

## **Board Familiarisation**

### **Disclosures as per Regulation 46(2)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporation has in place systems and processes to ensure that independent directors are familiar with various aspects of the Corporation including:

- a) Nature of the housing finance industry;
- b) Key areas of business and performance of the Corporation;
- c) Developments within group companies;
- d) Roles, rights, responsibilities of independent directors;
- e) Any other relevant information required by independent directors to discharge their functions, thereby maintaining optimum governance standards within the Corporation.

The reference manual is a document prepared by the Corporation for the directors which serves as a ready reference to the various statutory and legal aspects concerning their fiduciary responsibility as a director of the Corporation. During the current financial year, this was updated in order to capture the changes in the regulatory environment during the year and the revised manual was given to the new directors.

The reference manual broadly contained the following:

- Products & services of the Corporation;
- Profile of subsidiaries and key associates of the Corporation;
- Functions, duties and responsibilities of the board of directors;
- Role and functions, duties of independent directors;
- Periodic and event based disclosures to be provided by the directors;
- Constitution, role and power of the committees of the board; and
- Codes and policies adopted by the Corporation.

With the objective of facilitating board familiarisation programmes, during the current financial year, the senior management of the Corporation made presentations in order to ensure that its independent directors were kept abreast of various changes impacting the Corporation.

These covered a wide gamut of issues including:

- Macro-economic environment;
- Conditions in the housing and real estate market;
- Risk management processes; and
- Key subsidiary and associate companies.

Apart from the above, the Board is apprised of key changes in the regulatory framework as stipulated by the Ministry of Corporate Affairs, National Housing Bank, SEBI, RBI and other regulatory authorities and its impact on the Corporation, if any, on a quarterly basis. Such regulatory updates also included the impact of Indian Accounting Standards.

During the year, three new independent directors were appointed. The Corporation arranged for orientation programmes for two of them, where in the whole time director and/or senior management of the Corporation and some of its subsidiaries made detailed presentation *inter alia* covering:

- Overview of the Corporation
- Business Summary
- Mortgage market in India
- Products/Services offered
- Operational & Financial highlights
- Productivity ratios
- Key financial metrics
- Shareholding pattern
- Human Capital
- Key associates and subsidiaries
- Internal controls
- Regulatory environment
- Risk Management

The Directors appointed during the current financial year, spent approximately 6 hours each interacting with the executive directors and senior management of the Corporation as part of the orientation programme. The Orientation programme for Dr. Ghosh (appointed on September 27, 2018) will be arranged in due course.

It remains the constant endeavour of the Corporation to continually update its independent directors on in-house updates and facilitate interaction with various functional and business heads of the Corporation. Further, necessary support is provided to independent directors of the Corporation who may wish to attend external training programmes in the areas of regulation and compliance, corporate governance, issues pertaining to the industry, amongst others, which would enable them to perform their role in the most optimum manner.

The Corporation's Board Familiarisation Programme is hosted on its website.

*September 30, 2018*

## **Board Familiarisation**

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In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporation has in place systems and processes to ensure that independent directors are familiar with various aspects of the Corporation including:

- a) Nature of the housing finance industry;
- b) Key areas of business and performance of the Corporation;
- c) Developments within group companies;
- d) Roles, rights, responsibilities of independent directors;
- e) Any other relevant information required by independent directors to discharge their functions, thereby maintaining optimum governance standards within the Corporation.

With the objective of facilitating board familiarisation programmes, during the year, the Corporation made presentations and had various discussions in order to ensure that its independent directors were kept abreast of changes impacting the Corporation.

These covered a wide gamut of issues including:

- Macro-economic environment;
- Conditions in the housing and real estate market;
- Risk management processes, internal financial controls and compliance mechanisms; and
- Performance of subsidiary companies.

These detailed discussions and presentations were facilitated by the Corporation's senior management and external facilitators regarded as experts in their respective subjects.

Apart from the above, the Board is apprised of key changes in the regulatory framework as stipulated by the Ministry of Corporate Affairs, National Housing Bank, SEBI, RBI and other regulatory authorities and its impact on the Corporation, if any, on a quarterly basis. Such regulatory updates also included the impact of Real Estate (Regulation and Development) Act, 2016 and Goods and Service Tax on the Corporation.

During the year, no new independent director was appointed by the Corporation.

