

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

PREAMBLE

The enactment of the Companies Act, 2013 (the Act, 2013) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has brought to the fore a number of provisions which will help the directors and the companies to ensure better corporate governance. In order to increase the Board's effectiveness, the Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes. Training needs are identified as being a mandatory requirement now so as to enhance the skills and competencies.

PURPOSE AND OBJECTIVE OF THE PROGRAMMES

- ✧ 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 managing the Company.
- ✧ 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 functions and the regulatory environment applicable to it.
- ✧ To update the Directors on a continuing basis on any significant changes therein so as to be in a position to take well-informed and timely decisions.

DEFINITIONS

“Act” means Companies Act, 2013 and rules framed thereunder as amended from time to time.

“Board of Directors” or “Board”, in relation to the company, means the collective body of the Directors of the Company.

“Company” means “Superior Finlease Limited”.

“Policy” or “This policy” means Familiarization Programme for Independent Directors.

“Independent Director” means a Director referred to in Section 149 (6) of Companies Act, 2013.

“Key Managerial Personnel” (KMP) means :

- a. The Chief Executive Officer or the Managing Director or the Manager and in their absence the Whole-time Director;
- b. The Company Secretary and
- c. The Chief Financial Officer

“Senior Management” mean personnel of the company who are members of its core management team excluding Board of Directors.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as may be amended from time to time, shall have the meaning respectively assigned to them therein.

PROGRAMME FOR INDUCTION OF NEW INDEPENDENT DIRECTORS:

At the time of appointing a Director, a formal letter of appointment along with the Terms & Conditions of appointment is given to him, which inter alia explains the role, functions, duties and responsibilities expected of him as a Director of the Company, remuneration and evaluation process, Company’s Code of Conduct on disclosures for the acceptance of the Independent Director.

Upon induction of a new director on the Board, the Company arrange / conduct the plant / factory visit together with the introductory familiarization programme / Presentation by providing an overview of the following:

- ✧ Criteria of independence applicable to Independent Directors under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013;
- ✧ Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;
- ✧ Details of other group companies;
- ✧ Strategic investments in the Company;

- ✧ Background of the other directors of the Company;
- ✧ Orientation on Statutory Compliances;
- ✧ Various committees of the Board;
- ✧ Risk Management Systems & framework;
- ✧ Board Evaluation Process and Procedures;
- ✧ Annual Operating Plan and Performance 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, services, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

New Independent Directors are provided with Memorandum and Articles of Associations, Annual Report of previous years, Investors presentation, Code of Conduct, Insider Trading Policy, Whistle Blower Policy and all other necessary documents/policies, CSR initiatives undertaken or proposed to be undertaken by the Company along with Schedule of upcoming Board and Committee meetings.

A brief introduction of the Company and its main operating subsidiaries, if any, is also made.

CONTINUAL FAMILIARIZATION PROGRAM

At various Board meetings during the year, presentations are made to the Board on sustainability issue, risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the Realty Industry in which it operates, business excellence with areas of improvement and other relevant issue.

The Managing Director provides a detailed review of the entire business operations of the Company on a quarterly basis. The Company also provides from time to time to the Directors, the presentations / information about the business strategies and performance, the management structure, various policies, quarterly and annual results, budgets, shareholding pattern, investors grievance report, compliances reports, review of internal audit and risk management framework etc.

Each director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part. Further, they meet without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman of the Company.

AMENDMENT TO THE POLICY:

The Board of Directors on its own can amend this Policy, as and when deemed fit.

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

DISCLOSURE

This Policy shall be uploaded on the Company's website for investors and public information and a web link thereto shall be provided in the Board's Report as part of the Annual Report of the Company.