



Familiarisation Programme for Independent Directors (In terms of Regulation 25 (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Pursuant to Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the listed entity shall familiarise the Independent Directors through various programmes about the listed entity, including the following:

- (a) nature of the industry in which the listed entity operates;
- (b) business model of the listed entity;
- (c) roles, rights, responsibilities of independent directors; and
- (d) any other relevant information.

A web link where details of familiarisation programmes imparted to Independent Directors is required to be disclosed in the Annual Report.

ICRA Limited (the “**Company**”) conducts an introductory familiarisation program, when Independent Director comes on the Board of the Company. In the introductory familiarisation programme, the Managing Director & Group CEO of the Company and the concerned CEOs of Group ICRA entities apprise the Independent Directors of the Company on the overview of each Group Company’s business model, the nature of the industry in which they operate and each of their operating segments, business environments, performance trends, operating/competitive issues and plans.

On an ongoing basis, the Company’s functional heads and senior management personnel, make presentations in the Board meetings to familiarise the Independent Directors with the strategy, operations and functions of the Company. Presentations are made regularly to the Board of Directors, where Independent Directors get an opportunity to interact with functional heads and senior management personnel of the Company.

The following table presents details of familiarisation programmes imparted to Independent Directors of the Company:

Introductory programme/presentation	
Number of programmes attended by independent directors (during the year and on a cumulative basis till date)	An introductory programme held during FY 2014-15 (post induction of Independent Directors on the Board) attended by all Independent Directors and presentations on business update during FY 2015-16, in the Board meetings held on May 21, 2015, August 13, 2015, November 5, 2015 and February 11, 2016
Number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date)	<ul style="list-style-type: none"> During FY 2015-16 - 30-45 minutes in each Board meeting Cumulative basis – 10 - 11 hours