



Growth, Wealth, Success

# U. Y. Fincorp Limited

(Formerly Known as Golden Goenka Fincorp Limited)

## **Familiarisation Programme For Independent Director**

This “**U. Y. – Familiarisation Programme for Independent Director**” has been adopted by the Board of Directors of the Company at its meeting held on 28<sup>th</sup> March, 2019 and supersedes the earlier policy approved by the Board of Directors at their meeting held on 12<sup>th</sup> November, 2014.

### **PREAMBLE**

In terms of Regulation 25(7) of the SEBI (LODR) Regulations, 2015, it is required that:

- 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.
- The details of such familiarization programmes shall be disclosed on the Company’s website and a web link thereto shall be given in the Annual Report.

In addition to the requirements of LODR, the Code for Independent Directors under Schedule IV of the Companies Act, 2013 stipulates that the independent directors shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company. The Company recognizes the importance of institutionalizing a familiarization programme for its Directors so that they can keep themselves well informed about the Company and the external environment in which it operates.

### **PURPOSE**

This Familiarization Programme for Independent Directors has been adopted pursuant to Regulation 25(7) of the SEBI (LODR) Regulations, 2015.

### **OBJECTIVE**

The Program aims to provide insights into the Company to enable the Independent Directors to be in a position to take well-informed timely decisions and contribute significantly to the Company.

The Independent Directors of the Company are given every opportunity to familiarize themselves with the Company, its management and its operations so as to understand the Company, its operations, business, industry and environment in which it functions.



Growth, Wealth, Success

# U. Y. Fincorp Limited

(Formerly Known as Golden Goenka Fincorp Limited)

## **INITIAL FAMILIARIZATION**

At the time of appointing an Independent Director, a formal letter of appointment is given to him/her, which inter alia explains the terms, role, duties and responsibilities expected of him/her as an Independent Director of the Company.

At the outset, all the Independent Directors are inter alia provided with an overview of the following:-Criteria of independence applicable to Independent Directors as per Clause 49 of the Listing Agreement on;

- Corporate Governance and the Companies Act, 2013;
- Latest Annual Report and Memorandum and Articles of Association
- Roles, Duties and liabilities;
- Code of Conduct of Directors and Insider Trading Regulations;
- Performance Appraisal & Evaluation process;
- Policies inclusive of Vigil Mechanism Policy;and
- Various Disclosures and Declarations Risk Management Systems & framework;
- Dealing with Related party transactions under the Companies Act, 2013 and the Listing Agreement;

## **ONGOING FAMILIARIZATION**

The Independent Directors are advised from time to time, of the compliances required from him/her under the Companies Act, 2013, Listing Regulations and other relevant regulations and requisite affirmations are taken with respect to the same. They are also familiarized with the Company's operations, set up, market shares, governance, internal control processes and other relevant information pertaining to the Company's business and the Company will continue to follow the same in order to enable the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis.

On an on-going basis, the Company, through its Managing Director &/or Whole time Director as well as other Senior Managerial Personnel, if required, conducts presentations/programs to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Independent Directors have the freedom to interact with the Company's management and the senior leadership team of the Company. This helps them to understand the Company's strategy, business model, operations, products, markets, organization structure, facilities, risk management and such other areas. Apart from this, they also have the freedom to interact independently with the Statutory Auditors, the Internal Auditors and external advisors as may be appointed from time to time.



*Growth, Wealth, Success*

# *U. Y. Fincorp Limited*

*(Formerly Known as Golden Goenka Fincorp Limited)*

Independent Directors are also free to meet separately without the presence of any management personnel and their meetings are conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

## **DISCLOSURE**

This Policy shall be disclosed on the website of the Company and a web link thereto, shall be provided in the Annual Report of the Company.

The right to interpret/amend/modify this Policy vests with the Board of Directors of the Company.

**Date: 28.03.2019**

**Place: Kolkata**

**By order of Board**

**Sd/-**

**(Udai Kothari)**

**Chairman**