

Details of Familiarisation Program

In terms of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, familiarisation programs were conducted. Head of Departments/Senior Executives briefed the members of the Board and also gave presentation in the following areas:

- a. Finance
- b. Operations
- c. Business Development
- d. Compliance
- e. Human Resource
- f. Logistics & Maintenance
- g. Taxation
- h. Budget

All the directors including independent directors attended the program. Details of attendance and number of hours spent by the Independent Directors on those programmes are as follows:

Name of the Director	No. of Programmes Attended		No. of Hours Spent	
	2015-16	Cumulative	2015-16	Cumulative
Mr. P.Murari	5	9	7	12
Mr. K.Bharathan	5	9	7	12
Mr. Ashok Kumar Rout	5	9	7	12
Mrs. Subhashini Chandran	4	5	6	7

FAMILIARISATION PROGRAMME OF INDEPENDENT DIRECTORS CONDUCTED ON 28 JANUARY, 2015

The whole time Directors of the company conducted a detailed session to the Independent Directors on the following:

- (i) Business of the Company consisting of two segments Viz offshore drilling and wind energy

- (ii) Operations of the Company including
 - a. Overview of the drilling markets.
 - b. Business opportunities available to the Company in India and abroad;
 - c. Details of companies which compete with us in India and outside India.
 - d. Effect of the oil prices/global economy on the Rig industry
 - e. Evaluation of Operators/clients before signing the contracts.
 - f. Financial strategy adopted by the Company for evaluating business decisions
 - g. Strategic/prudent mix of long term/short term contracts to take advantage of fluctuating day rates.
 - h. Evaluating various business opportunities that are available to the Company.
 - i. Treasury management
 - j. Human Resources policy of the Company
 - k. Borrowing strategies with reference to fluctuating market conditions
 - l. Regulatory/business environment on which the Company operates.
 - m. State of the Indian/Global economy and its impact on the Company's performance.

Directors' Familiarisation Programme

New Directors, upon their induction, are provided an opportunity to meet the Senior Management and Functional Heads to understand the business and operations of the Company. All Directors of the Company are aware of their roles and responsibilities and are constantly updated of the happenings in the Company as and when required. The Company holds Board Meetings at regular intervals at the Registered Office and at such other place as may be decided by the Chairman.

The Directors have the freedom and opportunity to interact with senior Management and Functional Heads of the Company and can seek any information. Presentations are made to the Board/Committees by the functional heads which, inter alia covers Business Development, Human Resources, Strategic Planning, Operations and Finance. Functional Experts are invited to give Presentations on a specific area suggested by the Board. International Industry Experts are also invited to make presentations to the Board on the emerging business opportunities in the International arena, as major revenue is from International Operations. Apart from this, quarterly and annual accounts, Budgets, internal audit, risk management and performance of subsidiaries are regularly discussed. Directors are periodically updated with the changes in the laws, rules and regulations which directly have a bearing on the business of the Company.

Executive Management keeps the Non Executive and Independent Directors informed of any major developments.