



Baid Leasing and Finance Co. Ltd.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

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Company Circulation

Version Control

Document Version	Description of Change/Annual Review	Date	Prepared / Changed by
1.0	Annual Review	22nd June 2021	Compliance Department

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PREAMBLE

In terms of Sub Regulation 7 of Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company being a listed entity required to conduct familiarization programme for independent directors to familiarize them with the company.

PURPOSE AND OBJECTIVE

The Programme aims to provide insights into the Company to enable the Independent Directors to understand their roles, rights, responsibilities in the Company and get updated on the business and operations of the Company and contribute significantly to the Company.

INITIAL FAMILIRISATION PROGRAMME MODULE

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

DETAILS OF THE PROGRAMME

- i. 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 authorized officer(s) of the Company shall lead the Programme on aspects relating to business/ industry and other matters.
- ii. The Programme shall provide information relating to the Company, business model of the Company, geographies in which Company operates, nature of the industry etc.
- iii. Further, the Programme shall also provide information relating to the financial performance of the Company and the budget and control process of the Company.
- iv. 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.
- v. The Independent Directors shall be provided an overview of-
 - (a) Criteria of independence applicable to Independent Directors as per Regulation 16 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013;
 - (b) Time to be spent by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance,

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- Corporate Social Responsibility, Stakeholders conflicts, Board effectiveness, strategic direction, Meetings and performance assessment;
- (c) Directors Responsibility Statement forming part of Boards' Report;
 - (d) Vigil Mechanism including policy formulation, disclosures, code for Independent Directors, obtaining Audit Committee approval, wherever required;
 - (e) Risk Management systems & framework;
 - (f) Board evaluation process and procedures;
 - (g) Dealing with Related party transactions under the Companies Act, 2013 and the Listing Regulations, 2015; and
 - (h) Internal Financial Controls.
- vi. The Director shall also be explained in detail the compliances required from him/her under the Companies Act, 2013 and and other relevant regulations and his/her affirmation taken with respect to the same.
 - vii. The Company shall provide Latest Annual Report along with Code of Conduct of Company to the Independent Directors.
 - viii. The Company shall provide regular updates on relevant changes in Company Law and the Listing Agreement to ensure that its Independent Directors are kept abreast on these regulations.
 - ix. 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.
 - x. The Company shall provide a detailed appointment letter including terms and conditions of appointment of Independent Director at the acceptance of appointment as an Independent Director to understand his duties, responsibilities towards the company.
 - xi. An opportunity to interact with KMP, Senior Directors and Management shall also provide by the Company to Independent Directors to discuss the relevant affairs of 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.

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.

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REVIEW OF THE PROGRAM

The Board will review this Program and make revisions as may be required. Further, this policy is also available on the website of the Company (www.balfc.com).

Proposed by:	
Name	Signature
Mr. Diwakar Jain, Company Secretary and Compliance Officer	
Reviewed by:	
Mr. Aman Baid, Whole Time Director	

Approving Authority	Board of Directors
Date of Approval/ Review	June 22, 2021

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