

Familiarisation Programme for Independent Directors of MRF LIMITED

The familiarisation programme for Independent Directors, which also extends to other Non- Executive Directors, aims to familiarize them with the Company, nature of the tyre industry, business model of the Company and also their roles, rights, responsibilities in the Company.

The programme objectives are achieved through presentations and briefings at meetings, interactions with key management personnel and senior management team. Presentations are made at meetings of the Board of Directors and Committee meetings and interactions take place in connection with the business transacted during which time, directors get an opportunity to gain an understanding of the Company's business operations, annual operating plan, exports, foreign exchange exposures, industry dynamics and evolving business trends, markets situation, product offerings, staffing, risk management framework, internal control processes, financial performance and related matters. The Board members are also briefed about details of relevant regulatory requirements and changes thereto whenever relevant.

The appointment letter issued to the Independent Directors also elaborates their role, duties and responsibilities.

In line with the above, during the financial year 2017-18, the familiarisation programme for Independent Directors was conducted for about 5 hours in aggregate, spreading over 4 sessions. The participation of Independent Directors at these sessions was based on their attendance at Board / Committee Meetings. Cumulatively from financial year commencing 1st October 2014 to 31st March, 2018, the familiarisation programme for Independent Directors was conducted for about 21 hours in aggregate, spreading over 15 sessions (including a visit to the plant at Medak, Telangana).