# DIRECTORS' FAMILARIZATION PROGRAMME

**VERSION 6.0**

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| **Reviewed By** | | **Mr. Narendra Kumar Ahlawat** | **18/08/2025** |
| **Approved By** | | **Board of Directors** | **29/09/2025** |

**Revision History**

| Version No. | Description | Prepared By / Revised By | Reviewed / Approved by | Issue / Revision Date |
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| **1.0** | **Initial Version** | **Ms. Riddhi Parekh** | **Reviewed by Ms. Riddhi Parekh**<br>**Approved by MCXCCL Board** | **29/03/2018** |
| **2.0** | **Revision through incorporating the provision regarding the periodic Updates** | **Ms. Riddhi Parekh** | **Reviewed by Mr. Narendra Ahlawat**<br>**Approved by MCXCCL Board** | **11/07/2019** |
| **3.0** | **Revision through incorporating the provision relating to policy review period.** | **Mr. Mandar Kulkarni** | **Reviewed by Mr. Narendra Ahlawat**<br>**Approved by MCXCCL Board** | **22/10/2021** |
| **4.0** | **Revision incorporating the minimum days of training to be provided by the Company to its Directors.** | **Mr. Mandar Kulkarni** | **Reviewed by Mr. Narendra Ahlawat**<br>**Approved by MCXCCL Board** | **25/08/2023 (Effective August 28, 2023)** |
| **5.0** | **Revision to include the following:**<br>**a. Additional areas of familiarization;** | **Mr. Mandar Kulkarni** | **Reviewed by Mr. Narendra Kumar Ahlawat**<br>**Approved by MCXCCL Board** | **12/03/2025** |

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| | **b. Institutions like NISM/ IICA/ICAI/ICSI through which programmes can be organised;**<br><br>**c. Areas wherein familiarization can be provided to newly appointed directors;**<br><br>**d. Provision for providing the list of applicable regulatory provisions including the code of conduct applicable to newly appointed directors;**<br><br>**e. Familiarization may be conducted either online or offline and**<br><br>**f. Training calendar for Financial Year to get noted from Governing Board and changes in the calendar may be carried out in consultation with Governing Board Members.** | | | |
| **6.0** | **Revised to include:**<br><br>**New heading 'Disclosure' regarding disclosure in Corporate Governance Report.** | **Mr. Mandar Kulkarni** | **Reviewed by Mr. Narendra Kumar Ahlawat**<br><br>**Approved by MCXCCL Board** | **29/09/2025** |

**MULTI COMMODITY EXCHANGE CLEARING CORPORATION LIMITED**

**DIRECTORS' FAMILIARIZATION PROGRAMME**

## 1. PREAMBLE:

Multi Commodity Exchange Clearing Corporation Limited, (hereinafter referred to as "The Company"), understands the importance of maintaining high quality individuals at the Board Level. The Company believes that familiarization programme is vital for familiarizing the Board Members with the objectives as well as working of the Company so as to enable them to discharge their responsibilities effectively. Such familiarization programme is equally important for the existing Directors in order to keep them abreast with the Industry developments, Company's working and other matters affecting the Company's affairs. In order to effectuate the same, the Company has devised the Directors' Familiarization Programme.

## 2. FAMILIARIZATION MODULE:

The module will be on the following lines and will be restructured as and when necessary.

<table>
<tr><td>OBJECTIVES</td><td colspan="2"><ul><li>To provide a framework for conducting programmes for familiarizing the Directors with the Company, their roles, rights, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company, Industry Development, ongoing development in capital/commodity markets and regulatory space, major developments in other developed economics in related areas, overview of development of various Regulatory Technologies and Supervisory Technologies, Company's current position and working, existing / new rules and regulations governing the Company etc.</li><li>Interaction with senior/ Key management personnel.</li><li>To promote the continuing Directors' training in order to keep them updated.</li></ul></td></tr>
<tr><td rowspan="4">FAMILIARIZATION MODULE FOR THE DIRECTORS</td><td>Overview of business operations, business model, strategic planning etc.</td><td>MD & CEO TO ORGANIZE</td></tr>
<tr><td>Financial Performance, Budgeting and Planning.</td><td rowspan="3">FUNCTIONAL HEADS TO ORGANIZE</td></tr>
<tr><td>Operations including Clearing & Settlement and Risk Management</td></tr>
<tr><td>Technology, Cyber Security, information Security, Data Privacy related information and update</td></tr>
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| | Membership/Warehousing related information and update | |
| | Familiarization on Statutory compliances including their roles, rights and responsibilities in the Company as a Board Member. | |
| | Any legal updates | |
| | Any other information relating to the Company | |

Directors may be consulted individually before finalising the topic of the proposed programmes. The training programmes may also be organised through reputed institutions like National Institute of Securities Markets (NISM), Indian Institute of Corporate Affairs (IICA), Institute of Chartered Accountants of India (ICAI), Institute of Company Secretaries of India (ICSI) or through such other external agencies/experts/professionals in a manner, as may be considered appropriate by the Board.

## 3. PERIODIC UPDATES:

All the Public Interest Directors (PIDs) are made aware of their roles and responsibilities at the time of appointment through a formal letter of appointment. Being a Clearing Corporation, the Company is not only required to comply with developments in corporate laws but is also required to follow the relevant circulars issued by SEBI in letter and spirit. The relevant circulars are placed before the Board/Committee, from time to time, to keep them updated relating to the regulatory requirements. Further, the MD & CEO updates the Board, on a quarterly basis, in respect of major events and market scenario which covers business, regulatory and other developments.

## 4. FREQUENCY:

The Company shall conduct a Familiarization programmes for the newly appointed Directors with regard to their roles, responsibilities and expectations from them. Such programmes shall be conducted at the commencement of their tenure, in a manner, as may be deemed appropriate by the Board e.g. presentations, brief notes, etc. Additionally, a list of applicable regulatory provisions including the code of conduct applicable to directors amongst other material shall be shared with them for their ease of reference.

The Training programmes for apprising the Directors about the Company's working, industry developments, changes or amendments in the rules and regulations governing the Company, etc. shall be conducted atleast seven days in a year. The Familiarization programmes for the newly appointed Directors may be clubbed with the aforesaid programmes, if deemed fit and appropriate by the Board.

The Independent External Persons/ Professionals may also be invited to attend the Directors' Familiarization Programme.

The familiarization programmes will be organized either online or offline mode.

The Company shall prepare a training calendar for each financial year by June quarter of that particular financial year and get the same noted by the Governing Board. The Management may make changes to the training calendar in consultation with the Governing Board Members.

## 5. DISCLOSURE:

In terms of Schedule V, Part C of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, disclosure shall be made in the section on the corporate governance of the annual report in terms of a web link which provides details of the familiarization programs imparted to the directors.

## 6. POLICY REVIEW:

The Policy shall be reviewed by the Regulatory Oversight Committee as and when required or at least once in two years and changes made therein, if any, shall be approved by the Board.

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