

MERCATOR LIMITED

Familiarisation process for Independent Directors:

This document outlines the Company's policy to keep the Independent Directors familiarised and updated about the business and the operations of the Company:

- An familiarization was organized on the Companies Act, 2013, Clause 49 of the Listing Agreement and Insider Trading Code of SEBI, as amended, to update the Independent Directors and to help themselves in performance of their roles; rights and responsibilities.
- In respect of every Board and Committee meeting; agenda papers are circulated in advance. The Agenda includes report on business performance and updates on project(s); finance; Legal cases; and administration. Material developments of Subsidiary companies are also provided. At the meeting; deliberate discussions are facilitated on the agenda items to fully apprise Board members on the matters. When required by the Independent Directors; expert/ HOD/ Statutory & Internal Auditors are invited to provide insight on the matters for their detailed understanding.
- A Board meeting is organized every year to review annual budget and business plans of the Company and its subsidiaries. At the meeting; all HODs provides performance vs budgets; SWOT analysis of respective Business Segments. This enables Independent Directors understand the Company; its culture; business policies; the industry in which the Company and its subsidiaries operates; in a better way.
- A detailed letter is issued at the time of appointment to the Independent Director stating the role and duties he/ she is expected to perform.

Familiarization Programme imparted to independent Director during the Financial Year 2016-17

Mercator Limited (the Company) has an on-going familiarization Programmes through presentations at Board meetings, post Board Meeting discussions etc., for all its directors including Independent Directors. The details of hours spent on such familiarization programme by the Directors are given below:

Name of Independent Directors	Number of Board Meeting Attended		Number of Hours Spent	
	During 2016-17	Cumulative	During 2016-17	Cumulative
Mr. Man Mohan Agrawal	6	6	8	8
Mr. Gunender Kapur	5	5	8	8
Mr. K R. Bharat (till 30.11.2016)	2	2	2	2
Mr. Deshraj Dogra (w.e.f. 15.02.2017)	0	0	0	0