

FAMILIARISATION PROGRAMME

FOR

INDEPENDENT DIRECTORS

ANGEL BROKING LIMITED

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

1. Preamble :

The familiarisation programme for independent directors (“**Familiarisation Programme**”) of Angel Broking Limited (the “**Company**”) has been adopted by the board of directors of the Company (the “**Board**”) pursuant to Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) which stipulates that the Company shall familiarise the independent directors through various programmes about the Company, including, (i) the nature of the industry in which the Company operates; (ii) the business model of the Company; and (iii) their roles, rights, responsibilities as independent directors of the Company, amongst others, through various programmes.

2. Purpose and Objective:

The Familiarisation Programme aims to acquaint the independent directors with the Company to enable them to understand their roles, rights and responsibilities in the Company and to contribute to its business and operations.

3. Details of Familiarisation Programme:

At the time of appointing an independent director, a formal letter of appointment is given to him/her, which, *inter alia*, explains their role, function, duties and responsibilities expected of him/her as an independent director of the Company. The Company conducts an introductory familiarisation programme / presentation, when a new independent director joins the Board.

At the outset, all the independent directors are provided an overview of:

- a) Criteria of independence applicable to independent directors as per Listing Regulations and the Companies Act, 2013;
- b) Compliance personnel, 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, stakeholders conflicts, board effectiveness, strategic direction, meetings and performance assessment;
- d) Roles, functions, duties, responsibilities and liabilities of independent directors;
- e) Directors Responsibility Statement forming part of Board’s Report;

- f) Vigil Mechanism including policy formulation, disclosures, code for independent directors;
- g) Risk Management Systems and framework;
- h) Board Evaluation Process and Procedures;
- i) Updates on relevant regulatory changes and new development such as regulations/ laws issued by the Securities and Exchange Board of India, the Ministry of Corporate Affairs, the Stock Exchanges and any other statutory and regulatory authorities, as may be applicable; and
- j) External training program may also be provided through seminars, conferences, workshop, etc.

The independent director is also explained in detail the compliances required from him/her under the Companies Act, Listing Regulations and other relevant regulations and his/ her affirmation is taken with respect to the same. With a view to familiarize him/her with the Company's operations, the Chairman/Managing Director interacts with the independent director on an individual basis regarding the organisational set up, the functioning of various divisions / departments, the Company's market share and the markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company's business.

The above initiatives help the independent director to understand the Company, its business and the regulatory framework in which the Company operates and equips him/her to effectively fulfill his/ her role as an independent director of the Company.

4. Continual familiarisation:

The Company will follow a structured orientation programme for the independent directors to understand and get updated on the business and operations of the Company on a continuous basis.

The continual familiarisation shall, *inter alia*, include regular inputs on strategy and business model of the Company, budgeting and planning, performance of various business verticals, statutory reporting including internal audit reports, SEBI audit reports and compliance related certifications and overview of business of subsidiaries on an on-going basis through the Chairman/ Managing Director/Chief Financial Officer and the key managerial personnel.

The Company will also provide an opportunity to the independent directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organisation structure, facilities and risk management and such other areas.

Presentations are made to the Board of Directors and the Audit Committee, as the case may be (minutes of the audit committee, and other Board committees are circulated to the Board), where Directors get an opportunity to interact with Executive Committee members and business heads.

The Board has complete access to the information within the Company. Independent directors have the freedom to interact with the Company's management. Apart from this, they also have independent interactions with the statutory auditors, the internal auditors and external advisors appointed from time to time.

5. Disclosure:

Familiarisation programme will be conducted on an "as and when needed" basis during the year.

As and when a familiarisation programme is conducted, the same will be disclosed on the website of the Company and a web link thereto shall also be given in the Annual Report of the Company.

6. REVIEW:

The Board will review this programme and make revisions as may be required from time to time.