

ESDS SOFTWARE SOLUTION LIMITED

FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

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FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS OF [ESDS SOFTWARE SOLUTION LIMITED] ("COMPANY")

1. Preamble

- 1.1 Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended stipulates that the Company shall familiarize the independent directors 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., through various programmes.

2. Overview of the Familiarisation Process

- 2.1 An appointment letter issued to the independent directors which *inter alia* states the roles, responsibilities and the fiduciary duties and the accompanying liabilities that come with the appointment as a director on the board of directors of the Company ("**Board**" or "**Board of Directors**").
- 2.2 The Company shall through its executive directors / senior management personnel conduct programs / presentations to familiarize the existing directors as well as new directors with the strategy, operations and functions of the Company;

The program essentially has two broad components –technical and behavioural. The technical component shall enable the participants to understand Company business, strategies, industry dynamics and its growth plans and prepare them for an active role in Company. The behavioural component shall empower the participants to understand board procedures and help them to be effective in board activities. The Program also aims to offer a conceptual framework based upon current expectations which require the Independent Directors to adhere to a code and standard of ethics and integrity for fulfilment of their responsibilities in a professional and faithful manner to promote confidence of the investment community particularly minority shareholders, regulatory authorities and the stakeholders at large.

The program shall be conducted in such manner as to facilitate and convenience the Independent Directors and enable them to attend the same in view of their busy schedules.

The Company may circulate news and articles related to the Industry on a regular basis and may provide specific regulatory updates from time to time; and

- 2.3 The Company may conduct an introductory familiarization program / presentation, when a new independent director is appointed on the Board of the Company.

3. Programme and Disclosure

- 3.1 Familiarization programme will be conducted "as needed" basis during the year.
- 3.2 This policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company

4. Administration

4.1 The Familiarization programme for independent directors will be administered and monitored by the nomination and remuneration committee of the Company.

5. Review of the Program

5.1 The Board of Directors of the Company shall review this Program once in every Year or within such period as mandated by any regulatory amendments.

6. Penalty for Non-Adherence of the clauses of the Policy

6.1 Non – Adherence to any of the Clause as mentioned in this Policy will attract penalty of one lakh rupees which may extend to one crore rupees as prescribed under Section 15HB of SEBI Act, 1992. (VTA Comment: This clause should be removed)

7. Effective Date

7.1 This programme shall be effective from the date of listing of the securities of the Company on the stock exchange(s).