

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

Details of Familiarisation Programmes for Independent Directors

Preamble:

Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“the Listing Regulations”) requires a Company to familiarise its Independent Directors through various programmes about the Company, including the following:

- (a) nature of the industry in which the company operates;
- (b) business model of the company;
- (c) roles, rights, responsibilities of independent directors; and
- (d) any other relevant information.

Further, Regulation 46(2) of the Listing Regulations requires a Company to disseminate on its website the details of familiarisation programmes imparted to Independent Directors including the following details:-

- (i) number of programmes attended by Independent Directors (during the year and on a cumulative basis till date),
- (ii) number of hours spent by Independent Directors in such programmes (during the year and on a cumulative basis till date), and
- (iii) other relevant details.

Familiarisation Programmes conducted for F.Y. 2018-2019

In terms of above, the Company conducted the following familiarisation programmes for its Independent Directors. The Programmes were part of the Board/Committee Meetings held during the Financial Year 2018-2019.

- Organising an annual off-site Board Meeting also attended by the Management and Functional Heads to deliberate on various topics related to the long-term Vision and Strategy of the Company with respect to Information Technology – Digital Readiness and Analytics, Marketing and Branding initiatives, Small and Medium Enterprise (SME) Finance, Human Resources – Organisation Structure, Leadership Program and Talent Management, review of Company’s business model and operations, progress of on-going strategic initiatives and formulate new strategies to achieve the Company’s long-term objectives and review of Strategy of subsidiary companies.
- Risk Management and Enterprise Risk Management.
- Review of Strategic Investments of the Company.
- Industry outlook at the Board Meetings.
- Information Technology Framework.
- Strategy/Performance of subsidiary companies.

- Regulatory updates at Board and Audit Committee Meetings.
- News and articles related to the Company to provide updates from time to time.
- Circulating press releases, disclosures made to Stock Exchanges.
- Prevention of Insider Trading Regulations, SEBI Listing Regulations.

The Board of Directors had the opportunity to interact with multiple levels of leaderships in the Company, both formally and informally through networking sessions.

Independent Directors also interact with the Company's Management during Board/Committee meetings, when senior company personnel/Managing Directors of subsidiaries are requested to make presentations about performance of their Independent Business Function/Subsidiary Company(ies), to the Board. This gives the Directors an opportunity to understand detailed aspects of the business and challenges relating to operations of the Company and its subsidiaries.

Apart from these, there could be additional meetings or sessions on demand on specific topics.

The details as required under Regulation 46(2) of the Listing Regulations are mentioned as under:

Name of Independent Directors	No. of Programmes/ Meetings attended		No. of Hours spent	
	During the FY 2018-19	Cumulative till date from 1 st April, 2015	During the FY 2018-19	Cumulative till date from 1 st April, 2015
Mr. Dhananjay Mungale	12	52	12	67 Hours 50 minutes
Mr. M. G. Bhide	12	52	12	67 Hours 20 Minutes
Mr. Piyush Mankad	12	53	12	69 Hours 20 Minutes
Mr. C. B. Bhave	12	52	12	69 Hours 20 Minutes
Ms. Rama Bijapurkar	10	43	10 ½ hours	59 Hours 30 Minutes