**FAMILIARIZATION PROGRAMS AND NUMBER OF HOURS SPENT BY INDEPENDENT DIRECTORS**

**Preamble:**

In accordance with the requirements of Regulation 25(7) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Scheule IV of the Companies Act, 2013, the Company shall familiarize 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 programs.

**Purpose and Objective:**

The program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company.

**Overview of the Familiarization Program:**

The Independent Directors of the Company are familiarized with various aspects, procedures and policies of the Company, activities of the Company, profile and subsidiaries, vessel, diving support, bulk carrier and related activities etc., strategy session by way of detailed presentations and explanations.The Company provides material information such as code of conduct, Insider Trading code, Criteria of independence for Independent Directors etc. At the meetings of the Board and the Committees, the Whole Time Director and Key Managerial Personnel update them with business scenario, expansion and diversification strategies in the market, marketing strategies, overall performance, operational budgets, updates on legislative changes, Regulations and other business-related aspects. The President – Corporate Affairs, Legal and Company Secretary provides them with updates of the latest regulatory provisions to enable them to discharge their duties efficiently.

The Independent Directors of the Company are made aware of their roles, responsibilities and liabilities at the time of their appointment/re-appointment through formal letter of appointment which also stipulates various terms and conditions of their engagement.

The Company, on regular basis, makes detailed presentations to the Entire Board including the Independent Directors on the Company's operations and business, financial, legal aspects and other deliberations in the Board/ Committee meetings.

The Independent Directors were also provided with a presentation by an external professional on the Related Party Transactions (RPTs) -Industry Standards (ISNs) prescribed by SEBI.

The details of the familiarization programs imparted to Independent Directors are as under:

| Financial Years | Total number of hours spent by Independent Directors on the programs attended by the Independent Directors | Cumulative hours |
|---|---|---|
| 2018-2019 | 12.55 | 12.55 |
| 2019-2020 | 17.45 | 30.00 |
| 2020-2021 | 20.49 | 50.49 |
| 2021-2022 | 19.04 | 69.53 |
| 2022-2023 | 12.31 | 81.84 |
| 2023-2024* | 21.25 | 103.09 |
| 2024-2025* | 20.40 | 123.49 |
| 2025-2026 | 35.15 | 158.64 |
| **TOTAL** | **159** | **629.63** |

* Includes number of hours spent by newly appointed Independent Directors towards induction and familiarization program.