

SYSTEMATIX SECURITIES LTD.

Registered Office: 35, Old Industrial RIICO Area, Chittorgarh, Rajasthan, India 312001, Mob. No. - 9414111117
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DISCLOSURE ON FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS IN TERMS OF REGULATION 46 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires that the Independent Directors should, *inter alia*, be familiarised with the nature of the industry in which the company operates, business model of the company and their roles, rights and responsibilities.

Accordingly, the Independent Directors of Systematix Securities Limited ('the Company') are provided with every opportunity to familiarise themselves with the strategy, industry overview, performance, key regulatory developments and on their roles, rights and responsibilities as a Director of the Company.

Induction Programme

Induction programs are organised for every new Director, wherein the Director is given an overview of the Company, its vision and mission, the industry in which it operates, its business, strategies, risk management, organisation structure and other areas of relevance. The Director is also briefed on the regulatory requirements and legal and statutory provisions which the Director is required to be aware of.

At the time of induction of Directors on the Board, the Directors are provided with various declarations and submissions required to be made to the Board and key information/policy documents such as Group Code of Business Conduct & Ethics, Terms of reference of the respective Committees of which a Director is a Member, *etc.* A detailed letter informing the terms and conditions of appointment, stating the roles, rights and responsibility in line with the requirements of Companies Act, 2013, is also provided to the Independent Directors.

Regular Updates

Presentations were made at quarterly Board Meetings covering updates on performance review, strategy and key regulatory developments. An exclusive meeting of the Board to discuss the strategy of the Company is convened which covers business environment & future strategy of the Company, financial performance, new business initiatives and provides updates on emerging developments in the economy, financial and Information Technology sectors.

The Independent Directors are also Members of various Committees and at each Committee meeting, they are presented with necessary information to enable them to review and grant approvals as per the terms of reference of the Committee. Presentations are made at Committee meetings which, *inter alia*, cover specific market overview, highlights of business performance, market developments and key risk indicators, *etc.* A pre-briefing is organised for the Committee members to brief them on the significant aspects of the agenda, wherever required. Periodic meetings are also conducted on a one-on-one basis between the Independent Directors, senior functional heads and auditors of the Company for more elaborate understanding of various aspects of business, wherever required.

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Familiarisation programs during FY2020

During FY2019, various presentations were made at the Board and its Committee meetings. Independent Directors in their capacity as members of various Committees of the Board are taken through presentations on economic outlook, new business initiatives, updates on information technology and various risk indicators.

At the periodic meetings of the Board and various Committees, specific topic-wise presentations were made to the Directors which, *inter alia*, included update on overall performance of the Company, business of the Company, industry & micro dynamics as well as strategies for various businesses of the Company, global and domestic macro-economic outlook, the scope of audit and significant judgments and estimates of management by the statutory auditors & internal auditors, financial statements of the Company, CSR initiatives of the Company. Independent Directors actively contribute and provide their suggestions for further enrichment of the CSR initiatives, Information Technology related matters for Retail & Institutional segments of the Company, market developments and the key risk indicators. The Independent Directors were also apprised about the developments occurring within the broking industry from time to time.

Considering all of the above, approximately 32 hours have been spent by the Independent Directors on the above familiarisation sessions during the period from April 1, 2019 to March 31, 2020.

Cumulatively, the Independent Directors have spent 60 hours on the above familiarisation sessions since FY2018.