MAGNANIMOUS TRADE & FINANCE LIMITED

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS
(in terms of clause 49 of the Listing Agreement)

1. Preamble:

As per Clause 49(II)(B)(7) of the Listing Agreement with the Stock Exchanges the Company shall familiarise all Non-Executive Directors including 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.

2. Initial Familiarisation Programme:

At the time of appointing an Independent Director, a formal letter of appointment is given, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. New Independent Directors are provided with necessary documents, Reports and policies to enable them to familiarize with the Company's procedures and practices.

The Director is also explained the compliances required from him under the Companies Act, Clause 49 of the Listing Agreement and other relevant regulations and his affirmation taken with respect to the same.

With a view to familiarize him with the Company's operations, the Director is also given presentations giving the organisational set up of the Company, the functioning of various divisions / departments, the markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company's business. The Managing Director / CEO also have a personal discussion with the newly appointed Director.

The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him to effectively fulfil his role as a Director of the Company.

3. Continual familiarization Programme:

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.
Opportunity is provided to the Non-Executive Directors including 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 regularly to the Board of Directors / Audit Committee/Risk Management Committee and other operational Committees, where Directors get an opportunity to interact with Executive Committee members and Business Heads.

The Board of Directors has complete access to the information within the Company. Independent Directors have the freedom to interact with the Company's management. Interactions happen during Board / Committee meetings and scheduled visits to Plants. Apart from this, they also have independent interactions with the Statutory Auditors, the Internal Auditors and external advisors appointed from time to time. Further, they meet regularly without the presence of any management personnel and their meetings are conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

4. Disclosure of the Policy:

This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.