



MOTILAL OSWAL FINANCIAL SERVICES LIMITED

FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

1. Preamble

In terms of Clause 49 of the Listing Agreement, the Company is required to familiarize its 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.

Also, in terms of Schedule IV of the Companies Act, 2013 the Independent Directors are required to undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.

2. Purpose

The Familiarization Programme formulated intends to provide deep insights about the functioning, operations and business model of the Company to enable the Independent Directors to understand their roles, rights and responsibilities in the Company and further contribute significantly in the effective working of the Company.

The Company has over the years, been familiarizing the Independent Directors on its Board, with detailed presentations on the Company and its operations and business plans, the nature of industries in which the Company operates and the model of its respective businesses.

With the Regulatory emergence of Familiarization of Independent Directors, the Company herein enlists the activities forming part of the Familiarization Programme.

3. Familiarization Programmes

- The Company shall through its Executive Directors or Senior Managerial Personnel conduct programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company;
- The programmes / presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.
- The programmes / presentations shall familiarize the Independent Directors with their roles, rights and responsibilities.
- The Company may circulate news and articles related to the industry on a timely basis and may provide specific regulatory updates from time to time.

- At the time of appointing an Independent Director, a formal letter of appointment is given to him/ her, which inter alia explains the role, function, duties and responsibilities expected of him/ her as a Director of the Company.
- The Company may conduct an introductory familiarization programme / presentation, when a new Independent Director comes on the Board of the Company.
- The Company may conduct workshops for Independent Directors or may sponsor training or knowledge sessions to update the Independent Directors on compliance, economic and industry practices.

4. Disclosure

The Company shall comply with such disclosure requirements relating to the Programmes as may be stipulated under applicable regulatory requirements. In compliance with the Regulations, the details of the Programmes shall be uploaded on the website of the Company at www.motilaloswalgroup.com and a web link thereto shall be provided in the Company's Corporate Governance Report.

Pursuant to the aforesaid, the details of Familiarization Programs held are as follows:-

| Date of Programme | Area Covered |
|--------------------------------|-----------------------------------|
| 26 th April, 2014 | Broking and Distribution Business |
| 19 th October, 2015 | Asset Management Business |
| 19 th October, 2015 | Housing Finance Business |

Details of Attendance of Independent Directors in Familiarization Programmes are as follows:-

| Sr. No. | Name of Independent Director | No. of the Programmes Attended | | No. of hours spent in the Programmes Attended | |
|----------------|-------------------------------------|---------------------------------------|-----------------------------|--|-----------------------------|
| | | FY 2015-16 | Cumulative till date | FY 2015-16 | Cumulative till date |
| 1. | Mr. Vivek Paranjpe | 2 | 3 | 2 | 3 |
| 2. | Mr. Praveen Tripathi | 2 | 3 | 2 | 3 |
| 3. | Ms. Sharda Agarwal | 2 | 2 | 2 | 2 |