

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS OF L&T FINANCE HOLDINGS LIMITED

OBJECTIVES:

The familiarisation programme of the L&T Finance Holdings Limited (“the Company”) aims to provide insights of the Company to the Independent Directors which also extends to Non-Executive Directors before their joining, so as to enable them to understand the Company, operations of its subsidiaries, business, industry and environment in which the Company functions and also to update them on a continuing basis on any significant changes therein so as to be in a position to take well-informed and timely decisions.

ORIENTATION PROGRAMME UPON INDUCTION OF INDEPENDENT DIRECTORS:

- When an Independent Director joins the Board of the Company, a meeting of the director is organized with the Chairperson, Managing Director and Chief Executive Officer along with the management which would include the Company Secretary, Chief Financial Officer and members of the Group Executive Council as may be deemed necessary to discuss the functioning of the Board and to give an overview of the Company’s business activities and that of its subsidiaries.
- On joining the Board of Directors of the Company, the Independent Directors are familiarized with the business of the Company including its subsidiaries by Senior Management. Detailed presentations with regard to the business of the Company and its Subsidiaries are made to Independent Directors for enabling them to understand the strategy, business model, operations, services, product offerings, markets, organization structure, technology, risk management, etc. of the Company and its subsidiaries.
- The programmes/presentations also familiarize the Independent Director with their roles, rights and responsibilities.
- After joining on the Board, a familiarisation pack is handed over to the new inductee, which include the Company’s Corporate Profile, its Mission, Vision and Values Statement, Organisational Structure, the Company’s history and milestones, latest Annual Report of the Company and its subsidiaries, Code of Conduct applicable to Directors, Securities Dealing Code of the Company and Policy on Fit and Proper criteria for Directors. A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance coverage, Code of Conduct and obligations on disclosures, is issued for acceptance of Independent Directors.
- Presentations are made regularly to the Board / various committees of the Board, 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, operations of subsidiaries and other relevant issues, etc.
- Independent Directors get an opportunity to interact with senior management during Board /Committee meetings, offsites and through normal communication channels.
- Independent Directors are also informed of the various developments in the Company through appropriate channels of communication.
- Each member of the Board, including the Independent Directors, has is given complete access to any information relating to the Company, whenever they so require.