

BF UTILITIES

Familiarisation Programme for Independent Directors of BF Utilities Limited

Preamble

Clause 49(II)(B)(7) Listing Agreement, requires listed companies to 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 etc., through various programmes.

Induction Programme

All the Independent Directors are aware and further updated about their roles, rights, Responsibilities in the Company. A Directors' kit containing Memorandum and Articles of Association, latest Annual Report code of conduct applicable to Directors and employees of the Company and Code for Prevention of Insider Trading is handed over the new Director. In case the Independent Director is also inducted on Audit Committee, he is also handed the Terms of reference of Audit Committee and Whistle Blower Policy.

The appointment letter issued to Independent Directors enter alia sets out the expectation of the Board from the appoint Director, their fiduciary duties and responsibilities that come with the appointment as the Director of the Company, along with the details of remuneration and performance review process.

Ongoing Familiarisation Programmes

The Board meetings of the Company are held at the Registered Office of the Company wherein a presentation is made by business head of the Company in order to enables the Directors to better understand the Business and operations of the Company.

Presentations are made at the Board and Board Committee Meetings, on Business and performance updates of the Company, risks involved, financial parameters, working capital management, litigations, compliance and fund flows. The Presentations at Board meetings include update on major developments in legal & regulatory areas, likes Company Act, Listing Agreement, and various Tax and financial reporting changes.

Each Independent Director of the Company has complete access to information relating to the Company likes policies, Board Presentations and Financials at all times. Independent Directors have the freedom to interact to the Company's management. They are given all the documents Sought by them for enabling a good understanding of the Company, its various operations. Further, Independent Directors meet for a separate meeting of Independent Directors without the presence of the Company's Management Personal to discuss matters pertaining to the Company's affairs and put fourth their combined views to the Chairman.

CIN : L40108PN2000PLC015323

