



**FAMILIARISATION PROGRAMME FOR
INDEPENDENT DIRECTORS**

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FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

1. PREAMBLE

Pursuant to Regulation 25(7) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulates that the Company shall familiarize the Independent Directors through various programmes about the Company, nature of the industry in which the Company operates, business model of the Company, their roles, rights, responsibilities as Independent Directors of the Company, etc. As per Listing Regulation the details of the Familiarization programme for Independent Directors shall be disseminated on the website of the Company.

Pursuant to Schedule IV to the Companies Act, 2013, the Independent Directors shall regularly update and refresh their skills, knowledge and familiarity with the Company.

2. OBJECTIVE

- a. The familiarization programme aims to provide Independent Directors with the concerned industries in which the Company is engaged, the socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company.
- b. It also updates the Independent Directors about the significant developments in the Company's performance on a continuous basis so as to enable them to take well informed decisions in a timely manner.
- c. The familiarization programme also seeks to update the Independent directors on the roles, responsibilities rights and duties under the Companies Act 2013 and other relevant legislations.

3. INITIAL FAMILIARISATION MODULE

- a. Prior to the induction of the Director on the Board , the Chairman and/or Managing Director to brief the incoming director about the Company, its line of business and the composition of the present Board etc.
- b. On his appointment a letter of appointment is issued to the new Independent Director detailing their tenure of appointment, roles, duties & responsibilities, remuneration, commitment, insurance cover, Performance evaluation Process, AVSL Code of Conduct etc..
- c. An induction pack is shared with the New Director which includes the updated Governance Guidelines for AVSL Companies on Board effectiveness, Board Diversity

Policy, Board Committee Charter, Remuneration Policy, Independent Directors Qualification, Positive Attributes and Definition, CSR Policy, Risk Management Policy, Related Party Transaction Policy, AVSL Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices.

- d. The brief overview of the Company and that of the Industry in which the Company is operating, the financials of the Company, Market capitalisation, the details of different Business Segments, Organizational Structure etc. is also shared to have an overall understanding of the Company. Meetings with the Business Unit Heads are also arranged, if required, at the time of attending the first Board Meeting to understand the respective business units.

4. CONTINUAL FAMILIARISATION MODULE

- a. The Company will follow a structured orientation programme for the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis.
- b. The familiarization module shall inter-alia, include regular inputs on strategy and business model of the Company, budgeting and planning, performance of various business verticals, statutory reporting including Internal Audit Reports, SEBI Audit Reports and compliance related certifications and overview of business of subsidiaries on an on-going basis through the Chairman/ Managing Director/Chief Financial Officer and the Senior Managerial Personnel.
- c. The Company will also provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organisation structure, facilities and risk management and such other areas.
- d. Presentations are made to the Board of Directors / Audit Committee (AC) (minutes of AC and other Board Committees are circulated to the Board), where Directors get an opportunity to interact with Executive Committee members and Business Heads. The Board of Directors gets complete access to the information within the Company. Independent Directors have the freedom to interact with the Company's management.
- e. Apart from this, they also have independent interactions with the Statutory Auditors, the Internal Auditors and external advisors appointed from time to time. Further, they meet regularly without the presence of any management personnel and their meetings are conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

5. DISCLOSURE OF THE POLICY

This Policy shall be uploaded on the Company's website for public information.