



V2 RETAIL LIMITED

DETAILS OF FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS DURING FINANCIAL YEAR 2017-18

[Pursuant to the Regulations 25(7) and 46 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Company strongly believes that effective familiarisation programme helps the Independent Directors, not only to have greater insight into Company's business but also contribute effectively in decision making at Board / Committee meetings.

Considering that 'V2 Retail' is fastest growing company in retail sector, spread majorly across Tyre II & Tyre III cities in India, it is important that the Independent Directors are well versed with the business and all the related activities including but not limited to the nature of industry, products, markets, operations and its businesses, policies, regulatory aspects affecting the Company, etc. This is achieved through a structured familiarisation plan. Certain programme activities are merged with the Board/Committee meetings for the convenience of the directors. Also, individual programs are conducted separately for them as per the requirement.

1. The Company has a familiarisation programme for the new directors which involves store visit, apprising about retail business, business model, stores opening, industry dynamics and regulatory framework for the industry etc. The familiarisation programmes for the Independent Directors are prepared after assessment of requirement, in consultation with each Independent Director. Need for familiarisation is also identified through Directors' performance evaluation process. Familiarisation is achieved through broad-based engagement, under which various business heads and functional heads are invited for one-on-one interaction with the Independent Directors.
2. As part of familiarisation programme, in 2017-18, Company has arranged a training session on the Companies (Amendment) Act, 2017, GST aspects and Recommendation of Kotak Committee on Corporate Governance Committee.
3. Sessions for familiarisation were organised and Presentations were given to them by respective functional heads on the matters like financial architecture, HR Function, Internal Audit and Risk Management, Retail business, business model, operational updates and stores opening Process etc except unpublished price sensitive information.

4. During the financial year 2017-18, total 2 sessions, four hour each for familiarisation were conducted for the Independent Directors.
5. Independent Directors are regularly informed and updated on the business activities of the Company by providing them with the details of businesses of the Company except unpublished price sensitive information as well as details of competitors, changes in relevant laws, their duties/responsibilities and liabilities as a Director. Such information enables the Independent Directors to be familiarized with the Company's operations and the industry at large. The Company had also organized retail stores visits for the Independent Directors as a part of the familiarization programme.
6. All new Independent Directors inducted on the Board are given in a formal orientation.