



# **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

Prithvi Exchange (India) Limited

## **OBJECTIVE**

The Companies Act, 2013, read with the rules thereunder, as amended from time to time (the “Companies Act”) read with Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) places increased responsibilities on independent directors of the Company.

In order to enable the independent directors to fulfil their responsibilities efficiently and effectively, a familiarisation programme (“Programme”) is mandated by SEBI Listing Regulations to assist the independent directors to understand details about the nature of the industry in which the company operates, business model of the company, roles, rights, responsibilities of independent directors and any other relevant information.

Further Regulation 46(2)(i) of the SEBI Listing Regulations requires the Company to disseminate following information on its website, i.e. details of familiarisation programmes imparted to Independent Directors, including the following details: -

- i) Number of Programmes attended by independent directors (during the year and on a cumulative basis till date)
- ii) Numbers of hours spent by independent directors in such programmes (during the year and on a cumulative basis till date), and
- iii) Other relevant details.

## **ORIENTATION PROGRAMME UPON INDUCTION OF NEW DIRECTORS**

Directors are informed about their roles, responsibilities and duties under the new SEBI Listing Regulations through Board papers.

Discussions are held from time to time on major developments in the areas of the SEBI Listing Regulations, 2015, Companies Act, 2013, Companies (Amendment) Act, 2017 and NBFC guidelines.

Directors are updated about the Foreign Exchange industry, Company’s business model, various product lines, competition etc. through various presentations covering the following subjects:

- i) Advanced Analytics
- ii) Business Strategy
- iii) Financial and business performance
- iv) Long Term Plan
- v) Annual Operating Plan

## **OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS**

The presentations at Board meetings include updates on regulatory, business environment, risk management, Company policies and other relevant issues. Quarterly Operations Report which includes information on business performance, operations, financial parameters, fund-flows, working capital management and compliances is presented to the Board.

As and when a new director is inducted, as part of the process of induction, the Company has the practice of familiarising the new director with information on various aspects of the Company, along with important codes and annual reports concerning the Company.

### SUMMARY OF FAMILIARZATION PROGRAMME OF INDEPENDENT DIRECTORS

	During the year	Cumulative till date
Number of programmes attended by Independent Directors (during the year and on a cumulative basis till date)	1	8
Number of hours spent by Independent Directors in such programmes (during the year and on cumulative basis till date)	3 hours	13 hours

