



# **ABANS HOLDINGS LIMITED**

(Formerly Known as Abans Holdings Private Limited)

## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

(Adopted on 12th July, 2021)

**Abans Holdings Limited**

(Formerly Known as Abans Holdings Pvt. Ltd.)

**CIN:** U74900MH2009PLC231660

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## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

### **I. PREAMBLE**

The Board of Directors (the “Board”) of the Company understands the importance of making their Independent Directors aware of the Company’s overall business so as to familiarize them 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. (The “familiarization programme”).

This familiarization programmes are framed under requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and also the Companies Act, 2013 (the Act), as amended from time to time.

### **II. OBJECTIVE**

The objective of the policy is to familiarize 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. so that the Independent Directors can discharge their duties more efficiently.

### **III. DEFINITIONS**

“**Board**” means Board of Directors of the Company.

“**Company**” means “Abans Holdings Limited.”

“**Independent Director**” means a director referred to in Section 149 (6) of the Companies Act, 2013.

“**Key Managerial Personnel**” (KMP) means

- a) Chief Executive Officer or the Managing Director or the Manager;
- b) Company Secretary and
- c) Chief Financial Officer.

### **IV. INTERPRETATION**

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, Listing Regulations and/or any other SEBI Regulation(s) as amended from time to time.

### **V. FAMILIARIZATION PROGRAMME**

#### **Initial Familiarization Programme**

The Company shall issue a formal letter of appointment to each Independent Director at the time of his/her appointment. The said letter of appointment shall outline the Independent Director’s role, function, duties and responsibilities vis-à-vis the Company and the stakeholders, particularly the minority stakeholders.

The Company shall familiarize each of the Independent Directors as and when the Independent Directors are appointed.

The Company shall provide to each Independent Director an overview of;

- Criteria of Independence applicable to Independent Director as per Regulation 16(1)(b) of the Listing Regulations and the provisions of the Companies Act, 2013;
- Roles, Functions, Duties, responsibilities and liabilities of Independent Directors while discharging their duties as Independent Directors;
- Directors Responsibility Statement forming part of Boards’ Report; Vigil mechanism including Policy formulation, Disclosure, Code for Independent Directors, etc;

- Risk Management System & framework;
- Board evaluation Process & Procedure;

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

A detailed presentation shall be given to the Independent Directors about the 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 various underlying subsidiaries/associates. The Managing Director / Executive Director / CEO / Executive Chairman of the Company shall also have personal discussions with the Independent Directors about various matters/scenarios.

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

### **Continual Familiarization Programme**

The Company shall follow a structured orientation programme for the Independent Directors to make them aware and update on the business and the operations of the Company on a continuous basis. The Continual Familiarization Programme shall be designed by the Company on the following lines:

<b>Functional Area</b>	<b>Responsibility</b>
Overview of strategy and business model of the Company and Group	Managing Director and Chief Financial Officer
Financial performance, Budgeting and Planning	Managing Director and Chief Financial Officer
Overview of performance of various business segments	Managing Director and Chief Financial Officer
Compliance Reports, Secretarial Compliances and other related regulatory matters	Managing Director and Company Secretary
Overview of business subsidiaries	Respective business heads

On an on-going basis, the company shall arrange to make business presentation to update the Independent Director with the Strategy, operations and functions of the Company and its Subsidiaries. Such presentations is provided to the Independent Directors to enable them to interact with the Business head's of the respective businesses which helps them to understand the Company's overall operations, Business model, strategies, service and offering, markets, organization structure, facilities and risk management and such other areas. Presentations shall be made regularly to the Board of Directors/ committee where the Independent Directors get an opportunity to interact with the business heads.

The Independent Director shall have complete access to the information within the Company. Independent Director have the freedom to interact with the Company Management and management of the underlying Companies. Interaction happens during Board/Committee meetings, when Business heads are asked to make presentation of their performance of their business division to the Board. Apart from this, Independent Directors shall also have separate interactions with the Statutory Auditors and the Internal Auditors / Secretarial Auditors as and when required.

## **VI. AMENDMENTS**

The Board will review this Program from time to time and make revisions therein as may be required. The Audit Committee/Board will give suitable directions/guidelines to implement the same.

## **VII. DISCLOSURES**

This Policy will be uploaded on the website of the Company namely, [www.abansholdings.com](http://www.abansholdings.com).

Following information will be disclosed on the Website of the Company

- a) Details of familiarization programmes designed and imparted to Independent Directors.
- b) Number of Programmes attended by the Independent Directors (during the year and on cumulative basis till date)
- c) Number of hours spent by the Independent Directors in such programmes (during the year and on cumulative basis till date)

**DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS DURING THE YEAR 2020-21**

<b>Sr. No.</b>	<b>Particulars of Programmes / Presentation</b>	<b>Date of Programme / Presentation</b>			
1.	Presentation on Business Objectives, Current Business Overview, Budgeting and Planning for FY 2016-17				
2.	Current Business Overview, Review of Financial Performance and Updates on Regulatory Framework				
3.	Presentation on Indian Commodity Markets and Trading Opportunities, Risks and Concerns				
4.	Current Business Overview, Review of Financial Performance and Updates on Regulatory Framework				
5.	Visit to Corporate Office, Agri – Mandi and Presentation on Derivative Markets in India				
<b>Total</b>					