



NORTH EASTERN CARRYING CORPORATION LIMITED

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble

Regulation 25(7) of the SEBI (LODR) Regulations, 2015 Inter-alia stipulates that the Company shall familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes.

Purpose and Objective

The familiarisation programme is structured to assist the Independent Directors to understand the Company's business and its operations, business strategies, management structure, risk management framework, regulatory environment in which the Company operates so as enable him in effective discharge of his duties.

Overview of the Familiarisation process

The members of the Board of Directors have complete access to information within the Company. The Company from time to time updates the Board members about their roles and responsibilities in the following manner:

- At the time of joining, an appointment letter is issued to the Independent Directors, which broadly outlines their statutory duties, roles, responsibilities as an Independent Director. The Independent Directors are also informed of the important policies of the Company including the Directors and officers' liability and code of conduct for Directors and senior management personnel, Code of Conduct for Prevention of Insider Trading and Obligations on Disclosures.
- At the time of inducting a newly appointed Director, including Independent Director, a presentation is made by the senior executives of the Company including the Managing Directors, CFO & Secretary to familiarize the Director with the business model, operational aspects, management structure and other information about the Company. The new inductee is also appraised on the ongoing discussions at the Board meetings to enable him/ her to effectively participate at the Board meetings.
- Each Director of the Company has complete access to any information relating to the Company.
- The Board members are updated on various regulatory and other amendments and developments. The Independent Directors are also given a detailed overview of the Companies Act, 2013 (including any statutory modification(s) or re – enactment(s) thereof

for the time being in force, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards issued by the ICSI etc.

- Familiarisation programmes are also proposed to be conducted on need basis during the term of the directors.
- Independent Directors have the freedom to interact with the Company's management during the Board/ Committee of Directors meetings or otherwise.
- Need Based training is provided to the Board Members on various matters. The Board Members based on their requirement attend various seminars, conferences, training programmes from time to time.
- The Company encourages and recommends its Independent Directors participation at various programmes being conducted by professional bodies and organizations to stay apprised on various changes and amendments in laws in the changing regulatory environment.

Familiarisation programs during the financial year 2017 - 18

During the Financial Year 2017-18, NECC has organized a programme for the Independent Directors on 13th February, 2018 covering various areas including Overview of Business Activities & Financial Status of the Company, Logistics Sector Scenario and Role & Responsibilities of Board & Independent Directors as per Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The duration of the programme was around 1 hour 30 minutes.
