

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

PREAMBLE

This Familiarization Program (“the Program”) for Independent Directors of VITP Private Limited (“the Company”) has been adopted by the Board of Directors pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

OBJECTIVE

The Members of the Board of the Company are provided with many opportunities to familiarise themselves with the Company, its management and operations. The familiarisation programme aims to provide the Board of Directors with the working and trends in the real estate industry, overall socio and economic environment in which the Company operates, the business model, the working of the Company and to update the Directors on a continuous basis on significant developments so as to enable them to take well informed decisions in a timely manner. The familiarisation programme also aims at providing updates to Independent directors to discharge their roles, responsibilities, rights and duties under the Companies Act 2013 and Listing Regulations.

INDUCTION AND FAMILIARISATION PROGRAMME FOR THE DIRECTORS

The familiarisation programme at the Company broadly covers the following:

1. UPON INDUCTION OF NEW DIRECTORS:

1. The Independent Directors are made aware of their roles, duties and responsibilities at the time of their appointment through a formal letter of appointment which stipulates the terms and conditions of their engagement.
2. Site visits are organised for the new Director in order to provide an insight to various projects being developed by the Company / Group.

2. OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS:

1. With a view to familiarise the existing Directors with the Company’s operations on an ongoing basis, site visits are periodically organised for the Directors.
2. At every Board meeting, strategic presentations are made by the Senior Management to the Board enabling interaction between the Board members and Senior Management.
3. At every Board meeting, besides reporting on compliance with applicable laws, regulatory updates on significant changes in laws applicable to the Company are provided to the Directors.
