MODERN SHARES AND STOCKBROKERS LIMITED

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble

Regulation 25(7) of the SEBI (LODR) Regulations, 2015 Inter-alia stipulates that the Company shall familiarize 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.

Purpose and Objective

The Familiarisation programme is structured to assist the Independent Directors to understand the Company and its business so as enable him in effective discharge of his duties.

Overview of the Familiarisation process

At the time of the appointment

At the time of the appointment, the Independent Directors are informed about their role and responsibilities and are given an overview of business, operations and business model of the Company including an overview on Stock Broking Industry

Immediately after appointment Independent Director are also provided with copies of the following documents

A) Annual Reports of the Company of the last three years;

B) Criteria of Independence applicable on Independent Directors as per the Regulation 16(b)of the SEBI(LODR) Regulations, 2015 and the Companies Act, 2013

C) Copies of code of conduct and Ethics for Board Members, Code for Prevention of InsiderTrading in MSSL Equity Shares/Securities and other policies.

D) The Board members are provided with internal policies to enable them to familiarize with the Company's procedures and practices.

Regular Familiarisation modules

A) Presentations on the business and performance of the Company are made at the Board Meetings to familiarize the Independent Directors with the strategy, operations and functions of the Company. The Programme aims to provide insights into the Company to enable the Independent Directors to be in a position to take well-informed timely decisions and contribute significantly to the Company.

B) Each director of the Company has complete access to any information relating to the Company.

C) Board Members are promptly updated on any change and new development with regard to relevant regulatory requirement such as SEBI regulations, Companies Act etc.

D) Familiarisation programmes are also proposed to be conducted on need basis during the term of the directors.

E) The Board members are also made aware about the compliances applicable on the Company by way of quarterly compliances report.

F) Independent Directors have the freedom to interact with the Company's management during the Board/ Committee of Directors meetings or otherwise.

G) Need Based training is provided to the Board Members on various matters. The Board Members based on their requirement attend various seminars, conferences, training programmes from time to time.

H) The Board members are also encouraged to advise the Company to adopt further programmes for their familiarization with the Company.

During the Financial Year 2019-20, The Company has organized a programme for the Independent Directors on March 13, 2020 covering various areas including Overview of Business Activities & Financial Status of the Company, Stock Market Scenario and Role & Responsibilities of Board & Independent Directors as per Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The duration of the programme was around 2 hours 30 minutes.