



Familiarization Program for Independent Directors

The Company has taken up this initiative pursuant to Regulation 25 and Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

PURPOSE & OBJECTIVES:

The Company has formulated Familiarisation Programme for Independent Directors with an aim to make the Independent Directors aware about their roles, responsibilities and liabilities as per Companies Act, 2013 and other applicable laws, rules and regulations, as amended from time to time and to get better understanding about the Company, nature of industry it operates and environment in which it functions, business model, long term/short term/strategic plans, important changes in regulatory framework etc. The Directors are also informed about the important policies of the Company including the Code of Conduct for the Board Members and Senior Management Personnel and the Code of Conduct to regulate, monitor and report trading by Insiders etc.

The Company shall through its Executive Directors/ Senior Management Personnel conduct programs/ presentations periodically to familiarize Independent Directors about business strategies, management structure, HR Policy, risk management framework, operations of subsidiaries, and policies applicable as per SEBI Listing Regulations, RBI Regulations, Master Directions, etc. In case, the Independent Directors are interested in meeting any specific department or function or to get any further detail, the same is also arranged.

INDUCTION PROCESS:

On selection and appointment of the candidate as an “Independent Director”, an induction manual containing, inter-alia, the following documents are sent along with a welcome note.

- Corporate Presentation
- Annual Reports

- Code for Independent Directors (Schedule IV of the Companies Act, 2013, as amended from time to time)
- Board Evaluation Policy
- Policies applicable as per RBI Guidelines
- URL of website of the Company for reference purpose

As a part of Induction Program, the Independent Director are invited by Managing Director. Presentations by functional heads are made to apprise the Director about the Non- Banking Financial Company, the Company and its peers, overview of operations, role of each functions in the organization etc.

OTHER INITIATIVES:

- A Director is briefed about his/her duties, roles and responsibilities as an Independent Director.
- The Company keeps on familiarizing the Directors on quarterly basis at the Board and Committee Meetings by making presentations on operations of the Company, market share, financial parameters, working capital management, changes in senior management, major litigations, compliances, management structure, HR Policy, risk management framework, operations of subsidiaries, policies applicable as per RBI Guidelines etc.
- Various functional heads, business executives and other special invitees like auditors etc. are invited to the Board & Committee Meetings for one to one discussion with the Members and address the specific queries/ issues for better understanding of the business and operations of the Company.
- The Board of Directors is given complete access to the information within the Company.
- A copy of all the applicable codes and policies as formulated and adopted by the Company are handed over to the newly appointed Director.
- The Board Members are updated about all the statutory and regulatory amendments from time to time.

Familiarization Programme are conducted on regular basis as under:

FAMILIARIZATION PROGRAMME FOR FINANCIAL YEAR 2017-18

During the year 2017-18, four familiarization programs were conducted for independent directors familiarizing them about the nature of industry, business model, their roles, responsibility, recent SEBI decision and their impact on the Company. Cumulative time spent on the familiarization program by each Independent director is one hour thirty minutes for the financial year ended March 31, 2018.

FAMILIARIZATION PROGRAMME FOR FINANCIAL YEAR 2018-19

During the year 2018-19, four familiarization programs were conducted for independent directors familiarizing them about the nature of industry, business model, their roles, responsibility, Updates on various amendments under the Companies Act, 2013 and various SEBI Regulations and the Rules made thereunder and their impact on the Company. Cumulative time spent on the familiarization program by each Independent director is two and half hours for the financial year ended March 31, 2019.

FAMILIARIZATION PROGRAMME FOR FINANCIAL YEAR 2019-20

During the year 2019-20, four familiarization programs were conducted for independent directors familiarizing them about the nature of industry, business model, their roles, responsibility, Updates on various amendments under the Companies Act, 2013 and various SEBI Regulations and the Rules made thereunder and their impact on the Company. Cumulative time spent on the familiarization program by each Independent director is two hours for the financial year ended March 31, 2020.

Following table shows the cumulative programmes and hours spent by all Independent Directors during the year 2019-20:

Sl. No.	Name of Directors	No. of Programmes attended		Number of Hours spent	
		FY 2020	Cumulative till date	FY 2020	Cumulative till date
1	Mr. Beni Prasad Rauka	4	12	2	6
2	Ms. Bhagyam Ramani	4	12	2	6
3	Mr. Mukesh Kacker	4	12	2	6
4	Mr. Ajay Kumar Relan	4	12	2	6
5	Mr. Ajit Mohan Sharan*	4	4	2	2

* Mr. Ajit Mohan Sharan appointed as an Independent Director of the Company with effect from June 1, 2019.