VIRINCHI TECHNOLOGIES LIMITED

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS (PURSUANT TO CLAUSE 49(II)(B)(7) OF THE LISTING AGREEMENT)

A. Preamble

In accordance with the requirements of Clause 49(II)(B)(7) of the Listing Agreement, the Company shall familiarise 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.

B. Purpose & Objective

The Program aims to provide insights into the Company to enable the Independent Directors to understand their roles, rights, responsibilities in the Company and get updated on the Business & Operations of the Company and contribute significantly to the Company.

C. Details of Familiarization

Programme The Company has arranged a technical session on December 06, 2014 to familiarize the Independent Directors about their roles, responsibilities and duties as Independent Directors. The independent directors were provided with an overview of:

1. Criteria of independence applicable to Independent Directors as per clause 49 of the Listing Agreement on Corporate Governance and the Companies Act, 2013;

2. Compliance Personnel/Achievers, on whom reliance can be placed by the Independent Directors;
3. Time allocation by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Corporate Social Responsibility, Stakeholders conflicts, Board effectiveness, strategic direction, Meetings and performance assessment;

4. Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;

4. Directors Responsibility Statement forming part of Boards' Report;

5. Vigil Mechanism including policy formulation, disclosures, code for Independent Directors,

6. Fraud response plan, obtaining Audit Committee approval, wherever required;

7. Risk Management systems & framework;

8. Board evaluation process and procedures;

9. Dealing with Related party transactions under the Companies Act, 2013 and the Listing Agreement;

10. Internal Financial Controls and

11. Loans and Investments under the Companies Act, 2013.

D. Programme and disclosure:

i. Familiarization programme will be conducted on need basis during the Year.

ii. As and when familiarization programme is conducted, the same will be disclosed on the website of the Company and a web link thereto shall also be given in the Annual Reports of the Company.