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# *Familiarization Programme for Independent Directors*

Legal and Secretarial  
Department

October 2018

UGRO Capital Limited



# *Table of Contents*

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1. Introduction	3
2. Purpose	4
3. Framework for familiarization programme	5
4. Disclosures	7
5. Review of the Programme	8

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# 1. *Introduction*

The Familiarization programme for independent directors (hereinafter referred to as ‘the Programme’) has been drafted in line with the Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto.

SEBI, through its Listing Obligations and Disclosure Requirements (LODR) Regulations, requires the listed entities to familiarize its independent directors about the entity, the nature of the industry in which the entity operates, its business model, roles, rights, responsibilities of the independent directors and any other relevant information through various programmes.

The Programme shall cover “training programs” for the independent directors so as to provide insights in relation to the above aspects as required by SEBI. Further, the independent directors need to undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with UGRO Capital Limited (hereinafter referred to as ‘the Company’).

The Board of Directors shall record and review the number of programmes attended by independent directors (during the year and on a cumulative basis till date). The Board of Directors shall also record and review number of hours spent by each independent directors in such programmes (during the year and on cumulative basis till date)

The Programme has been approved by the board of directors in the meeting dated 2 November 2018.

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## **2. Purpose**

The Programme is prepared with the purpose of providing the independent directors of the Company, a detailed understanding of their roles and responsibilities towards the organization including the strategies, operations and functions across the Company as well as the overall structure, policies, workplace culture and methodology adopted by the Board of Directors to perform their duties towards the Company.

### ***3. Framework for familiarization programme***

In this regard, the Company has created a framework for the familiarization programme for Independent Directors.

The new director shall be welcomed to the Board of Directors of the Company by sharing, inter-alia, the following documents of the Company for his/ her reference:

- Memorandum of Association and Articles of Association
- Mission, Vision and Core Values
- Composition of the Board of Directors and various Board Committees (including terms of reference/ charters)
- Code of Conduct for Board of Directors and Senior Executives
- Policy handbook comprising of policies on various business aspects and practices
- Organizational chart and a brief profile of all the directors and the key managerial personnel (KMPs)
- Latest shareholding pattern
- Latest annual report
- Corporate announcements and press releases
- Investors' presentations
- Various disclosures and declarations

The familiarization programme shall include, but shall not be limited to, the undermentioned aspects.

- Background of the Company

This shall broadly cover a brief about the nature of business/ industry the Company is engaged in, the product portfolio of the Company and its business segments, annual operating plan and performance of the Company, the details of other companies in the group, strategic investments made and those that the Company plans to make, etc.

- Background of the Board of Directors of the Company

This shall broadly cover a brief background about other directors of the Company.

- Regulatory and statutory compliances

This shall broadly cover significant statutory/ regulatory updates and highlights from various authorities namely Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) Ministry of Corporate Affairs (MCA), etc. Further, a 'Compliance Dashboard' may also be shared with all the Directors, which shall be a compilation of NBFC related news - amendments, rules, circulars, notifications and press releases etc. issued by the Reserve Bank of India (RBI).

- Roles, rights and responsibilities entrusted on the independent directors

This shall broadly cover details on the roles, rights and responsibilities of directors and the expectations of the Company from the independent directors.

- Presentations

Presentations shall, inter alia, cover business strategies, management structure, human resources policy, management development and succession planning, quarterly and annual results, budgets, treasury policy, review of internal audit, risk management framework, operations of subsidiaries and associates, if any, etc.

Further, the Legal and Secretarial Department shall maintain a record, in the form of a register, of such programmes undertaken during the year. The register shall, inter-alia, cover the following points-

Sr.No.	Date of programme	Topic of the Programme	Areas covered during the programme	Frequency of the programme	Total hours spend for the programme	Attendance by Independent directors
1						
2						
3						
4						

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## 4. *Disclosures*

The Programme shall be uploaded on the Company's website for public information.

The Company shall also disclose the following information in relation to the familiarization programme, on its website-

Details of familiarization programmes imparted to independent directors, including the following details:-

- number of programmes attended by independent directors (during the year and on a cumulative basis till date),
- number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date), and
- other relevant details

Further, a web link, where details of familiarisation programmes imparted to independent directors are disclosed, shall also be provided in the section on Corporate Governance in the Annual Report of the Company.

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## **5. *Review of the Programme***

The Programme shall be subject to periodic review in accordance with any regulatory or statutory requirement, by the Board of the Company. Any or all provisions of the Programme would be subject to revision/ amendment in accordance with the rules, regulations, notifications etc. on the subject as may be issued by relevant statutory or regulatory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities are not consistent with the provisions of the Programme, then such amendment(s), clarification(s), circular(s) etc. shall prevail over the provisions hereunder and the Programme shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.



