



Godrej Properties Limited

Familiarization program for Independent Directors

At the time of appointing an Independent Director a formal letter of appointment is given to him/her which, inter alia, explains his / her role, function, duties and responsibilities and the Board's expectations from him / her as a director of the Company.

Further, as an ongoing process, the Board of Directors is updated on a quarterly basis through presentations and discussions on the overall economic trends, the performance of the Real Estate Industry and that of the Company, analysis of the circumstances which helped or adversely impacted the Company's performance and the initiatives taken / proposed to be taken to bring about an overall improvement in the performance of the Company, comparison of the Company's performance with its peers in the Industry as available in public domain, marketing strategy, business risks and mitigation plan etc.

In the financial year 2017-18, on an average 6 hours (on cumulative basis 12 hours) were spent by the Independent Directors on familiarizing and updating themselves with the working of the Company.