

## **MINT INVESTMENTS LIMITED**

### **FAMILIARISATION PROGRAMME OF INDEPENDENT DIRECTORS.**

Following the recommendation of the Nomination and Remuneration Committee which was approved at the Board Meeting held on 13<sup>th</sup> August, 2014 the Familiarisation Programme of Independent Directors has been worked out and noted below for the purpose of record:

Under Sub-section (4) of Section 149 of the Companies Act, 2013 every Listed Public Company shall have atleast one third of its total number of Directors as Independent Directors.

The Rules framed under Companies Act, 2013 have specified that an Independent Director shall possess appropriate skill, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operation or other discipline related to the Company's business.

The Company should provide suitable training to Independent Directors to familiarize them with their roles, rights, responsibilities in the Company, nature of the Industry in which the Company operates, business model of the Company etc. In case of Mint Investments Limited all the Independent Directors have been serving on the Board of the Company for a long time and hence they are well familiarized with the nature of the business of the Company and their responsibilities as an Independent Director thereof. However, they are fully aware that they should not have any pecuniary relationship with the Company or its Associate Company or their promoters or Directors during the two immediately preceding financial years or during the current financial year. None of their relative also shall have any pecuniary relationship or transaction with the Company or its Associate Company or their promoters or Directors, amounting to 2% or more of its gross turnover or total income or Rs. 50,00,000/-, which ever is lower, during the two immediately preceding financial years or during the current financial year.

The Independent Director is also aware that neither he himself nor any of his relatives shall hold or has held the position of a Key Managerial Personnel or is or has been an employee of the Company or its Associate Company in any of the three financial years immediately preceding the financial year he is proposed to be appointed.

The Independent Directors of Mint Investments Limited are also fully aware of the other disqualifications that apply to an Independent Director as laid down in Sub-section 6 of Section 149 of the Companies Act, 2013.

All Independent Directors have affirmed to the Company that they have complied with the code for Independent Directors as per Schedule IV of the Companies Act, 2013.

The Board of Directors have also affirmed to abide by the provisions specified in Schedule IV pursuant to Section 149 (8) of the Companies Act, 2013.

The above familiarization programme shall hold good unless there is any change in law or the rules framed thereunder.