

IndiaFirst Life Insurance Company Limited

POLICY ON FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Background:

The Companies Act, 2013 read with the rules thereunder, as amended, read with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, (“**SEBI LODR**”) requires listed companies to conduct familiarisation programme for the Independent Directors so as to familiarize them with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc. The Company facilitates the members of its Board to familiarise themselves with the industry and its operations.

Further, listed companies are required to disseminate information pertaining to familiarization imparted to Independent Directors on its website, as prescribed under Regulation 46 (2) of SEBI LODR.

Familiarization Programme for Independent Directors:

The Company believes in planned orientation and training program for the Independent Directors of the Company to understand and get updated on the business and operations of the Company and nature of the industry in which the Company operates.

The Independent Directors are kept aware and are being regularly updated by the Company, as and when required, about the changes in the regulatory framework and their role, responsibility and duties.

The Company also on regular business familiarize Independent Directors on following:

1. Company operations
2. Business strategy
3. Review of Strategic Investments
4. Market Condition
5. Business opportunities
6. Internal control processes
7. Governance Framework
8. Changes in the regulatory framework and business environment having an impact on the Company

Further the updates are regularly given at Board and its Committee Meetings where it is discussed with Management team in detail. The Board and its Committee Members are also informed about further developments through E-mails etc.

Review of the Program

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

Program and Disclosure

The Program will be conducted “as needed” basis during the year

As and when the Program is conducted the same shall be disclosed on the website of the Company and a web link thereto shall also be given in the annual report of the Company.

The Company shall familiarize the independent directors through various programmes about the Company, including the following (a) nature and industry in which the Company operates; (b) business model of the listed entity; (c) roles, rights, responsibilities of independent directors; and (d) any other relevant information about the Company, its business etc.

Approved and adopted by the Board of Directors on October 18, 2022



IndiaFirst Life Insurance Company Limited

CIN: U66010MH2008PLC183679

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Website: www.indiafirstlife.com

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

(In terms of Schedule IV (Section 149 (8) of the Companies Act, 2013 and Regulation 62 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Regulations, 2015)

Background:

The Listing Regulation requires listed companies to conduct familiarisation programme for the Independent Directors so as to familiarize them with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc. The Company facilitates the members of its Board to familiarise themselves with the industry and its operations.

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During the Financial year 2021 -22, about 8 hours were spent by all Independent Directors of the Company for attending familiarisation programmes aggregating to almost 48 hours were spent in apprising the Independent Directors on the above matters. The Directors have complete access to the information of the Company as and when required by them.

Thus the Company follows appropriate mechanism to familiarize Independent Directors about the corporate affairs and industry practices.



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During the Financial year 2020 -21, about 5 hours were spent by all Independent Directors of the Company for attending familiarisation programmes aggregating to almost 40 hours were spent in apprising the Independent Directors on the above matters. The Directors have complete access to the information of the Company as and when required by them.

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During the Financial year 2019 -20, about 8 hours were spent by all Independent Directors of the Company for attending familiarisation programmes aggregating to almost 35 hours were spent in apprising the Independent Directors on the above matters. The Directors have complete access to the information of the Company as and when required by them.

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During the Financial year 2018 -19, about 12 hours were spent by all Independent Directors of the Company for attending familiarisation programmes aggregating to almost 27 hours were spent in apprising the Independent Directors on the above matters. The Directors have complete access to the information of the Company as and when required by them.

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Further the updates are regularly given at Board and its Committee Meetings where it is discussed with Management team in detail. The Board and its Committee Members are also informed about further developments through E-mails etc.

During the Financial year 2017 -18, in an aggregate almost 15 hours were spent in apprising the Independent Directors on the above matters. The Directors have complete access to the information of the Company as and when required by them.

Thus the Company follows appropriate mechanism to familiarize Independent Directors about the corporate affairs and industry practices.
