct for Directors and Senior Managerial Personnel, Code of Conduct for Independent Directors in accordance with the Companies Act, 2013, as desired for his/her reference.

The Board of Directors of the Company have complete access to the information within the Company on a regular basis. Presentations are regularly made to the Board of Directors, Members of the Audit Committee /Corporate Social Responsibility Committee / Stakeholders Relationship Committee on various matters where Independent Directors get an opportunity to interact with the Executive Directors and at times with the Senior Executives. The Agenda papers and presentations cover the Company’s strategy, business model, operations, markets, organisation structure, product offerings, finance, risk management framework, quarterly and year to date results, human resources, Research & Development, technology, position of competitors, overview on functioning of subsidiary etc. Independent Directors have the freedom to interact with the Company’s management and they also have independent interactions with the Statutory Auditors, the Internal Auditors etc. appointed from time to time. Further, the Independent Directors have a separate meeting, during the financial year, without the presence of other Directors or any management personnel to enable the

Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

Specific news items and relevant regulatory updates on relevant provisions including changes in Company Law, Securities Law, Listing Regulations and applicable laws are circulated to the Members of the Board including the Independent Directors.

The appointment of Independent Directors has been formalised through a letter of appointment as prescribed under Schedule IV of the Companies Act, 2013 which incorporate their role, duties and responsibilities. Serious endeavours are made to ensure that the Members of the Board remain updated on the state of Company's affairs and the industry in which it operates.

Disclosure:

The details of such familiarisation programmes are to be disclosed in the Company's website and a web-link thereto has to be given in the Annual Report.