

AAVAS FINANCIERS LIMITED



FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

PREFACE

Pursuant to Regulation 25(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule IV to the Companies Act, 2013 ("hereinafter referred as Applicable laws"), 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.

Applicable laws also states that the Independent Directors shall regularly update and refresh their skills, knowledge and familiarity with the Company.

OBJECTIVES:

The Familiarization Programme aims to provide Independent Directors with the Housing industry scenario, the Socio-economic environment in which the Company operates, the business model, the operational and financial performance of the Company, to update the Independent Directors on a continuous basis on significant developments in the Industry or regulatory changes affecting the Company, so as to enable them to take well informed decisions in a timely manner. The familiarization programme also seeks to update the Independent directors on the roles, responsibilities rights and duties under the Companies Act 2013 and other relevant legislations.

INDUCTION, TRAINING AND FAMILIARISATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

- On appointment, the concerned director is issued a Letter of Appointment setting out in detail, copy of Memorandum of Association and Articles of Association of Company, Copy of latest Annual Report of Company, the terms of appointment, duties, responsibilities and expected time commitments.
- Each newly appointed Independent Director is provided an insight into the Company's business and also requested to peruse the Company's website providing host of information on business and financial fronts including required disclosures such as financial results, announcements, and various policies of the Company etc.
- Every Director of the Company on their appointment is handed over with a copy of Policy Dossier, inter-alia, containing:
 - Role of Whole Time Director & CEO;
 - Role of Chief Financial Officer;
 - Role of Chief Business Officer;
 - Role of Chief Credit Officer;
 - Code of conduct for Directors and Senior Management;
 - Code of Independent Directors;
 - Selection Criteria for Independent Directors;
 - Role of Non-Executive Directors;
 - Selection Criteria for Non -Executive Directors;
 - Selection Criteria for Executive Directors and Key Managerial Personnel;
 - Nomination & Remuneration Policy of the Company;
 - General Terms of Appointment of Directors;
 - Duties of Board of Directors;

- On appointment, every Independent director of the Company is also handed over with copies of current policies of the Company to enable them to familiarize with companies procedures and practices.
- At various Board / Committee meetings during the year, presentation will be made to the Board / Committee Members on the operations of the Company, financials, risks and mitigation plans, compliances, major litigation, regulatory scenario etc.
- The Company Secretary forwards communications received from authorities / other bodies giving insights on regulatory issues for enabling the directors acclimatize with the changing environment.
- The Company Secretary will give presentations / forward detailed information about major changes in the Companies Act, 2013 and other relevant provisions that will have a bearing on the functioning of Independent Directors.
- On the matters of specialized nature, the Company engages outside experts /consultants for presentation and discussion with the Board members as and when necessary.
- Each Independent director of the Company has complete access to any information relating to the Company. Independent Directors have freedom to interact with the 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. Further, they meet without the presence of the company's management Personnel to discuss matters pertaining to the Company's affairs

REVIEW AND UPDATES

This familiarization structure for Independent Directors may be reviewed periodically as and when required. Further, the Board of Directors shall have the right to modify, amend or change any or all clauses of this Policy in accordance with the provisions of the Applicable laws/ Acts /Regulations or otherwise.

In case of any amendment(s), clarification(s), circular(s) etc. issued under any Applicable laws/ Regulations, which is not consistent with any of the provisions of this familiarization structure, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this familiarization structure shall be deemed to be amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc and shall be placed before the board for its approval.

