

ARYAMAN FINANCIAL SERVICES LIMITED

CIN : L74899DL1994PLC059009

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

(in requirement of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015)

1. Preamble:

SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (hereinafter referred to as “Listing Regulation / LODR 2015”) executed by Aryaman Financial Services Limited (“the Company”) with the Bombay Stock Exchange requires that:

- a. The Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of the industry, which the company operates, business model of the company, etc, through various programmes.
- b. The details of the such familiarization programmes shall be disclosed on the Company’s website and web link thereto shall be given in the Annual Report.

2. Initial Familiarization Programme:

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.

The Company familiarizes each of the Independent Director as and when the Independent Directors are appointed.

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

- Criteria Independence applicable to Independent Director as per Regulation 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, Disclosure, Code for Independent Directors, etc;
- Risk Management System & framework;
- Board evaluation Process & Procedure;

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

A detailed presentation is given to the Independent Directors about the Groups overview, key milestone, 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 Executive Directors (ED) also has personnel discussions with the concerned Independent Directors about various matters/scenarios.

The above familiarization programme helps 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.

3. 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 of the following lines:

Functional Area	Responsibility
Overview of strategy and business model of the Company and Group	Executive Directors
Financial performance, Budgeting and Planning	Executive Directors & Group Chief Financial Officer
Overview of performance of various business	Executive Directors & Group Chief Financial Officer
Statutory reporting including Internal Audit Report, SEBI Audit Report and Compliances related certification	Group Company Secretary
Overview of business subsidiaries	Respective business heads

On an on-going basis, the company arranges to make business presentation to update the Independent Director with the Strategy, operation and function of the Company and its Subsidiaries. Such presentations provided to the Independent Directors to interact with the Business head's of the respective business which helps them to understand the Company's Strategy. Business model, operations, service and offering, markets, organization structure, facilities and risk management and such other areas. Presentations are made regularly to the Board of Directors/ Audit committee where the Independent Director 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 also have separate interactions with the Statutory Auditors and the Internal Auditors as and when required.

4. Disclosure of the Familiarization 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.