
BLACK BOX LIMITED

DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS OF THE COMPANY

Background:

The SEBI LODR Regulations, 2015 require listed companies to conduct familiarization programme for the Independent Directors so as to familiarize them with the Company, nature of the industry in which the company operates, business model of the company, roles, rights and responsibilities of the independent directors and any other relevant information.

The Company facilitates the members of the Board to familiarize themselves with the industry and its operations.

Practices followed by the Company:

As trustees of shareholders, independent directors play a pivotal role in upholding corporate governance norms and ensuring fairness in decision making. Being experts in various fields, they also bring independent judgement on matters of strategy, risk management, controls and business performance.

At the time of appointing a new Independent Director, a formal letter of appointment is given to the Director, inter alia, explaining the function, duties and responsibilities along with Code of Conduct to be adhered by the Directors.

By way of an introduction to the Company, presentations are also made to the newly appointed Independent Director on relevant information like overview of the Company's businesses, market and business environment, growth and performance, organisational set up of the Company, governance and internal control processes.

Ongoing *familiarisation* aims to provide insights into the Company and the business environment to enable all the Independent Directors to be updated of newer challenges, risks and opportunities relevant in the Company's context and to lend perspective to the strategic direction of the Company.

The Independent Directors are provided with necessary documents/brochures, reports and internal policies to facilitate their familiarization with the procedures and practices followed by the Company. Further, periodic presentations are made at the meetings of the Board of Directors and its various Committees, on business and performance updates of the Company, global business environment, business strategy and risks involved. Quarterly updates, new

amendments, circulars and notifications issued by the regulatory authorities including ROC, RBI and SEBI which mandates further compliances for the Company and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.

The Company also highlights to the Board on the changes in the key regulations impacting the Company or the functioning, roles and responsibilities of the Board members. At different Board meetings, the Directors are apprised of the Risk Management Process and its outcome, Company Policies and changes/revisions thereof.

Quarterly presentations on operations made to the Board includes information on business performance, operations, market share, financial parameters, working capital management, fund flows, information and performance of the subsidiary, joint venture and associate companies, major litigations, etc. Periodic presentations are made to the Board/Board Committees on HR strategy, CSR and sustainability initiatives, investors' complaints and its redressals, etc.
