

BANAS FINANCE LIMITED

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

1. 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 growth of the Company.

2. Initial Familiarisation Programme module

The Company conducts an introductory familiarisation program/ presentation, when a new Independent Director comes on the Board of the Company.

Details of the Programme

- The Company shall provide an orientation to the Independent Director at the time of his/her joining so as to enable them to understand, *inter-alia*, the business of the Company. The Managing Director, CFO or such other authorised officer(s) of the Company shall lead the Programme on aspects relating to business/ industry and other matters.
- The Programme shall provide information relating to the Company, business model of the Company, geographies in which Company operates nature of the industry etc.
- Further, the Programme shall also provide information relating to the financial performance of the Company and the budget and control process of the Company.
- Presentations are regularly made to the Board of Directors/ Audit Committee, Nomination and Remuneration Committee (NRC), where Directors get an opportunity to interact with senior managers.
- The Independent Directors shall be provided an overview of-
 - i. Criteria of independence applicable to Independent Directors as per the Companies Act, 2013;
 - ii. Compliance Personnel/Achievers, on whom reliance can be placed by the Independent Directors;

- iii. Time to be spent by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Stakeholders conflicts, Board effectiveness, strategic direction, Meetings and performance assessment;
 - iv. Directors Responsibility Statement forming part of Boards' Report;
 - v. Vigil Mechanism including policy formulation, disclosures, code for Independent Directors, obtaining Audit Committee approval, wherever required;
 - vi. Risk Management systems & framework;
 - vii. Board evaluation process and procedures;
 - viii. Dealing with Related party transactions under the Companies Act, 2013 and the Listing Agreement; and
 - ix. Internal Financial Controls.
- The Director shall also be explained in detail the compliances required from him/her under the Companies Act, 2013, and other relevant regulations and his/her affirmation taken with respect to the same.
 - The Company shall also provide regular updates on relevant changes in Company Law and the Listing Agreement to ensure that its Independent Directors are kept updated on these regulations.
 - Further, Independent Directors shall meet regularly without the presence of other directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equip him/her to effectively fulfill his role as a Director of the Company.

3. Continual familiarisation Programme modules

In order to update the Independent Directors on the business and operations of the Company, the Company shall follow a structured orientation programme on a continuous basis.

4. Review of the Program

The Board will review this Program and make revisions as may be required.