



V-Mart Retail Limited
V-Mart Familiarization Programme
Version: 2.0
April 2024

Document Classification – Internal



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V-Mart Familiarization Programme

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1.0	November 2015	Documentation of Programme
2.0	April 2024	Updation of the Programme as per SEBI Listing Regulations

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1. Objectives

In accordance with requirements of Regulation 25 and 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, 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, the operational and financial performance of the Company, on a continuous basis so as to enable them to take well-informed decisions in a timely manner.

2. Overview

a. Familiarization upon induction of new Independent Directors

- When a new Independent Director is appointed to the Company's Board, a meeting is scheduled with the Managing Director, Chief Financial Officer, and relevant members of the Senior Management. During this meeting, they discuss the Board's functioning and the Company's business activities. Additionally, the Independent Directors are briefed about their roles, rights, and responsibilities. The orientation program may also include visits to the Company's stores or establishments.
- A detailed appointment letter incorporating the role and responsibilities, duties and liabilities, tenure of appointment, evaluation process, officers liability insurance, details regarding remuneration, V-Mart Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.
- New independent directors are provided with an induction kit which includes a presentation on details about the Company, copies of the Annual Report of the last three years, V-Mart's Code of Conduct, V-Mart's Insider Trading Code, a brief profile of other Board Members, a Memorandum and Articles of Association, financial results of past three years, Committee Charters, policies such as Whistle Blower policy, CSR policy, policy on related party transactions, etc.

b. Continual Familiarization Programme

- The Company ensures that all its Directors are well-informed about its operations and any significant developments that may affect its performance and workforce, through presentations made at the meetings of the Board or otherwise by the Managing Director or the Senior management personnel of the Company from time to time. Such presentations, inter alia, include details of the industry in which the Company operates, performance of the Company, updates on products of the Company, Company plans and strategies budgets, risk management mechanism, investments, funds flows, operations of subsidiaries and associates, HR policies, management succession planning and such other information as may be required by them.
- Business / functional heads and Company executives are invited at board or committee meetings or the Board calls as and when required, to provide a platform for interaction with the Company's Senior management with the Directors and also to enable them to better understand the business and operations of the Company.
- The Company has established an active communication channel between executive directors and independent directors that allows the independent directors to raise queries, and seek clarifications for enabling a better understanding of the Company and its various operations. This ensures transparency and fairness in decision-making processes and helps to maintain a healthy corporate governance structure.

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- To ensure that important matters are regularly reviewed and discussed, the company arranges formal, pre-scheduled virtual meetings and conference calls with its directors and management team. These meetings are separate from the board meetings of directors and are focused on reviewing strategic and other significant matters to ensure ongoing involvement and progress.
- Visits to the Company's stores & warehouses are organised, as and when required.
- Board Members are regularly updated regarding key developments in the Company and on any important regulatory amendments applicable to the Company.
- Meetings of statutory and internal auditors with independent directors are held to discuss the Company's affairs without the presence of management.
- The company holds a strategy board meeting on an annual basis, where the Company's top executives convene to engage in a detailed and thorough discussion on the organization's strategies along with the Board members. This meeting serves as an opportunity to evaluate current strategies, set new objectives, and develop comprehensive plans to achieve the Company's goals.

3. Miscellaneous

This programme shall be uploaded on the website of the Company and a web link of the same shall also be provided in the Annual Report of the Company.

The Chief Financial Officer and the Company Secretary are jointly authorized to amend this programme to give effect to any changes/amendments notified by the Ministry of Corporate Affairs or SEBI. The amended programme shall be placed before the Nomination and Remuneration Committee for noting and ratification.

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Details of Familiarization Programmes attended by Independent Directors

During FY 2025-26

Sl. No.	Subject Matter of the Programme	Topics Covered	Mode	No. of Programmes attended by the Independent Directors	No. of hours spent by the Independent Directors
1.	Business & Industry	<ul style="list-style-type: none"> ● Business & Operational Performance of the Company ● Financial Results and Performance ● Borrowing & liquidity position ● Interaction with the Store Team 	Board / Committee Meetings, Board calls	6	3
2.	Board Strategy Update	<ul style="list-style-type: none"> ● Off-site Strategy Board Meeting ● Strategy Discussion in every Board Meeting and Board calls 	Board Meetings, Board calls	8	12
3.	Legal & Regulatory Updates	<ul style="list-style-type: none"> ● Status of Compliances with various applicable laws ● Litigation update ● Amendments in various applicable laws 	Board Meetings, periodical updates	4	1
4.	Environment, Social & Governance	<ul style="list-style-type: none"> ● CSR Initiatives and their impact ● ESG Update ● HR Update ● Internal Audit Plan and Findings 	Board / Committee Meetings	7	1
5.	Risk Management	<ul style="list-style-type: none"> ● Risk Management Systems ● Key Risks and their Mitigation Plan 	Risk Management Committee Meeting	5	2