

ABHINAV LEASING AND FINANCE LIMITED

FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

1. INTRODUCTION

In terms of Schedule IV of the Companies Act, 2013 and the Regulation 25(7) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) the Company shall familiarise the Independent Directors with the Company.

The Listing Regulations mandates the Company to familiarise the Independent Directors in the following areas:

- Familiarisation with the Company;
- Roles;
- Rights and Responsibilities;
- Nature of Industry; and
- The business model of the Company.

2. PURPOSE & OBJECTIVE

The Program 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 & Operations of the Company and contribute significantly to the Company.

3. DETAILS OF FAMILIARISATION PROGRAMME

1. The Independent Directors get the opportunity to visit various Companies’ Plants, to enable them to have full understanding of manufacturing Operations & Processes of various Plants of the Company and the Industry in which it operates.
2. To familiarise the Independent Directors about their roles, responsibilities and duties as Independent Director they were provided an overview of;
 - a) Criteria of independence applicable to Independent Directors Regulation 25(7) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance and the Companies Act, 2013;
 - b) Compliance Personnel/Achievers, on whom reliance can be placed by the Independent Directors;
 - c) Time allocation by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Corporate Social Responsibility, Remuneration, Stakeholders conflicts, Board effectiveness, strategic direction, Meetings and performance assessment;

- d) Directors Responsibility Statement forming part of Boards' Report;
- e) Vigil Mechanism including policy formulation, disclosures, code for Independent Directors, Fraud response plan, 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;
- h) Internal Financial Controls and
- i) Loans and Investments under the Companies Act, 2013.

3. Annual Operating Plan and Capital Budget:

The Company shall through its Chief Financial Officer puts the Annual Operating Plan and Capital Budget of the Company as well as a report on the performance of the Company containing the budgeted and actual results on yearly basis in the Board Meeting for review and appropriate actions;

4. FOREX Exposure of the Company:

The Company shall through its Chief Financial Officer puts the details of Foreign Exchange Exposures availed by the company and the steps taken by the management to limit the risk of adverse exchange rate movement.

5. Business Expansion and new projects:

The Company shall through its Executive Directors / Senior Managerial Personnel will put its business expansion plans and information on new projects from time to time.

6. The Company shall through its Chief Financial Officer puts the presentations on quarterly basis in every board meeting to familiarise the Independent Directors with the strategy, operations and functions of the Company;

7. Such presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team and auditors 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;

8. Interaction with shareholders from time to time;

9. The Company may conduct an introductory familiarisation program / presentation, when a new Independent Director comes on the Board of the Company.

4. PROGRAMME AND DISCLOSURE

1. Familiarisation programme will be conducted “as needed” basis during the Year.
2. As and when familiarisation programme is conducted, the same will be disclosed on the website of the Company i.e. <https://www.abhinavleasefinltd.in/> and a web link thereto shall also be given in the Annual Reports of the Company.

5. REVIEW OF THE PROGRAM

The Board will review this Program and make revisions as may be required.
