

UNITED CREDIT LIMITED

CIN: L65993WB1970PLC027781

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

In line with the requirement of Section 149 (8) read with Schedule IV of the Companies Act, 2013 and Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Familiarisation Programme is being conducted every year. The first Familiarisation Programme was held on 10th February, 2015. The purpose of the programme is to familiarize the Independent Directors about the nature of business in which the Company is engaged, business model followed by the Company, roles, rights and responsibilities of the Directors, especially Independent Directors, difficulties faced by the Company and remedial measures that should be taken.

Mr. Ashok Kumar Dabriwala, Chairman and Managing Director of the Company, stated in course of his deliberation, that the Company was formed in the year 1970 and has been mainly engaged in Non-Banking Financial activities. However, the Company has started diversifying recently in other areas

During the current year, one Familiarisation Programme was imparted to the Independent Directors and all the Independent Directors attended the Programme. The Programme was held on 11th February, 2019 and lasted for three hours. In the Familiarisation Programme, the Vice President & Company Secretary and the Chief Financial Officer of the Company were present and the Independent Directors asked various questions which were explained by the concerned executives. On a cumulative basis, till date, there were five programmes held and the Independent Directors spent a total of seventeen hours in the Programme.

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The Independent Directors were given presentation on activities carried on by the Company which includes Non-Banking Financial activities, real estate, loan syndication and entertainment in limited manner.

The Company, being a listed Non-Banking Financial Company, is subject to stringent regulatory compliance prescribed by the Reserve Bank of India, in addition to the compliance with the various provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. The management team of the Company takes necessary steps to ensure compliance of the applicable provisions of the various regulations prescribed by the Statutory authorities within the stipulated time limit.

Kolkata

February 11, 2019