Butterfly®

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble

The Schedule IV of the Companies Act, 2013 and Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") mandates the Company to familiarize the Independent Directors with the Company:

The Company familiarizes 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 by way of presentations/interaction.

Purpose and Objective of the Programmes

To provide insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in various Board and Committee Meetings.

Initial Familiarization

The Independent Directors are also provided with copy of latest Annual Report, the Company's Code of Conduct to Regulate, Monitor and Report trading by Designated Persons, Code of Conduct for Directors and Senior Management Personnel and schedule of upcoming Board and Committee meetings.

When a new Independent Director comes on the Board of the Company, a meeting is arranged with Managing Director, Chief Financial Officer, and other Senior Management Personnel to discuss the functioning of the Board and the nature of the operation of the Company's business activities.

Continuing Education Process

The Company through its Managing Director, Key Managerial Personnel and Senior Management Personnel makes presentations in Board Meetings to familiarize the Independent Directors with the strategy, financial performance, budgets, overview of performance of various business, statutory reporting including Internal Audit Reports, SEBI Audit Reports and compliance related certifications of the Company.

Such presentations provide an opportunity to the Independent Directors to interact with the Senior Management Personnel of the Company and help them to understand the Company's strategy, operations, product offerings, markets, organization structure, finance, human resources, technology, quality and foreign exchange exposure risk and such other areas as may arise from time to time.

Independent Directors have the freedom to interact with the Company's management. Interactions happen during Board/Committee meetings, when Business Heads are asked to make presentations about performance of their Business Division to the Board.

Apart from these, there could be additional meetings or sessions on demand on specific topics.

Disclosure of the Policy:

This Policy shall be uploaded on the Company's website for public information and web link for the same shall also be provided in the Annual Report of the Company.

Familiarisation Programmes conducted for F.Y. 2023-2024

In terms of above, the Company conducted the following familiarisation programmes for its Independent Directors. The Programmes were part of the Board/Committee Meetings held during the Financial Year 2023-2024

1. Overall industry in which the Company operates, Company's operations and Strategy and Annual Budget of the Company;
2. Internal Financial Control Systems;
3. Statutory Compliance;
4. Corporate Social Responsibilities framework;
5. Enterprise Risk Management;
6. Regulatory updates at Board and Audit Committee Meetings;
7. Information Technologies;
8. Investor Grievances etc

The details as required under Regulation 46(2) of the Listing Regulations are mentioned as under:

Name of Independent Directors	No. of Programmes/Meeting attended	No. of hours spent
	During the FY 2023-24	During the FY 2023-24
Mr. P M Murty	30	31.50
Ms. Smita Anand	28	29.08
Mr. A Balasubramanian	30	31.50
Mr. M Padmanabhan	30	31.50
Mr. G S Samuel	30	31.50
Mr. T R Srinivasan	29	30.33
Ms. Maheshwari Mohan	29	30.25