Approving Authority	Board of Directors
Date of Approval/ Review	May 05, 2022
Version	0.1

Annexure

1. DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS IN FINANCIAL YEAR 2017-18

Nature/Subject of Programmes	Day/Date	Time Duration	Cumulative No. of Programmes during FY 2018-19	Cumulative No of Hours Spent During FY 2017-18
Value Creation Initiatives	Friday/ 26th May, 2017	1 Hour	1 (One) Programme	1 (One) hours
Update on GST Implementation	Friday/ 26th May, 2017	1 Hour	2 (Two) Programmes	2 (Two) hours
Secretarial Standards	Thursday/26 th October, 2017	1 Hour	3 (Three) Programmes	3 (Three) hours
Business Strategy for FY 18-19	Thursday/25th January, 2018	1 Hour	Programmes	4 (Four) hours
IND AS	Thursday/25th January, 2018	1 Hour	4 (Four) Programmes	5 (Five) hours
Automation on Conducting the Board Meetings	Thursday/25th January, 2018	1 Hour	5 (Five) Programmes	6 (Six) hours

2. DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS IN FINANCIAL YEAR 2018-19

Nature/Subject of Programmes	Day/Date	Time Duration	Cumulative No. of Programmes during FY 2018-19	Cumulative No of Hours Spent During FY 2018-19
Implementation of IND AS	Friday/ 27 th April, 2018	2 Hours	1 (One) Programme	2 (Two) Hours
Road Map of IPO	Friday/ 27 th April, 2018	1 Hour	2 (Two) Programmes	3 (Three) Hours
Understanding of SEBI ICDR and LODR regulation with respect to Proposed IPO	Friday/ 08 th June, 20 18	1 Hour	3 (Three) Programmes	4 (Four) Hours
Information Technology framework for HFC as per NHB	Thursday/ 26 th July, 2018	1 Hour	4 (Four) Programmes	5 (Five) Hours
Brief Information about Insider Trading as per SEBI (prohibition of Insider Trading) Regulations, 2015	Wednesday/12 th Sep, 2018	2 Hours	5 (Five) Programmes	7 (Seven) Hours
Regulatory updates on SEBI LODR Regulations 2018	Wednesday/30 th January, 2019	2 Hours	6 (Six) Programmes	9 (Nine) Hours
Value creation Initiatives update	Wednesday/30 th January, 2019	1 Hour	7 (Seven) Programmes	8 (Eight) Hours
Regulatory updates on SEBI (prohibition of Insider Trading) Regulations, 20 18	Wednesday/30 th January, 2019	1 Hour	8 (Eight) Programmes	9 (Nine) Hours

3. DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS IN FINANCIAL YEAR 2019-20

Nature/Subject of Programmes	Day/ Date	Time Duration	Cumulative No. of Programmes during FY 201.9-20	Cumulative No of Hours Spent During FY 2019-20
Value Creation Initiatives update through Board presentations	Friday/ 03 rd May, 20 19	1 Hour	1 (One) Programmes	1 (One) Hour
Brief Information about the INDAS Automation	Thursday /01 st August, 2019	2 Hour	2 (Two) Programmes	3 (Three) Hour
Cyber security protocols and Information Technology framework	Friday/25 th October, 2019	1 Hour	3 (Three) Programmes	4 (Four) Hour
Updating about all laws and regulations applicable to the Company	Friday/25 th October, 2019	1 Hour	4 (Four) Programmes	5 (Five) Hour
Brief information about Board Skills/expertise and Board Evaluation	Friday/24 th January, 2020	1 Hour	5 (Five) Programmes	6 (Six) Hour
Brief updates on Insider Trading laws and regulations	Friday/24 th January, 2020	1 Hour	6 (Six) Programmes	7 (seven) Hour
Risk Assessment, Management self-diagnosis, Employee growth and others presentation at Goa (offsite)	Wednesday/26 th February, 2020	3 Hour	7 (Seven) Programmes	10 (Ten) Hour

4. DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS IN FINANCIAL YEAR 2020-21

Nature/Subject of Programmes	Day/Date	Time Duration	Cumulative No. of Programmes during FY 2018-19	Cumulative No of Hours Spent During FY 2018-19
Regulatory Updates related to relaxations under various laws and Regulations due to COVID situation	Thursday/ 14 th May, 2020	2 Hours	1 (One) Programme	2 (Two) Hours
Cyber Security Gap analysis	Thursday/ 14 th May, 2020	1 Hour	2 (Two) Programmes	3 (Three) Hours
Updates related to SEBI (Prohibition of Insider Trading) (Amendment) Regulation, 2020	Wednesday/ 12 th August, 2020	1 Hour	3 (Three) Programmes	4 (Four) Hours
Updates relating to Independent Director's Databank Registration and Test	Thursday/ 10 th December, 2020	1 Hour	4 (Four) Programmes	5 (Five) Hours
RBI Circular- review of Regulatory Framework of HFCs	Thursday/ 21 st January, 2021	2 Hours	5 (Five) Programmes	7 (Seven) Hours
Updates related in the Liquidity Risk Management Framework according to RBI Directions	Wednesday/ 17 th February 2021	2 Hours	6 (Six) Programmes	9 (Nine) Hours

5. DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS IN FINANCIAL YEAR 2021-22

Nature/Subject of Programmes	Day/Date	Time Duration	Cumulative No. of Programmes during FY 2021-22	Cumulative No of Hours Spent During FY 2021-22
Regulatory updates from NHB related to Special Re finance facility(SRF-2021 Scheme)	Thursday /April 29 th ,2021	1 Hour	1(One) Programme	1(One Hour)
Regulatory Updates from MCA and SEBI related to SEBI LODR, Companies Act and their rules	Thursday /April 29 th ,2021	1 Hour	2(Two) Programme	2(Two Hours)
Updates from RBI related to asset classification, Income Recognition	Thursday /April 29 th ,2021	1 Hour	3(Two) Programme	3(Two Hours)
Master Direction Non -Banking Financial Company –Housing Finance Company(Reserve Bank) Directions ,2021 (“RBI MASTER DIRECTIONS”)	Tuesday/July 13 th ,2021	2 Hours	4(Four) Programme	5(Five) Hours
Introduction of SEBI(Issue and Listing of Non-Convertible Securities) Regulations,2021 and other updates from MCA, SEBI & RBI	Thursday/July 29 th ,2021	2 Hours	5(Five) Programme	7(Seven) Hours
Regulatory Updates on SEBI(SAST)(Second Amendment)Regulations,2021	Thursday/October 28 th ,2021	1 Hours	6(Six) Programme	8(Eight) Hours
Introduction of SEBI(Share Based Employee Benefits and Sweat Equity) Regulations,2021	Thursday/October 28 th ,2021	2 Hours	7(Seven) Programme	10(Ten)Hours
Regulatory Updates from MCA and SEBI related to SEBI LODR, Companies Act and their rules	Thursday/February 03 rd ,2022	1 Hour	2(Two) Programme	11(Eleven)Hours
Introduction of Scale based framework for NBFCs. via circular no. RBI/2021-22/112.	Thursday/February 03 rd ,2022	2 Hours	2(Two) Programme	13(Thirteen)Hours
Introduction of Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – (IRACP) Clarifications	Thursday/February 03 rd ,2022	2 Hours	3(Three) Programme	15(Fifteen)Hours
Regulatory updates from NHB related to Master Circular - Returns to be submitted by HFCs	Thursday/February 03 rd ,2022	2 Hours	4(Four) Programme	17(Seventeen)Hours

6. DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS IN FINANCIAL YEAR 2022-23

Nature/Subject of Programmes	Day/Date	Time Duration	Cumulative No. of Programmes during FY 2022-23	Cumulative No of Hours Spent During FY 2022-23
Programme on Regulatory Updates by SEBI/MCA/NHB/RBI	Thursday/May 5 th , 2022	1 Hour	1 (One) Programme	1 (One Hour)
Programme on Digital Transformation Journey	Wednesday/July 27 th , 2022	2 Hours	2 (Two) Programme	3 (Three Hours)
Programme on Business Strategy for next 3 to 5 years	Thursday/July 28 th , 2022	2 Hours	3 (Three) Programme	5 (Five Hours)
Programme on Cyber Security Awareness Training	Thursday/October 20 th , 2022	0.5 Hours	5 (Five) Programme	6.30 (Six and a half Hours)
Programme on HR Initiatives		1 Hours		