

SMC CREDITS LIMITED

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS-2023-24

Preamble

Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 says that the Company shall familiarize its Independent Directors inter-alia with their Roles, Responsibilities in the Company, Nature of the Industry in which the Company operates, Business Model of the Company through various Programme(s).

Object

The object of the Programme is to enable the Independent Directors to understand the business of the Company and contribute accordingly to the cause of the Company.

Purpose of the Programme

(a) To keep the Independent Directors updated on a continuous basis with regard to the significant changes occurring in the Company or its Industry and Business Environment as well so that they are in a position to take well informed and judicious decisions.

(b) To enable the Independent Directors understand the Company, the Industry in which the Company operates.

(c) To help Independent Directors understand their Roles and Responsibilities.

(d) The Companies Act 2013 mandates that all of the Independent Directors must meet atleast once in a year without the presence of Non-Independent Directors and Members of the Management.

Details of Familiarization Programme imparted to Independent Directors for the year 2023-2024 by the Company as per the requirement of Regulation 46(2) of SEBI (Listing Obligations & Disclosure Requirements) 2015 is given below:-

Number of Programme attended by Independent Directors (during the year and on a cumulative basis till date)	One Programme
Number of Hours spent by Independent Directors in such Programme (during the year and on cumulative basis till date), and	1 Hour
Other relevant details: The Company provides, inter-alia, all the information to their independent Directors including non-executive directors: <ul style="list-style-type: none">• Company strategy and its business model;• Operations of the Company including safety measures etc.;	

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| <ul style="list-style-type: none">• Financials of the Company;• Loans, Corporate Guarantees, Investments made by the Company;• Related party transactions;• Any other significant details as may be decided by the management of the Company from time to time. | |
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The Company provides regular updates on relevant provisions including changes in Company Law, Securities Law, SEBI (Listing Obligations & Disclosure Requirements) 2015 and applicable laws to ensure that its Independent Directors are well informed on these regulations

The Company has organized a Familiarization Programme for its Independent Directors on 13th February, 2024 which covered various aspects including overview of Business activities of the Company, Role & Responsibilities of the Board & its Independent Directors as stipulated by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.