

***JM FINANCIAL CREDIT SOLUTIONS
LIMITED***

***FAMILIARISATION PROGRAMME FOR
INDEPENDENT DIRECTORS***

JANUARY 2022

JM Financial Credit Solutions Limited

Familiarisation Programme for Independent Directors

1. Preamble:

SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, as amended, (hereinafter referred to as “**Listing Regulations**”) requires that:

- 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 be given in the Annual Report.

2. Initial familiarisation programme:

JM Financial Credit Solutions Limited (hereinafter referred to as the “Company”) issues a formal letter of appointment to each Independent Director at the time of his/her appointment. The said letter of appointment outlines the Independent Director’s role, function, duties and responsibilities vis-à-vis the Company.

Pursuant to the Listing regulations, the Company should familiarise each of the Independent Directors during their appointment as such.

It is the practice of the Company to provide to each Independent Director an overview of;

- Criteria of independence applicable to Independent Directors as per Regulations 16(1)(b) of the Listing Regulations and the Companies Act, 2013;
- Roles, functions, duties, responsibilities and liabilities of Independent Directors;
- Directors’ Responsibility Statement forming part of Boards’ Report; Vigil Mechanism including policy formulation, disclosures, code for Independent Directors, etc.;
- Risk Management Systems & framework;
- Board Evaluation Process and Procedures;

Additionally, the Independent Director is made aware of various compliances required under the Companies Act, 2013, Listing Regulations and other applicable Acts, Laws, Rules and Regulations.

A detailed presentation is given to the Independent Directors about the Company’s/Group’s overview, key milestones, key business segments, nature of business activities, depth of management, awards and recognitions received, group structure and other relevant information pertaining to the businesses of the Company and its fellow subsidiaries/associates. The Non-executive Vice-Chairmen of the Company and the Key Managerial Personnel also have discussions with the concerned Independent Director about various matters/scenarios.

The above familiarisation programme helps the Independent Directors to understand the structure of the Company, its business and management and the regulatory framework in which the Company operates. This would also help the Independent Directors to be better equipped to effectively deal with his/her role as an Independent Director of the Company.

3. Continual familiarisation programme:

The Company shall follow a structured orientation programme for the Independent Directors to make them aware and updated on the business and operations of the Company on a continuous basis. The continual familiarisation program shall be designed by the Company on the following lines:

Functional Area	Responsibility
Overview of Strategy and business model of the Company	Managing Director/Chief Executive Officer/ Chief Financial Officer
Financial Performance, Budgeting and Planning	Chief Financial Officer
Overview of performance of various businesses of the Company	Managing Director/ Chief Executive Officer/Chief Financial Officer
Statutory reporting including Internal Audit Reports, RBI Inspection Report and compliance related certifications	Chief Financial Officer/Company Secretary

On an on-going basis, the Company arranges to make business presentations to update the Independent Directors with the strategy, operations and functions of the Company. Such presentations provide an opportunity to the Independent Directors to interact with the CEO's of the respective businesses which 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, where the Independent Directors get an opportunity to interact with the business heads.

The Independent Directors shall have 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, when business heads of the Company are asked to make presentations about performance of their business divisions to the Board. Apart from this, Independent Directors also have separate interactions with the Statutory Auditors and the Internal Auditors as and when required.

4. Disclosure of the Familiarisation Programme:

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