

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**PURPOSE**

To provide insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in managing the Company.

1. PREAMBLE:

In terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013, Gulmohar Investments and Holdings Limited (the "Company") has introduced a programme to familiarize the Independent Directors with the Company, their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. through various initiatives.

The Board of Directors is further encouraged to continue the training sessions to ensure that the Board members are kept up to date.

2. OBJECTIVE:

The objective of the Familiarization Programme is:

- ✚ to adopt a structured Programme for orientation and training of Independent Directors at the time of their joining so as to facilitate them to understand the company – its operation, industry and the environment in which it functions.
- ✚ to keep informed the directors on a continuing basis on any significant changes therein so as to be in a position to take well-informed and timely decisions.
- ✚ to enable them to understand the Company and the industry and business environment it operates in.
- ✚ to enable them to understand their roles and responsibilities.

- ✚ to keep the Independent Directors updated on an ongoing basis about the significant changes which occur concerning the Company or its industry and business environment so that they are in a position to take well-informed decisions at appropriate time.

The Board members of the Company (Independent and Non-Independent) are afforded every opportunity to familiarize themselves with the Company, its management and its operations and above all the Industry perspective & issues.

3. APPLICABILITY:

The above Programme will be conducted for new and continuing Independent Directors of the Company.

4. FAMILIARIZATION PROCESS:

- ✚ At the time of induction of the newly appointed Independent Director(s), he/she is apprised adequately about the Company, its latest financial statements and their analysis, its business model, Industry scenario, competition, significant recent developments and also the Board processes by the Chairman/Chairperson and Managing Director, the Chief Financial Officer, the Company Secretary and the Senior Management. In addition, for further information, documents shall be posted on the website of the company.
- ✚ In Board meeting, a detailed presentation on business shall be made wherein the Chief Financial Operator (CFO) / Unit Head(s) of the Company explains in respect of the business, the vision, performance, analysis of financial statements, significant operational issues, strategy and growth plans relating to Company.
- ✚ The presentations also provide an opportunity to the Independent Directors to interact with the senior team of the Company and help them to understand the Company's strategy, business model, organization structure, finance, human resources, technology, quality, facilities.
- ✚ At every meeting of the Board, presentations are also made covering performance of the different businesses, financial analysis, financial position including liquidity, borrowings and investments, financial projections, significant changes in applicable laws and regulations, if any and operational/strategic issues of importance.

- ✚ Board members are updated about the statutory amendments from time to time.
- ✚ On appointment of new directors, company will inform that all the necessary information about the company i.e. Company's corporate profile, the Company's history, latest Annual Reports, Code of Conduct of the Company, Code of Conduct for Prevention of Insider Trading and disclosure practices, various policies of the Company etc.; are available on the website of the Company and a detailed appointment letter containing roles and duties are provided to the director.
- ✚ the directors will be given the terms of reference for the board committees in which they will be acting as the Chairperson or member. During this program, their roles and responsibilities as an Independent Directors as specified in the Companies Act and other Statutes will be explained to them.
- ✚ In order to have a smooth relationship with other personnel in the Company, regular periodic meetings may be organized with the Senior Managements apart from the meetings prescribed under the Statutes to better understand the business and operation of the Company.
- ✚ The specific roles, duties and rights of the Independent Directors as provided in the Companies Act, 2013 and in other statutes will be explained to them through Board meeting process or through various modes of communications.
- ✚ The Company may also circulate news and articles related to the industry from time to time and may provide specific regulatory updates.

5. PROGRAMME AND DISCLOSURE:

- ✚ Familiarization Programme will be conducted on "need-basis" during the year. This Programme will be conducted for new and continuing Independent Directors of the Company depending upon the need. Details of Familiarization sessions held pursuant to the Policy are as follows:

| Date of programme | Area covered |
|--------------------------|--|
| 10/04/2016 | Discuss on the matter of made application For Revocation of the Company From Calcutta Stock Exchange (CSE) and other RBI Compliances |
| 25/05/2016 | Review of Financial Results |

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| 10/08/2016 | Review of Financial Results |
| 16/01/2017 | Review of Issue of equity shares on Preferential Basis to persons other than the promoter group |

Details of attendance of Independent Directors in Familiarization Sessions are as follows:

| S. No. | Name of Independent director | No. of sessions attended | | No. of hours spent in the sessions attended | |
|--------|------------------------------|--------------------------|----------------------|---|----------------------|
| | | FY 2016-2017 | Cumulative till date | FY 2016-2017 | Cumulative till date |
| 1 | Govind Ram Saini | 2 | 2 | 1 | 1 |
| 2 | Koyal Saini | 2 | 2 | 1 | 1 |
| 3 | Hitesh Rai Makhija | 1 | 1 | 2 | 2 |

6. REVIEW / AMENDMENT OF THE PROGRAMME:

The Board of Directors will review/amend this Programme and make changes as and when it deems necessary.