The reference manual is a document prepared by the Corporation for the directors which serves as a ready reference to the various statutory and legal aspects concerning their fiduciary responsibility as a director of the Corporation. During the financial year 2017-18, this was

updated in order to reflect the changes in the regulatory environment during the year and the revised manual was given to directors.

The reference manual broadly contained the following:

- Products & services of the Corporation;
- Profile of subsidiaries and key associates of the Corporation;
- Functions, duties and responsibilities of the board of directors;
- Role and functions, duties of independent directors;
- Periodic and event based disclosures to be provided by the directors;
- Constitution, role and responsibilities of the committees of the board; and
- Codes and policies adopted by the Corporation.

It remains the constant endeavour of the Corporation to continually update its independent directors on in-house updates and facilitate interaction with various functional and business heads of the Corporation.

The Corporation's Board Familiarisation Programme is hosted on its website.

*March 2018*

## **Board Familiarisation**

### **Disclosures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporation has in place systems and processes to ensure that directors (independent and non-executives) are familiar with various aspects of the Corporation including:

- a) Nature of the housing finance industry;
- b) Key areas of business and performance of the Corporation;
- c) Developments within group companies;
- d) Roles, rights, responsibilities of independent directors;
- e) Any other relevant information required by independent directors to discharge their functions, thereby maintaining optimum governance standards within the Corporation.

With the objective of facilitating board familiarisation programmes, during the year, the Corporation made presentations in order to ensure that its independent directors were kept abreast of various changes impacting the Corporation.

These covered a wide gamut of issues including:

- Macro-economic environment;
- Conditions in the housing and real estate market;
- Key changes in the regulatory framework as stipulated by the National Housing Bank, SEBI, RBI and other regulatory authorities;
- Risk management processes, internal financial controls and compliance mechanisms;
- Performance of subsidiary companies;
- Impact of demonetisation;
- Investors' perception of the Corporation and its key shareholders.

These detailed discussions and presentations were facilitated by the Corporation's senior management and executive directors.

During the year, no new independent director was appointed by the Corporation.

With the objective of providing the directors with a ready reference to various statutory and legal aspects pertaining to their fiduciary responsibilities as a director of the Corporation, an updated reference manual for -directors is provided to them.

The reference manual *inter alia* contains:

- Background of the Corporation, its products and services and details of its key subsidiary and associate companies;
- Functions, duties and responsibilities of the Board of Directors;
- Criteria for appointment as an independent director, their role, functions and duties;

- Disclosures to be submitted by directors - periodic and event based;
- Constitution, role and power of various board committees;
- Objectives and standards of board and committee meetings
- Codes and policies adopted by the Corporation.

It remains the constant endeavour of the Corporation to continually update its directors on in-house developments, facilitate interaction with various functional and business heads of the Corporation and external experts.

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*March 2017*

## **Board Familiarisation**

### **Disclosures as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporation has in place systems and processes to ensure that independent directors are familiar with various aspects of the Corporation including:

- a) Nature of the housing finance industry;
- b) Key areas of business and performance of the Corporation;
- c) Developments within group companies;
- d) Roles, rights, responsibilities of independent directors;
- e) Any other relevant information required by independent directors to discharge their functions, thereby maintaining optimum governance standards within the Corporation.

With the objective of facilitating board familiarisation programmes, during the year, the Corporation made presentations in order to ensure that its independent directors were kept abreast of various changes impacting the Corporation.

These covered a wide gamut of issues including:

- Macro-economic environment;
- Conditions in the housing and real estate market;
- Key changes in the regulatory framework as stipulated by the National Housing Bank, SEBI, RBI and other regulatory authorities;
- Risk management processes, internal financial controls, compliance mechanisms and performance of subsidiary companies;
- Role, rights and responsibilities of directors.

These detailed discussions and presentations were facilitated by the Corporation's senior management and external facilitators regarded as experts in their respective subjects.

During the year, no new independent director was appointed by the Corporation. However, as a board committee was reconstituted during the year, the necessary familiarisation process was imparted to the new member regarding the terms of reference of the board committee, its key function and the role and responsibilities of the committee members.

It remains the constant endeavour of the Corporation to continually update its independent directors on in-house updates and facilitate interaction with various functional and business heads of the Corporation.

The Corporation's Board Familiarisation Programme is hosted on its website.

*March 2016*