

Srei Infrastructure Finance Limited

Familiarisation Programme for Independent Directors (IDs)

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations, 2015) effective from December 01, 2015, the Company is required to conduct the Familiarisation Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and any other relevant information through various initiatives.

The Board of Directors is encouraged to take up / participate in various training sessions to ensure that the Board members are kept up to date.

A few initiatives under familiarisation program are as follows:

Familiarisation Programme – At the time of appointment

Induction Kit:

The new Director is welcomed to the Board of Directors of the Company by sharing inter alia the following documents of the Company for his / her references:

- Memorandum of Association and Articles of Association
- Mission, Vision and Core Values
- Latest Annual Report
- Srei Code of Conduct for Board of Directors and Senior Executives
- Organizational Chart (including Business Vertical and Group Structure) and a brief profile of all the Directors and the Key Managerial Personnel (KMPs)
- Latest Shareholding Pattern
- Corporate Announcements and Press Releases
- Policy Handbook comprising of policies on various business aspects and practices (The same is also available on Director’s I-Pad as a part of Srei E-Initiative)
- Shareholders’ Referencer, a handbook for shareholders which serves as an easy guide for the investor’s share and dividend related queries and inter-alia covers the shareholders’ grievance redressal mechanism and their duties & responsibilities
- Investor’s Presentation
- Composition of the Board of Directors and various Board Committees (including terms of reference)
- Remuneration payable to Directors
- Various disclosures and declarations
- Summary of Directors’ and Officers’ Liability Policy
- Investor Conference Call Transcript

Familiarisation Programme – Ongoing basis

Regulatory and Business Awareness:

- **Statutory Updates:** As a part of the detailed Board Meeting agenda note, Significant Statutory Updates on a quarterly basis are circulated to the Board of Directors through which Directors are made aware of the significant news developments and highlights

from various regulatory authorities viz. Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA) etc.

- **Regulatory Chronicle:** On similar lines, Statutory Updates are circulated on a monthly and half yearly basis to all the Directors as “Regulatory Chronicle” – a compilation of all the latest regulatory updates, amendments, rules, circulars, notifications and Press Releases by various regulatory authorities.
- **Compliance Dashboard:** A “Compliance Dashboard for NBFCs” on a half- yearly basis is circulated and shared with all the Directors which is a compilation of NBFCs related news - amendments, rules, circulars, notifications and Press Releases etc. issued by the Reserve Bank of India (RBI).
- **Presentations:** Presentations are made at the Board Meeting / Audit Committee where Directors get an opportunity to interact with Senior Managers / KMPs. Presentations, inter alia, cover business strategies, management structure, HR policy, management development and succession planning, quarterly and annual results, budgets, treasury policy, review of Internal Audit, risk management framework, operations of subsidiaries and associates, etc. Independent Directors have the freedom to interact with the Company’s management. Interactions happen during Board / Committee meetings, where senior company personnel are advised to make presentations about performance of their respective Business Unit to the Board. Such interactions also happen when these directors meet senior management at informal gatherings.

The Company Secretary also regularly apprises the Board about their roles, rights and responsibilities in the Company from time to time as per the requirements of the SEBI Listing Regulations, 2015, Companies Act, 2013 read together with the Rules and Schedules thereunder and Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

Status Checklists under SEBI Listing Regulations, 2015, Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 were circulated to the Board of Directors as an integral part of the Board agenda for review and noting of the Board.

A presentation was also made to the Board of Directors on “Board Evaluation” which inter alia covered the legal requirements, global best practices, evaluation framework and criteria and evaluation outcomes.

E-Initiatives

- Latest news and events including regulatory alerts are made available through “*Srei Chanakyaa*”, a smartphone knowledge application, which can be freely downloaded on Android, iOS and Blackberry devices. This app also serves as a means to enhance compliance awareness and contains detailed do’s and don’ts, FAQ’s for Insider Trading, presentations of SEBI Listing Regulations, 2015, NBFC Compliance Dashboard & other relevant matters.

Other Initiatives:

