

FAMILIARISATION PROGRAM FOR INDEPENDENT / PUBLIC INTEREST DIRECTORS

Preamble

The role of Independent Directors has been of paramount importance to the Corporate world, its investors, stakeholders, regulators as these directors are required to uphold ethical standards of integrity and probity, exercise independent judgement and assist in implementing best corporate governance practices, while fulfilling the strict criteria of being independent of the management and the Company. Hence, it becomes imperative on the part of the Company to adequately familiarise independent directors with the Company, its operations, management and regulatory framework governing the organisation.

The Code of Conduct prescribed under the SECC Regulations and Companies Act, 2013 describes the roles, rights and responsibilities of the directors.

Pursuant to Part H to the schedule II of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporation) Regulations, 2018 (“SECC Regulations”), the Company, being a recognised stock exchange shall provide at least seven days of training to every public interest director each year.

Further, the disclosure requirements and corporate governance norms as specified for listed companies shall *mutatis mutandis* apply to a recognised stock exchange. Therefore, in accordance with Regulation 25 (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), MSE shall familiarise the Independent Directors about the listed entity through various programs.

Familiarization process:

1. The Company conducts orientation programs / presentations / training sessions, periodically at regular intervals, to familiarize the Independent Directors with the strategy, operations and functions of the Company.
2. 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’s strategy, business model, group structure, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities, risk management strategy, governance policies, designated channels for flow of information and such other areas as deemed necessary.

3. The programs / presentations also familiarize the Independent Directors with their roles, rights and responsibilities.
4. The Company may include such other details and information, as required, during the introductory familiarization program / presentation, when a new Independent Director comes on the Board of the Company.

Review of the program:

The Company may periodically review this Program and make suitable revisions, as may be deemed necessary, from time to time.

Summary of Familiarization programs imparted to the Independent Directors during the year:

	During the year	Cumulative till date
Number of programs attended by the Independent Directors (during the year and on a cumulative basis till date)	7	8
Number of hours spent by Independent Directors in such programs (during the year and on a cumulative basis)	20.5	29