

Familiarization Programme for Independent Directors

At the time of appointment, the Independent Directors are apprised about their roles & responsibilities and are given an overview of the Company & its affairs. Further, after the appointment, the Independent Director(s) are inter-alia provided copies of the following documents / information: -

1. Memorandum of Association and Article of Association.
2. Annual Reports.
3. Criteria of Independence applicable to Independent Directors as per the Companies Act, 2013 and SEBI LODR Regulations, 2015.
4. Schedule IV of the Companies Act, 2013 w.r.t. Code for Independent Directors
5. Code of Business Conduct and Ethics for IFCI's Board of Directors and Employees; Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons; Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Handling of Price Sensitive Information for Legitimate Purposes.
6. The Board members are provided with internal policies to enable them to familiarize with the Company's procedures and practices.

Regular Familiarization Programmes

At regular intervals, the Independent Director(s) are familiarized with the various aspects of the company.

1. Shri Umesh Kumar Garg, Independent Director (ID) (appointed w.e.f. May 10, 2023)

- During the FY 2023-24, there were five such events of total 18 hours duration wherein the Independent Director was informed about the Policies in IFCI, Subsidiary (ies), the operation in IFCI, Business Plan, Regulatory updates etc.
- During the FY 2024-25, the Independent Director attended an Independent Directors' conclave organized by the ICAI at New Delhi on October 05, 2024. The various topics covered under the conclave were w.r.t Opportunities, Roles & Responsibilities of Independent Directors', Board Essentials & Effectiveness, Audit Committee-Governance & Oversight, Corporate Frauds, Harnessing Technology for Excellence in Governance, Cyber Security & Data Protection, CSR & Sustainability and Role of Women Directors in Corporate Governance. The total duration spent by the ID was 6 hours.
- During the FY 2025-26, the Independent Director attended 3 days Directors' Certification Master Class organized by the Indian Institute of Corporate Affairs in Goa. The Master Class covered various topics including Corporate Governance, Regulatory Framework of Board Governance, Effectiveness of Audit Committee & Board of Directors, Role, responsibility & Code of Conduct for Board of Directors, Sustainability & ESG, Corporate Frauds & Lapses, Understanding of Financial Statements for Board Decisions and Board Simulation Exercise. The total duration of the program attended by the Independent Director was 60 hours.