The Company strongly believes that effective familiarisation programme helps the Independent Directors, not only to have greater insight into Company’s business but also contributes effectively in decision making at Board / Committee meetings.

Considering that ‘Reliance’ is a diversified group having interests in various businesses, spread across the globe, it is important that the Independent Directors are well versed with the business and related activities, including but not limited to the nature of industry, products, markets, operations, subsidiaries and its businesses, policies, regulatory aspects affecting the Company, etc. This is achieved through a structured familiarisation plan. Certain programme activities are merged with the Board/Committee meetings for the convenience of the Directors. Also, individual programs are conducted separately for them as required.

Majority of the Independent Directors of the Company are associated with Reliance for more than 5 years and are well versed with the industry, business operations, policies/practices of the Company and its subsidiaries.

Need for familiarisation is also identified through Directors’ performance evaluation process. Familiarisation is achieved through broad-based engagement, under which various business heads and functional heads (including those of key subsidiaries) are invited for group/one-on-one interaction with the Independent Directors.

Regular interactions are held between statutory and internal auditors and independent directors. Monthly / quarterly updates on relevant statutory, regulatory changes and landmark judicial pronouncements encompassing important laws are circulated to the Directors. The Directors are also informed of important developments in the Company. Videos and flyers on major initiatives taken in the fight against COVID-19 were shared with the Directors.

During the year under review there was no induction of new independent director on the Board of the Company.

Existing independent directors attended 12 hours of training during the year as a part of familiarisation program.