



**RATNABHUMI DEVELOPERS LIMITED**

**CIN: L45200GJ2006PLC048776**

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## **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTOR**

### **Preamble**

Independence is a state of mind and cannot be codified through a statute. A lot of promoters bring someone on the board whom they have known for long. The chosen individual is either expected to add value or toe the line without constructive challenge. However, if the non-executive director chooses to engage in constructive challenge within the board room, that is real independence. In the long run, such constructive dissent is bound to result in more effective decision making.

The role of Independent Directors has been of paramount importance to the Corporate world, its investors (particularly minority investors), stakeholders, regulators as these directors are required to uphold ethical standards of integrity and probity, exercise independent judgement and assist in implementing best corporate governance practices, while fulfilling the strict criteria of being independent of the management and the Company. Hence, it becomes imperative on the part of the Company to adequately familiarize independent directors with the Company, its operations, management and regulatory framework governing the organization.

Pursuant to Regulation 25 (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the listed entity shall familiarize the Independent Directors through various programmes about the company, including the following:

- nature of the industry in which the company operates;
- business model of the company entity;
- roles, rights, responsibilities of Independent Directors; and
- any other relevant information.

The Code of Conduct prescribed under the Companies Act, 2013 describes the roles, rights and responsibilities of the directors. The Code of Conduct is adopted by the Board of Directors. All directors, including Independent Directors, appointed on the board are required to familiarize themselves with the said Code of Conduct and confirm the same to the Company in writing. The Code of Conduct is also disseminated on the website and link for the same is:

Weblink: <https://ratnagroup.co.in/files/investment/Code-of-Conduct.pdf>

**Periodic updates:** All the Independent Directors are made aware of their roles and

responsibilities at the time of appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement. Newly appointed directors are provided along with their letter of appointment, an introductory kit consisting of highlights of various Statutory provisions, complete set of Statutory and internal policies of the Company, list of committees, MOA and AOA of the Company and other materials as may be required by the directors to gain an insight into the Company.

**Regulatory Committees:** Further, most of the Independent Directors on the Board are also part of one or more of the following statutory committees prescribed by Listing Regulations and under the Companies Act, 2013.

1. Nomination and remuneration committee.
2. Audit Committee;
3. Stakeholder relationship;

The Board members of such committees are also provided with a detailed functioning of the related area of operation that is governed by the respective committee.

**Familiarization Programmes attended by Independent Directors and the details as required under Regulation 46(2)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:**

Sr. No.	Name of Independent Director	Number of Programmes attended during the year	No. of hours spent in the Programmes attended during the year	Cumulative Number of Programmes attended till date	Cumulative Number of Hours spent
1.	Mr. Shaishav Shah	2	2	13	13
2.	Mr. Smit Shah	2	2	13	13
3.	Ms. Avani Sanghavi	2	2	5	5

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