



## 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

Criteria	Particulars
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;

#### **Familiarization Programme for Financial Year 2018**

During Financial Year 2018, the Independent Directors of the Company were given an update on various businesses of the Company at following Board Meetings:

##### **I] 4<sup>th</sup> September, 2017 to 7<sup>th</sup> September, 2017**

- i. Pharma Solutions business
- ii. Decision Resources Group business
- iii. Piramal Critical Care (PCC) Business

After the adjournment of the Board Meeting on 4<sup>th</sup> September, 2017, Independent Directors were taken around the Morpeth site, London which gave the Board Members first-hand

impression of the site and an in depth understanding of it's working as well as an update on key customer projects.

## II] 12<sup>th</sup> October, 2017

- i. Housing finance business

## III] 1<sup>st</sup> December, 2017

- i. Financial Services Business

which gave realistic view of these businesses, the challenges and its potential.

## Core Areas under Familiarization Programme for Financial Year 2018

- 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;

## Details of Familiarization Programme imparted to Independent Directors

Criteria	Particulars
Number of Programmes attended by Independent Directors during FY2018	3 [4 <sup>th</sup> September, 2017 to 7 <sup>th</sup> September, 2017, 12 <sup>th</sup> October, 2017 and 1 <sup>st</sup> December, 2017]
Number of Programmes attended by Independent Directors – cumulatively	5 i. 20 <sup>th</sup> to 22 <sup>nd</sup> November, 2015; ii. 2 <sup>nd</sup> December to 3 <sup>rd</sup> December, 2016; iii. 4 <sup>th</sup> September, 2017 to 7 <sup>th</sup> September, 2017; iv. 12 <sup>th</sup> October, 2017; v. 1 <sup>st</sup> December, 2017
Number of hours spent by Independent Directors during FY2018	Duration of Familiarisation Programme – 24 Hours and 30 Minutes  i. 4 <sup>th</sup> September, 2017 – 14 Hours and 30 Minutes ii. 12 <sup>th</sup> October, 2017 – 5 Hours iii. 1 <sup>st</sup> December, 2017 – 5 Hours
Number of hours spent by Independent Directors – cumulatively for FY 2016 to FY 2018	46 hours and 30 Minutes

## Familiarization Programme for Financial Year 2019

During Financial Year 2019, the Independent Directors of the Company were given an update on various businesses of the Company at following Board / Committee Meetings:

### I. 25<sup>th</sup> October, 2018

- i. Financial Services Business
- ii. Healthcare Insights & Analytics Business

### II. 28<sup>th</sup> & 29<sup>th</sup> January, 2019

- i. Pharma Solutions Business
- ii. Risks and Challenges faced by the Company
- iii. Macro-Economic and Compliance updates

## Core Areas under Familiarization Programme for Financial Year 2019

- Business model of the Company;
- Risks and challenges for the Company;
- Changes in business environment;
- Compliance updates

## Details of Familiarization Programme imparted to Independent Directors

Criteria	Particulars
Number of Programmes attended by Independent Directors during FY2019	3 [25 <sup>th</sup> October, 2018 and 28 <sup>th</sup> & 29 <sup>th</sup> January, 2019 ]
Number of Programmes attended by Independent Directors – cumulatively	8 i. 20 <sup>th</sup> to 22 <sup>nd</sup> November, 2015; ii. 2 <sup>nd</sup> December to 3 <sup>rd</sup> December, 2016; iii. 4 <sup>th</sup> September, 2017 to 7 <sup>th</sup> September, 2017; iv. 12 <sup>th</sup> October, 2017; v. 1 <sup>st</sup> December, 2017; vi. 25 <sup>th</sup> October, 2018; vii. 28 <sup>th</sup> & 29 <sup>th</sup> January, 2019
Number of hours spent by Independent Directors during FY2019	Duration of Familiarisation Programme – 10 Hours and 25 Minutes  i. 25 <sup>th</sup> October, 2018 – 3.40 Hours ii. 28 <sup>th</sup> January, 2019 – 2 Hours iii. 29 <sup>th</sup> January, 2019 – 4.45 Hours
Number of hours spent by Independent Directors – cumulatively for FY 2016 to FY 2019	56 hours and 55 Minutes

In addition to the above, Independent Directors are also familiarised on legal updates on changes in law from time to time at various Board Meetings.

## **Familiarization Programme for Financial Year 2020**

During Financial Year 2020, the Independent Directors of the Company were given presentations/ updates on various aspects of the diverse businesses of the Company at following Board / Committee Meetings:

### **I. 25<sup>th</sup> April, 2019**

- i. Housing Finance business
- ii. Stressed Asset Management

### **II. 29<sup>th</sup> July, 2019**

- i. Portfolio revaluation
- ii. ALM & Liquidity
- iii. Macro-Economy
- iv. Compliance update

### **III. 17<sup>th</sup> January, 2020**

- i. Pharma Business

### **IV. 3<sup>rd</sup> & 4<sup>th</sup> February, 2020**

- i. Financial Services Business
- ii. Technology Update

## **Core Areas under Familiarization Programme for Financial Year 2020**

- Business model of the Company;
- Risks and challenges for the Company;
- Changes in business environment;
- Strategic discussions and future outlook
- Compliance updates

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

<b>Criteria</b>	<b>Particulars</b>
Number of Programmes attended by Independent Directors during FY2020	5 [25 <sup>th</sup> April, 2019, 29 <sup>th</sup> July, 2019, 17 <sup>th</sup> January, 2020 and 3 <sup>rd</sup> & 4 <sup>th</sup> February, 2020 ]
Number of Programmes attended by Independent Directors – cumulatively	13 i. 20 <sup>th</sup> to 22 <sup>nd</sup> November, 2015; ii. 2 <sup>nd</sup> to 3 <sup>rd</sup> December, 2016; iii. 4 <sup>th</sup> to 7 <sup>th</sup> September, 2017; iv. 12 <sup>th</sup> October, 2017; v. 1 <sup>st</sup> December, 2017; vi. 25 <sup>th</sup> October, 2018; vii. 28 <sup>th</sup> & 29 <sup>th</sup> January, 2019; viii. 25 <sup>th</sup> April, 2019 ix. 29 <sup>th</sup> July, 2019; x. 17 <sup>th</sup> January, 2020 xi. 3 <sup>rd</sup> & 4 <sup>th</sup> February, 2020

Number of hours spent by Independent Directors during FY2020	Duration of Familiarisation Programme – 10 Hours  i. 25 <sup>th</sup> April, 2019 – 2.30 Hours ii. 29 <sup>th</sup> July, 2019 – 4.00 Hours iii. 17 <sup>th</sup> January, 2020 – 1 Hour iv. 3 <sup>rd</sup> February, 2020 – 1 Hour v. 4 <sup>th</sup> February, 2020 – 1.30 Hours
Number of hours spent by Independent Directors – cumulatively for FY 2016 to FY 2020	66 hours and 55 Minutes

In addition to the above, Independent Directors are also familiarised on legal updates on changes in law from time to time at various Board Meetings.

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