

Familiarisation Programme to Independent Directors of M/s XL Energy Limited

Preamble

Clause 49(II)(B)(7) of the Listing Agreement with the Stock Exchanges stipulates that:

- a) 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, etc., through various programmes.
- b) The details of such familiarisation programmes shall be disclosed on the Company's website and a web link thereto shall be given in the Annual Report.

Purpose & Objective

The Program aims to provide insights into the Company to enable the Independent Directors to understand their roles, rights, responsibilities in the Company and get updated on the Business & Operations of the Company and contribute significantly to the Company.

Details of Familiarization Programme

At the time of appointing a Director, a formal letter of appointment is given to him, which inter-alia explains the role, function, duties and responsibilities expected from him as a Director of the Company. The Company conducts an introductory familiarisation program / presentation, when a new Independent Director comes on the Board of the Company. At the outset, all the Independent Directors are provided an overview of;

- Criteria of independence applicable to Independent Directors as per clause 49 of the Listing Agreement on Corporate Governance and the Companies Act, 2013
- Time allocation by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Board effectiveness, meetings and performance assessment
- Roles, functions, duties, responsibilities and liabilities of Independent Directors
- Directors Responsibility Statement forming part of Boards' Report;
- Vigil Mechanism including policy formulation, disclosures, code for Independent Directors, Fraud response plan, obtaining Audit Committee approval, wherever required
- Risk Management systems & framework
- Board evaluation process and procedures
- Dealing with Related party transactions under the Companies Act, 2013 and the Listing Agreement.

Disclosure of the Policy

This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.