



FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

OF

HDB FINANCIAL SERVICES LIMITED
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CONTENTS

1. Title.....	4
2. Objective.....	4
3. Familiarisation Process.....	4
4. Review of the Program.....	5
5. Program and Disclosure.....	5

FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

1. Title

This policy shall be called the 'Familiarisation Program for Independent Directors'.

2. Objective

The Companies Act, 2013, read with the rules thereunder, as amended ("Companies Act") read with Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") places increased responsibilities on independent directors of the Company. In order to enable the independent directors to fulfil their responsibilities efficiently and effectively, a familiarisation program ("Program") has been put in place by the HDB Financial Services Limited ("Company") to assist them understand details about the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

3. Familiarisation Process

The appointment of Independent Director is formalised through a letter of appointment. This letter of appointment sets out terms and conditions covering inter alia role, rights, responsibilities and duties of the Independent Director.

The process of appointment of Directors, the composition of the Board, the roles/ responsibilities/ remuneration of Directors and the overall functioning of the Board and Committees are laid down in a single policy i.e. Board Note on Corporate Governance and the Board of Directors, that serves as a guide to the functioning of the Board / Committees.

The Company conducts orientation programs / presentations / training sessions, periodically at regular intervals, to familiarise the independent directors with the strategy, operations and functions of the Company.

Such orientation programs/ presentations / training sessions provide an opportunity to the independent directors to interact with the senior leadership team of the Company and help them to understand the Company.

On an ongoing basis, business presentations are made to the Board / various committees of the Board, during the Board Meetings/ Committee Meetings which generally are held at least four times in a year, where Independent Directors get an opportunity to interact with Senior Management Personnel. The presentations, inter alia, cover updates on regulatory, business environment, risk management, Company policies, business strategies, management structure, key policies, management development and succession planning, quarterly and annual results, budgets, review of Internal Audit, and other relevant issues, etc.

Independent Directors get an opportunity to interact with senior management during Board / Committee meetings, off-sites and through normal communication channels.

The programs/ presentations also familiarise the independent directors with their roles, rights and responsibilities.

The Company may include such other details and information, as required, during the introductory familiarisation program / presentation, when a new independent director comes on the board of the Company.

4. Review of the Program

The Company shall review Program at least once in a financial year or as and when any change in Program is required as per any amendment in regulations, by the Board of Directors of the Company.

5. Program and Disclosure

The Program will be conducted “as needed” basis during the year.

As and when the Program is conducted the same will be disclosed on the website of the Company and a web link thereto shall also be given in the annual report of the Company.