

CMS FINVEST LIMITED

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CIN: L67120WB1991PLC052782

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS (Pursuant to Clause 49 (II)(B)(7) of the Listing Agreement effective from 1st October, 2014)

I. Preamble

The Securities & Exchange Board of India vide Circular dated 15th September, 2014 on Amendments to Clause 49(II)(B)(7) of the Listing Agreement as under:

- (a) The company shall familiarise 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.
- (b) The details of such familiarisation programmes shall be disclosed on the company's website and a web link thereto shall also be given in the Annual Report.

II. Objective

The Familiarization Programme is formulated to make the Independent Directors accustomed to their roles and responsibilities in relation to the workings of the Company so that they can execute their duties effectively.

III. Details of Familiarisation Programme

The Company has arranged a technical session to familiarise the independent directors about their roles, responsibilities and duties as Independent Directors. The Independent Directors were provided with an overview of :

1. Criteria of independence applicable to Independent Directors as per Clause 49 of the Listing Agreement on Corporate Governance and the Companies Act, 2013;
2. Time allocation by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Stakeholders conflicts, Board effectiveness, strategic direction, meetings and performance assessment;
3. Roles, functions, duties, responsibilities and liabilities of Independent Directors;

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4. Director Responsibility Statement forming part of Board's Report;
5. Vigil Mechanism including policy formulation, disclosures, obtaining Audit Committee approval, wherever required;
6. Risk Management Systems & Framework;
7. Board evaluation process and procedures;
8. Dealing with Related Party Transactions under the Companies Act, 2013 and the Listing Agreement;
9. Internal Financial Controls and
10. Loans & Investments under the Companies Act, 2013.

IV. DISCLOSURES

- a. Familiarisation Programme will be conducted "on need" basis during the year.
- b. The same will be disclosed on the website of the Company and a web link will be provided in the Annual Report of the Company.