

**POLICY FOR TRAINING FOR BOARD MEMBERS
OF
NSIC VENTURE CAPITAL FUND LTD.(NVCFL)**

A) Introduction

The Board of Directors have a pivotal role to take decision to fulfilment the key objectives of any company and conduct in the best interest of the Company. In view of this, the training of Board members is also imperative for effective corporate governance requirements.

As per Corporate Governance Guidelines issued by Department of Public Enterprises, the company shall undertake the training programs for its new Board members and also advised to have a policy specifying training requirements for Board members.

The objective of this training policy is to offer orientation and training programs for Board members to upgrade their knowledge and discharge their roles & responsibilities in a most efficient manner.

B) Coverage

This policy shall cover all the Board Members on the Board of the Company. In accordance with DPE guidelines, preference shall be given to new Board members.

C) Period of Training

The training requirements across the Board may differ with respect to their nomination into the Board and duration spent in the Board. However, it will be endeavoured that at least 50% of the Directors shall be nominated for a training of a minimum three days atleast thrice in their tenure. This could vary depending on the availability of the program, requirement of individual concern and also availability of the Director for the period of training.

For new Board member, the Company may also provide training for a minimum period of three days with in-house/external training program.

D) Training Programmes

The training program / seminar / conference / certificate courses or any other structured learning and developmental program could cover any area which is considered as being relevant or useful for the Board members, based on organizational needs including training through online / virtual mode.

In house Training Program:- A training program can be facilitated, designed, developed and conducted within the Company, with or without the assistance of outside agency.

External Training Program:- A training program can be facilitated, designed, developed and conducted by an outside agency.

The list of the training contents / topics may be following but not limited to:-

- **Corporate Information** : A training program shall be conducted on the Corporate information of the Company containing following aspects :-
 - Organization Structure;
 - Vision & Mission of the Company;
 - Memorandum and Articles of Association of the Company;
 - Business activities;
 - Strategic planning;
 - Current Issues and Challenges;
 - Annual Report of the Company for the last 3 years;
 - Risk Management;
 - Model Code of Business Ethics and Conduct.

- **Corporate Governance**
 - Role, Responsibilities and Duties of Directors;
 - Applicable Acts, laws, rules & regulations including changes thereon;
 - Oversight on the financial information / details as per relevant Act requirement;
 - International Financial Reporting Standards / Ind AS.

- **Leadership and General Management Program**
 - Organizational effectiveness;
 - Management Leadership;
 - Human Resource Development;
 - Networking of schemes benefitting MSMEs;
 - Resolving Conflicts;
 - Behavioural and emotional intelligence training programs;
 - Yoga and Meditation;
 - Management spiritual programs;
 - Work life balance / time management;
 - Change management;
 - Diversification / Acquisition / Disinvestment / e-commerce

- **Domestic and Global economic scenario**

- Development in the industry / domestic / global scenario;
- Changes in various statues / regulations and laws;
- Updation in the economic environment wherein the Company operates;
- APO training;
- Global MSME development program.

Specific Training:- As change is evitable, therefore, there may be case that NVCFL would require to arrange specific training programs as per the requirement of organizational needs. The training shall be provided to the Directors accordingly.

Feedback:- The Board of Directors attending the training programs are expected to submit a feedback on the usefulness of training or mention any suggestions for the further betterment of the training programs. Therefore, a feedback form shall be made available to get the responses / suggestions of the Board members.

E) Training Resources / Centres

Services of Government, Semi-Government institutes, multilateral agencies like IFC, ADB, BRIC Bank, JICA, World Bank, SCOPE conducting training courses and also management institutions like IIMs, Harvard, Sloan school, Oxford may be availed for training purposes.

F) Budget

All expenditure incurred on training program for Board members related to the fees, transport (air / rail / road), boarding and lodging, hospitality, venue etc. shall be borne by the Company.

G) Procedure for Approval

The Chairman shall be the approving authority for nominations to programs.

H) Placement on Website

This policy shall be posted on the website of the Company.

I) Review

This policy shall be reviewed periodically from time to time and may be amended with the approval of Chairman of the Company.