# FAMILIARISATION PROGRAM OF INDEPENDENT DIRECTORS

## 1. PREAMBLE

In accordance with the requirements of Regulation 25(7) and 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013 stipulates that:

a) The Company shall familiarize the Independent Directors with the Company, their roles, rights and responsibilities, the nature of the industry in which the Company operates, the business model of the Company and other relevant aspects, through various programmes.

b) The details of such familiarization programmes shall be disclosed on the Company's website and a web link thereto shall be provided in the Annual Report.

## 2. OBJECTIVE OF THE PROGRAMME

The Familiarisation Programme aims to provide Independent Directors with:

- An understanding of the Company's business, operations and industry environment.
- Insight into the Company's strategic direction, risk management framework and governance practices.
- Awareness of their roles, rights, duties and responsibilities as Independent Directors.

This enables Independent Directors to effectively discharge their functions and contribute to the Company's growth and governance.

## 3. OVERVIEW OF THE FAMILIARIZATION PROGRAM

The Company has adopted a structured familiarisation programme for its Independent Directors to enable them to gain an understanding of the Company, its business model, operations, governance framework and the industry in which it operates.

All Independent Directors are briefed about their roles, functions, responsibilities and fiduciary duties at the time of their appointment through a formal Letter of Appointment, which also stipulates the terms and conditions of their engagement. Newly appointed Independent Directors are also informed about the about the disclosures and declarations required to be submitted by them in accordance with applicable laws, regulations and the Company's internal policies. Independent Directors are provided access to all information, documents, books of accounts and records of the Company, as required.

As part of the familiarisation process, the Company conducts formal induction programmes for newly appointed Independent Directors, which include familiarisation with the following:

- Company's vision, core values, ethics and Corporate Governance practices.
- Company's business structure, business operations, service lines, financials, internal control systems, statutory compliances, major risks and risk management framework.
- Codes and policies of the Company including Code of Business Ethics and Conduct, Insider Trading Code, Fair Disclosure Code, Anti-Bribery and Anti-Corruption Policy and other applicable policies.

In addition to the induction programme, Independent Directors are provided with ongoing and periodic updates to enable them to familiarise themselves with the Company's procedures, practices and evolving business environment. Detailed presentations are made by the Managing Director and Whole-time Directors at every Board Meetings, covering, inter alia, micro and macro-economic factors impacting the industry and the Company, business and performance updates, financial position, budgets, borrowings, assets under management, customers, branch network, manpower, products and services, market trends, ESG initiatives, internal controls, risk management and compliance updates. Quarterly updates on significant statutory and regulatory changes are also placed before the Board.

Independent Directors interact with senior management during Board and Committee meetings and familiarisation programmes. They are also familiarised with the functioning of various Committees of the Board, risk management framework, IT strategies, internal control systems, customer and shareholder grievance redressal mechanisms, CSR initiatives and ESG-related matters through agenda notes, minutes of meetings of Board Committees and action-taken reports circulated and tabled at Board meetings.

Independent Directors have the freedom to interact independently with the Company's management and also to hold separate discussions among themselves, without the presence of management personnel, on matters relating to the affairs of the Company, including matters stipulated in Schedule IV of the Companies Act, 2013. Independent Directors are facilitated to meet separately, without the presence of the Company's management, to discuss such matters. They also have separate interactions with the Statutory Auditors and the Internal Auditors, as and when required. Independent Directors actively participate in deliberations and discussions at Board Meetings on policies, challenges, opportunities and strategic matters, including approval of the annual budget.

An Annual Strategy Meet of the Board is organised to deliberate on various topics relating to strategic planning across lines of business and geographies, human resource matters, new strategic initiatives and other key business areas.

In compliance with Regulation 25(7) and Regulation 46(2) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of the familiarisation programmes imparted to Independent Directors are disclosed on the Company's website and a link thereto is provided in the Corporate Governance section of the Annual Report.

**Summary of familiarization programs imparted to Independent Directors**

| Financial Year | