

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

1. Objective

The Companies Act, 2013 (“the Act”) read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 place increased responsibilities on Independent Directors of the Company. In order to enable the Independent Directors to fulfill their responsibilities efficiently and effectively, a Familiarisation Programme (“the programme”) has been put in place by the Metropolitan Clearing Corporation of India Limited (“MCCIL” or “the 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.

2. Familiarization Process/Training

To enhance their skills and knowledge, the Directors are regularly updated on the changes in the policies, laws and regulations, developments in the business environment etc. if any in the respective Board meetings.

After the induction of any new member on the Board he is familiarized with the provision applicable to the Company, Code of Conduct etc. The Company also provides such other details and information, as required by a new Independent Director on the Board of the Company. An opportunity is also provided 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, 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. Review of the Program

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

Details of familiarization program imparted to independent directors during the financial year 2018-19:

Date of programme	Duration of programme
August 14, 2018	1 hour
September 24, 2018	1 hour
November 03, 2018	1 hour
December 19, 2018	1 hour
February 01, 2019	1 hour
March 26, 2019	1 hour
March 27, 2019	1 hour