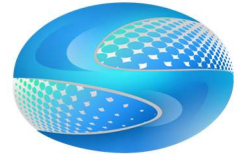


Springform Technology Limited

POLICY ON FAMILIARISATION PROCESS OF INDEPENDENT

DIRECTORS



OBJECTIVES:

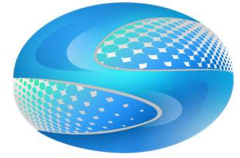
- To adopt a structured program for orientation and training of Independent Directors at the time of their joining so as to enable them to understand the Company - its operations, business, industry and environment in which it functions.
- To update the Directors on a continuing basis on any significant changes therein so as to be in a position to take well-informed and timely decisions

FAMILIARISATION PROCESS OF INDEPENDENT DIRECTORS:

The members of the Board of Directors have complete access to the information within the Company. The Company from time to time updates the Board members about their roles and responsibilities in the following manner:

- At the time of joining, an Appointment letter is issued to the Independent Directors, which broadly outlines their statutory duties, roles and responsibilities as an Independent Director. The Independent Directors are also informed of the important policies of the Company including the Directors and Officers Liability and Company Insurance policy, Code of Conduct for Directors and Senior Management Personnel, Code of Conduct for Prevention of Insider Trading and obligations on disclosures.
- At the time of inducting a newly appointed Director, including the Independent Director, a presentation is made by the Senior Executives of the Company including the Managing Directors, CFO & Company Secretary to familiarize the Director with the business model, operational aspects, management structure and other information about the Company. The new inductee is also appraised on the ongoing discussions at the Board meetings to enable him/ her to effectively participate at the Board meetings.
- The Company keeps all its Directors updated on the operations of the Company and key developments which may impact the Company, its performance and its human resources through presentations made at the meetings of Board or otherwise by the Managing Director of the Company from time to time. Such presentations, inter alia, include details of the industry in which company operates, performance of the Company, updates on products of the Company, Company plans and strategies budgets, risk management mechanism, investments, funds flows, operations of subsidiaries and associates, HR policies, management succession planning and such other information as may be required by them.
- Business / Functional Heads and Company Executives are invited at Board or Committee Meetings as and when required, to provide a platform for interaction with the Company's key executives with the Directors and also to enable them to better understand the business and operations of the Company.
- The Board members are updated on various regulatory and other amendments and developments either by way of presentations by external experts /consultants or by internal experts. The Independent Directors were also given a detailed overview of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards notified by the Ministry of Corporate Affairs.
- The Company encourages and recommends its Independent Directors' participation at various programs being conducted by professional bodies and organizations to stay apprised on various changes and amendments in-laws in the changing regulatory environment.

During every financial year, the Independent Directors and the Board of Directors cumulatively spend considerable time in activities relating to familiarization sessions.



Policy review

This policy is framed based on the provisions of the Act and LODR.

In case of any subsequent changes in the provisions of the Act or any other regulations which make any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with the law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated into the policy due to changes in regulations or as may be felt appropriate by the Committee. Any changes or modifications on the policy as recommended by the Committee would be given for approval of the Board of Directors.
