

- Severe or fatal accidents, dangerous occurrences, material effluent or pollution problems, if any
- Any material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company
- Issues that involve possible public or product liability claims of substantial nature, including any judgement or order that may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company, if any
- Details of any joint venture or collaboration agreement
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property
- Significant labour, employee and Industrial Relations issues
- Sale of investments, subsidiaries, and assets that are material in nature and not in the normal course of business
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material
- Subsidiary companies' minutes, financial statements, significant transactions and investments and
- Non-compliance of any regulatory, statutory or listing requirements and shareholders' services such as non-payment of dividends, delay in share transfer and so on.

### Board membership criteria and selection process

The responsibility for identifying and evaluating a suitable candidate for the Board is delegated to the Nomination and Remuneration Committee (NRC). The existing composition of the Board, the tenure as well as the years left of the existing members to serve on the Board and the need for new domain expertise are reviewed by this Committee regularly. When such a need becomes evident, the Committee reviews potential candidates in terms of their expertise, skills, attributes, personal and professional backgrounds and their ability to attend meetings. It then places the details of the candidates to the Board for its consideration. For the Board, diversity comprehends plurality in perspective, experience, education, background, ethnicity, nationality, age, gender and other personal attributes. If the Board approves, the person is appointed as an Additional Director, subject to the approval of members in the Company's next general meeting.

Further, at the time of induction of a Director, a formal invitation to join the Board is sent and a Directors' handbook comprising a compendium of the role, powers and duties to be performed is handed over to the new Director. The Independent Directors

annually provide a certificate of independence, in accordance with the applicable laws, which is taken on record by the Board. All Board members are encouraged to meet and interact with the management.

### Board procedure

The Board and its Committees meet at regular intervals to discuss and decide on the Company's business policies and strategies apart from statutory and other routine matters. The Board and Committee meetings are pre-scheduled, and a tentative annual calendar of the meetings is circulated to the Directors well in advance. This ensures meaningful participation in the meetings. However, in case of special and urgent business needs, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which is noted in the subsequent Board Meeting. The Executive Committee Members are regular attendees at Board and Committee meetings. This helps the Board/Committee members to directly liaise with and seek explanations from the core Management team during the proceedings of the meeting. The interaction with the Board is however not limited only to the meetings of the Board and Committees. The Executive Committee members are encouraged to actively interact with the Board Members outside the meetings. Depending on the area of expertise of an individual Director, the Executive Committee Members are encouraged to have separate sessions with the directors to discuss specific issues concerning the Division/functional area. These are mentoring sessions aimed at broadening the Management's vision and outlook.

The Company Secretary drafts the agenda for each meeting, along with explanatory notes, in consultation with the Chairperson and Management and circulates to the Directors as per timelines through the digital platform. The Board Agenda includes an Action Taken Report comprising actions emanating from the Board Meetings and status updates thereof. Action taken report(s) of the previous meeting(s) are followed up and placed at the next meeting for information and further recommended actions, if any. In special and exceptional circumstances, additional or supplementary item(s) are permitted to be taken up as 'any other item' with the permission of the Chairperson and with consent of majority of Board members/Committee members. The Company Secretary records minutes of each Board and Committee meeting. The draft minutes are circulated to Board/Committee members within 15 days from the meeting for their comments. Directors communicate their comments, if any, in writing on the draft minutes within 7 days from the date of circulation. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting and signed by the Chairperson. The certified true copy of the duly signed minutes is also circulated to the Board and Committee members within 15 days of signature. With a view to leverage technology and reducing