

Familiarization Programmes for Independent Directors

i. No. of programmes attended by the Independent Directors

Name of the Independent Director	During the year 2017-18	Cumulative till date (2014-15 onwards)
Dr.Arvind K Mehta	One	Four
Dr.Siddhan Subramanian	One	Four
Dr.Sunita Banerji	-	Two
Mr. Vijay K Bhandari	One	Four

ii. No. of hours spent by the Independent Directors in such programme

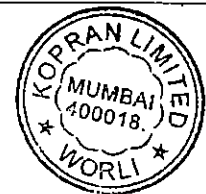
the Independent Director	During the year 2017-18	Cumulative till date (2014-15 onwards)
Dr. Arvind K Mehta	1.30	8.45
Dr. Siddhan Subramanian	1.30	8.45
Dr. Sunita Banerji	-	5.45
Mr. Vijay K Bhandari	1.30	8.45

iii. Other Relevant Details

Date of the Programmes	Summary of the Training Programme
11 th February, 2016	The Training Programme was organized by Mr. Kaushal Mehta, Partner of M/s. Batliboi & Purohit, the Statutory Auditors and Ms. Kanchan Goel. The Training programme covered presentation on Internal Financial Control keeping in view of the requirements under clause 134(5)(e) of the Companies Act, 2013. Presentation was done on the various aspects, Process Controls, Revenue Booking, Expenses, Purchase of Fixed Assets, Payroll, Bank Reconciliation Statement, Inventory, Information Technology General Controls, Financial Closure Process, including various Risk involved in these process. The Training programme also highlighted various controls like Job Rotations, Balance confirmations, Reconciliations, Physical Verifications, Documented policies & procedures etc.

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07 th February ,2017	The Training Programme was organized by Mr. Kaushal Mehta, Partner of M/s. Batliboi & Purohit, the Statutory Auditors. The Training programme covered presentation on Basic Comparison from Existing Accounting Standard to change over to Indian Accounting Standards (IND-AS) which shall be effective from Financial Year 2017-18. The new Accounting Standards will have significant impact on Financial Instruments (Disclosure & Presentation), Share based payments, Business combinations, Disclosure of interest in other entities, Fair Value measurement, Revenue from contracts with customers, Contingent Liabilities, concept of Contingent Assets, Related party disclosures and Borrowings costs, Effects of changes in foreign exchange rates, Employee benefits , etc
13 th February,2018	The Training Programme was conducted by Mr. Sanjeev Maheshwari, Chartered Accountant, GMJ & Co. The Training programme covered Roles and Responsibilities of Independent Directors keeping in view the requirements of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013. The presentation covered Independent Directors qualities, tenure, remuneration, duties, liabilities, responsibilities and rights of Independent Directors, limit on number of directorships, disclosures to be made by Independent Directors, Attendance and participation of Independent Directors in General Meeting And Board Meetings, Separate Meetings of Independent Directors, etc. Mr. Sanjeev Maheshwari presented various case studies in the recent past and explained the importance of Corporate Governance, due diligence and vigilance to be exercised by the Independent Directors. Mr. Maheshwari highlighted the duties of Independent Directors to monitor the compliance requirements of the Company, timely payment of Statutory dues and timely payment of interest and loan. It was a very interactive session where various queries were placed and deliberated upon by the members present.



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