



## **POLICY FOR FAMILIARIZATION PROGRAMME OF INDEPENDENT DIRECTORS**

### **Background**

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) requires every listed companies to conduct the familiarisation programme for the Independent Directors so as to familiarise them with the Company, their roles, rights, responsibilities towards the Company as Independent Director, nature of the industry in which the Company operates, their business model, etc. Independent Directors are required to interact with the senior management personnel and to ensure their involvement towards discussion and business related activities.

Further, Schedule IV of the Companies Act, 2013 also mandates that Independent Directors shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.

Accordingly, the Board of Directors of our Company adopted this policy at its meeting held on 05th November, 2024, which can be amended from time to time.

### **Purpose and Objective of the Programme**

- To provide insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in management decisions of the Company effectively.  
The Board of Directors of the Company are encouraged to take up/participate in various training sessions to ensure that the Independent Directors are kept updated. The objective of the Program is as follows:
- To adopt a structured programme for orientation and training of Independent Directors at the time of their joining so as to enable them to understand the Company, its operations, business, industry and environment in which it's functions.
- To update the Independent Directors on a continuous basis on any significant regulatory changes that may affect the interest of the Independent Director.

### **Familiarization and Continuing Education Process**

- The Company through its Managing Director/ Executive Director/ Key Managerial Personnel conducts programmes/ presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- Such programmes/ presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

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- The programmes/presentations also familiarises the Independent Directors with their roles, rights and responsibilities.
- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson, Managing Director, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- New Independent Directors are provided with copy of latest Annual Report, the Code of Conduct, and the Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices, Schedule of upcoming Board and Committee meetings.
- The Company provides the Directors with the tours of Company's facilities from time to time.
- A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.

## Other Initiatives to Update the Directors on a Continuing Basis

- The Directors get an opportunity to visit Company's plants, where plant heads appraise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, CSR, Sustainability etc.
- At various Board meetings conducted during the year, presentations are made to the Board on safety, health and environment and sustainability issue, risk management, Company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates business excellence under the Business Excellence Model with areas of improvement and other relevant issue.
- Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, subsidiary information, donations, regulatory scenario etc.
- Quarterly results/ press release of the Company are sent to the Directors.

## Disclosure of the Policy

- Until and unless it is made mandatory, Company may upload the certified copy of this policy on website of the company for public information – [www.darcredit.com](http://www.darcredit.com)
- Following details may be uploaded on the website for public information:
  - Details of familiarisation programmes imparted to Independent Directors.
  - Number of Programmes attended by the Independent Directors (during the year and on cumulative basis)
  - Number of hours spent by the Independent Directors in such programmes (during the year and on cumulative basis)
  - Other relevant details, if any.

## 3. Familiarisation Program

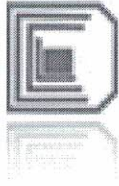
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The Familiarisation Program adopted by the Company can be segregated into 2 (two) categories as follows:

**i. Familiarisation upon induction of new Independent Directors:**

a. The Company will provide an induction kit to a new independent director which shall include the following details but not limited to:

- Formal letter of appointment as Director of the Company incorporating the roles, duties, and responsibilities, performance evaluation process, remuneration and obligation on disclosures;
- Memorandum and Articles of Association of the Company; ➤ Mission, Vision and Core Values of the Company;
- Annual Reports of last 3 (three) consecutive years;
- Criteria of Independence as applicable to Independent Directors as per Regulation 16 of the SEBI (LODR) Regulations, 2015 and Section 149 of the Companies Act, 2013;
- Code of Conduct for Board of Directors and Senior Management;
- Code of Conduct for Prohibition of Insider Trading;
- Copy of all the other applicable codes and policies formulated and adopted by the Company;
- Note on Directors' roles, functions, duties, responsibilities and liabilities under the Companies Act, 2013 and SEBI LODR Regulations;
- Organizational Chart of the Company and the profile of all the Directors and the Senior Managerial Personnel of the Company;
- Board evaluation and procedures.

b. An orientation on the corporate profile, various products and functions of the Company shall be provided to the Independent Directors.

c. The newly appointed Independent Director shall also be introduced to certain key members of the senior management of the Company.

d. A detailed briefing on the roles and responsibilities of Independent Directors shall also be provided.

**ii. Familiarisation Program on Ongoing Basis**

- The Company through its Executive Directors/Key Managerial Personnel will periodically conduct programmes/presentations to familiarise the Independent Directors with the strategy, operations of various businesses and processes of the Company;

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➤ Such presentations/programmes shall include updates on risk management, company's policies, performance of the various business units, quarterly performance report which includes information on business performance, operations, financial parameters, litigations, compliances, and information related to its group Company;

➤ Such programs/presentations will 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, investor relations, markets, organization structure, finance, human resources, technology and risk management and such other areas as may arise from time to time;

➤ The Company shall circulate news and articles related to the industry on a regular basis and also provide regulatory updates from time to time; and

➤ Site visits to the Company's branch office plant/ business locations shall be arranged. Apart from Independent Directors, Non-Executive Directors are also eligible to attend the familiarisation programmes.

The Company Secretary also regularly apprises the Board about their roles, rights and responsibilities in the Company from time to time as per the requirements of the SEBI LODR Regulations, the Companies Act, 2013 read with the Rules and Schedules thereunder and Non-Banking Financial Company – Master Direction-Reserve bank of India(Non-Banking Financial Company-Scale Based Regulation) Directions, 2023 were circulated to the Board of Directors as an integral part of the Board agenda for review and noting of the Board.

• A presentation was also made to the Board of Directors on "Board Evaluation" which inter alia covered the legal requirements, global best practices, evaluation framework and criteria and evaluation outcomes.

### iii. Other Initiatives

➤ Committee Nomination: Independent Directors are members in various Board Committees and their participation leads to a high quality of debate with healthy discussions and strategic guidance.

➤ Committee meeting minutes: Gist of the minutes of various Committee meetings along with the minutes are circulated to all the directors for better understanding of the business.

➤ Presentation by Internal/Statutory Auditors in Audit Committee meetings: At every Audit Committee meeting of the Company, the Internal/Statutory Auditor makes presentation on important audit related matters and special areas of emphasis.

➤ Training sessions: The Company in its every Board meeting allocates considerable amount of time for agenda item titled "Regulatory presentation" wherein, a brief presentation highlighting SEBI & Other Regulatory Updates, Surveillance Related Matters and Investor Services related Matters is presented to the Board

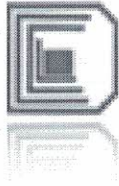
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## 4. Disclosure of the Policy

In terms of Regulation 62(1A)(i) of the SEBI LODR Regulations, the details of familiarization programmes imparted to Independent Directors including the following details needs to be hosted on the Website of the Company:-

(i) number of programmes attended by the independent directors (during the year and on a cumulative basis till date;

(ii) number of hours spent by the independent directors in such programmes during the year and on cumulative basis till date and

(iii) other relevant details. This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.

## 5. Review of the Program

The Board of Directors shall review this Program annually and make suitable revisions as deemed necessary

### Format for disclosure:

DISCLOSURE UNDER REGULATION 62(1A)(i) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

### SUMMARY OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS

Sr. No.	Name of IDs	No. of Programmes Attended		No. of Hours of Orientation	
		Year	On cumulative basis till date	Year	On cumulative basis till date

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