



MANGALAM INDUSTRIAL FINANCE LIMITED

POLICY FOR FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

[PURSUANT TO REGULATION 25(7) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]

1) INTRODUCTION

This Policy for Familiarization Programme For Independent Directors is aimed at providing guidelines, stipulating that the Company shall familiarize the independent directors with the nature of the industry in which the Company operates, the business model of the Company, their roles, rights, responsibilities in the Company, etc., through various programmes and under Regulation 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of such familiarization programmes shall be disseminated on the website of the Company.

Under Regulation 25 (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the listed entity shall familiarize the Independent Directors through various programmes about the listed entity, including the following:

- nature of the industry in which the listed entity operates;
- business model of the listed entity;
- roles, rights, and responsibilities of Independent Directors; and
- any other relevant information.

This program aims to provide the Independent Directors with insights into the Company to enable them to understand the Company's business and operations so that they can play a meaningful role in the overall governance processes of the Company.

2) OBJECTIVE

Through the Programme, the Company aims to achieve the following objectives:

1. 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.
2. To inform them of all the laws, rules, regulations and guidelines applicable to the Company.
3. To make them aware of the rules, responsibilities, and liabilities under the Companies Act, 2013.
4. 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.

3) CONTENTS OF THE PROGRAMME

The programme shall be divided into various modules as enumerated below:

- Roles, Rights, Duties, Responsibilities and Liabilities of the Directors;
- Business Model of the Company thereby including the nature of the industry in which the Company falls, its product and services, geographical area of operation of the Company;
- Board dynamics and functions.
- Management Techniques.

MANGALAM INDUSTRIAL FINANCE LIMITED

CIN No. : L65993WB1983PLC035815

Reg. Office : Old Nimta Road, Nandan Nagar, Belghoria, Kolkata West Bengal- 700083, India.

Corporate Office : Hall No.1, Mr Icon, Next To Milestone Vasna Bhayli, Road, Vadodra 391410. Gujarat, India

MO : +91 7203948909 | **Email:** compliance@miflindia.com | **Website :** www.miflindia.com



4) FAMILARIZING PROCESS

A. Orientation Programme upon Induction of New Directors

- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Managing Director, Chief Financial Officer to discuss the functioning of the Board and the Company's business activities. The Independent Directors are also familiarized with their roles, rights and responsibilities.
- A detailed Appointment Letter incorporating the role and responsibilities, duties and liabilities, remuneration and performance evaluation process, Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.
- The Company through its Managing 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 Management of the Company and helps them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology and risk management processes and such other areas as may arise from time to time.

B. Other Initiatives to Update the Directors on Continuing Basis

- Presentations on business unit, business performance, operations, finance, risk management framework, etc. are made to the Directors from time to time as part of the board discussions where independent directors get an opportunity to interact with the senior leaders of the Company.
- Active communication channel between executive directors and independent directors is ensured, this allows the independent directors to raise a query, seek clarifications for enabling a better understanding of the Company and its various operations.
- Board Members are regularly updated regarding key developments in the Company and on any important regulatory amendments applicable to the Company.
- Meeting of the auditors with independent directors are held to discuss Company's affairs without the presence of management.
- Strategy board meeting is convened on an annual basis for a detailed deliberation on the Company's strategies.
- Learning and development sessions for Board Members are conducted by external speakers on relevant business topics such as NBFC sector updates, competition updates, etc.

5) POLICY REVIEW

In case of any subsequent changes in the provisions of the Listing Regulations or any other regulations which makes any of the Clauses/provisions in the Policy inconsistent with the Regulations, the provisions of the Listing Regulations would prevail over the Policy and the Clauses/provisions in the Policy would be deemed to be modified accordingly. The Board also, at its discretion, has the power to review and revise the Policy.

6) DISCLOSURE ON WEBSITE

As required under the SEBI Listing Regulations, the Policy will be disclosed on the website of the Company www.miflindia.com.

As required under Regulation 46(2) of the Listing Regulations the details of familiarization programmes imparted to independent directors shall include the following details.

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- Number of programmes attended by independent directors
- Number of hours spent by independent directors and

7) CONDUCTION

Familiarization Programs are conducted for Independent Directors to have access to information relating to the Company and have freedom to interact with the KMP and 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.

Details as per regulation 25(7) and regulation 46 (2)(i) of Securities and Exchange Board of India (Listing obligations and disclosure Requirements) Regulations, 2015:

Sr. No.	Financial Year	No. of Programs attended by Independent Directors		No. of Hours spent by Independent Directors in such programs	
		During the Year	Cumulative till date	During the Year	Cumulative till date
1.	2021-22	1	1	1	1
2.	2022-23	1	2	1	2
3.	2023-24	1	3	3	5
4.	2024-25	1	4	3	8

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