



## **TRINITY LEAGUE INDIA LIMITED**

### **Familiarization Programs for Independent Directors**

#### **1. Introduction:**

In terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013, Amber Enterprises India Limited (the “Company”) has introduced a programme to familiarize the Independent Directors with the Company, their roles, rights and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. through various initiatives that would facilitate their active participation in managing the Company.

#### **2. Objectives :**

**The objective of the Familiarization Programme is:**

1. To adopt an organized programme for orientation and training of Independent Directors at the time of their joining so as to facilitate them to understand the Company – its operation, industry and the environment in which it functions;
2. To keep informed 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;
3. To enable them to understand their roles and responsibilities;
4. To keep the Independent Directors updated on an ongoing basis about the significant changes which occur concerning the Company or its industry and business environment so that they are in a position to take well-informed decisions at appropriate time;
5. To enable them to understand the Company and the industry and business environment it operates in.

### **3. Applicability:**

The above Programme will be conducted for new and continuing Independent Directors of the Company. Apart from Independent Directors, Non-Executive Directors are also eligible to attend the familiarization programmes.

### **4. Companies which are required to appoint Independent Directors**

**Section 149 of the Companies Act read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules 2014 provides for the appointment Independent Directors and in addition, for listed companies, the provisions of SEBI (LODR) Regulations 2015 also applicable.**

1. As per sub-section (4) of section 149 of the Companies Act 2013, every listed public company shall have at least Central Government may prescribe the minimum number of Independent Directors in case of any class or classes of public companies.
2. In addition to the above, for listed companies, the SEBI (LODR) Regulations 2015, specifies in its various regulations relating to Independent Directors. The listed companies are required comply with those regulations under SEBI (LODR)
3. The Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the following classes of companies shall have at least 2 directors as independent directors.
4. Public Companies with paid-up share capital of Rs. 10 crore or more.
5. Public Companies with turnover of Rs. 100 crore or more.
6. Public Companies with aggregate outstanding loans, debentures, and deposits, exceeding Rs. 50 crore

Explanation provided by the Rules, by way of clarification that, the paid up share capital or turnover or outstanding loans, debentures and deposits, as the case may be, as existing on the last date of latest audited financial statements shall be taken into account.

### **5. Program and Disclosures:**

Familiarization Programme will be conducted on “need-basis” during the year. This Programme will be conducted for new and continuing Independent Directors of the Company depending upon the need.

## **6. Review of Program**

- The Company may periodically review this Program and make suitable revisions, as may be deemed necessary, from time to time.
- Any subsequent amendment/modification in the applicable laws in this regard shall automatically apply to this Policy.
- Any other change/amendments to this policy shall be approved by the Board.

## **7. Conclusion**

The market regulator i.e. the Security Exchange Board of India has introduced the familiarization programme of Independent Directors having in mind for the companies to adopt a structured program for orientation and training of Independent Directors (and as well for non-executive 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 operates.

Further the company could 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 in the best interest of the company and also in the interest of all the stakeholders in a timely manner.

We can conclude in saying that the Independent Directors would contribute in increasing the credibility of the company, boosting up and maintain the stakeholders confidence levels, resolving the competing interest of all the parties and above all guiding the company in taking decisions in the interest of all stakeholders. These will definitely improve the financial stability of the company and the company would be in a better position to pursue and achieve its short and long term business goals / objectives.