- **Investor call / transcript:** After every Board Meeting of the Company, an investor conference call facility is arranged between the management and the investors of the Company where the management answers all the company related queries of the investors viz. profitability, market rumours, company's future endeavors, goals and strategies etc. The same is hosted on the website of the Company and is also made available to the Directors.
- **Committee Nomination:** Independent Directors are members in various Board Committees and their participation leads to a high quality of debate with healthy discussions and strategic guidance.
- **Committee meeting minutes:** Gist of the minutes of various Committee meetings along with the minutes are circulated as a part of detailed agenda note to all the directors for better understanding of the nuances of the business.
- **Subsidiary Companies minutes:** Gist of the minutes of Board meetings of various subsidiary companies along with the minutes are circulated as a part of detailed agenda note to all the directors and are also placed before the Board regularly.
- **Presentation by Internal Auditors in Audit Committee meetings:** At every Audit Committee meeting of the Company, the Internal Auditor makes presentation on important audit related matters and special areas of emphasis.
- **CEOs / Heads of different business verticals:** CEOs / Heads of different business verticals of the company namely Infrastructure Project Finance, Infrastructure Project Advisory, Liability and Treasury Management etc. are invited from time to time to brief the Board with respect to the progress in their respective business units and way forward / road ahead.
- **Free flow of information:** Board has open channels of communication with executive management which allows free flow of communication among Independent Directors in terms of raising query, seeking clarifications and other related information.
- **Dissemination of Information:** Directors are also informed of the various developments in the Company through e-mails, newsletters, internal magazines etc. The same is made available on their I-Pads and smartphones.
- **Personal visits:** The Directors of the Company are encouraged to visit the Office of the Company to keep them abreast of the latest happenings and progress of the Company.
- **Statutory Auditors:** Statutory Auditors of the Company also brief the Board / Audit Committee members on the various latest legislative developments w.r.t. regulatory landscape and special areas of emphasis, if any.

Familiarisation Programme – Specific

Disclosure of details of Familiarisation Programmes imparted to Independent Directors pursuant to Regulation 46 of SEBI Listing Regulations, 2015

Date of Familiarisation Programme (Specific)	Area Covered	Duration of Programme (Hours)
FY 2014-15		
November 10, 2014	Presentation on the evolution as well as business model of the Infrastructure Project Finance business of the Company, execution strategy; marketing & manpower strategies; portfolio management & risk mitigation strategies as well as resources & fund mobilization areas	2
February 13, 2015	Presentation on a brief overview of the industry outlook, business model and portfolio snapshot ranging from roads and highway, economic zones and industrial parks, environment, strategic collaborations and long term business opportunities w.r.t. Infrastructure Project Development business of the Company	2
FY 2015-16		
February 11, 2016	Role and Responsibilities of Independent Directors & Corporate Governance Compliances	2
	Brief overview of business structure of the Company, strategic and financial alliances, snapshot of business verticals, financial and key business highlights. The broad framework and details of equipment group and infrastructure project group of the Company were also deliberated upon	2
FY 2016-17		
November 04, 2016	Roles, Responsibilities and Liabilities of Independent Directors under RBI regulations, Systemically Important Non-Banking Financial Companies (NBFCs) Prudential norms – Infrastructure Finance Companies, Corporate Governance norms with focus on constitution of various Committees under the Companies Act, 2013, Fit and proper criteria for Directors, Disclosure and Transparency norms, framing of internal guidelines by NBFCs etc., Highlights on key amendments to the SARFAESI Act, Insolvency and Bankruptcy Code, 2016 with salient features of the Code	2
FY 2017-18		
October 26, 2017	Presentation on Ind-AS inter alia covering Responsibility and Reporting requirements Fundamental changes & significant GAAP differences covering new concepts and statements; key implementation challenges; disclosure requirements etc.	1
	Presentation highlighting the key amendments to Secretarial Standards on Meetings of the Board of Directors (SS-1) and on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and effective from October 01, 2017.	1
January 17, 2018	Presentation highlighting the key amendments proposed under the Companies (Amendment) Act, 2017.	1

Sl. No.	Name of Independent Director	No. of Programmes held during the tenure of Directors (Specific)					No. of Programmes attended (Specific)					No. of hours spent in the Programmes (Specific & Ongoing)				
		FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	Cumulative till date	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	Cumulative till date	FY 2014-15*	FY 2015-16*	FY 2016-17*	FY 2017-18*	Cumulative till date
1.	Mr. Salil Kumar Gupta (Chief Mentor)**	2	2	1	-	5	2	2	1	-	5	6	6	4	-	16
2.	Mr. Srinivasachari Rajagopal	2	2	1	3	8	2	2	1	3	8	6	6	4	5	21
3.	Mr. Shyamalendu Chatterjee	2	2	1	3	8	2	2	1	3	8	6	6	4	5	21
4.	Dr. Punita Kumar Sinha	2	2	1	3	8	2	2	1	3	8	6	6	4	5	21
5.	Dr. Tamali Sengupta***	N.A.	2	1	2	5	N.A.	2	1	-	3	N.A.	6	4	2	12
6.	Mr. T.C.A. Ranganathan****	N.A.	2	1	2	5	N.A.	2	1	2	5	N.A.	6	4	4	14
7.	Mr. Malay Mukherjee****	N.A.	N.A.	N.A.	3	3	N.A.	N.A.	N.A.	3	3	N.A.	N.A.	N.A.	5	5

*Includes 2 hours spent on ongoing familiarization programmes each for FY 2014-15, 2015-16, 2016-17 & 2017-18

**Resigned w.e.f. 22.07.2017

*** Resigned w.e.f. 26.10.2017

****Appointed w.e.f. 26.10.2017

*****Resigned w.e.f. 07.12.2017

Updated as on January 17, 2018

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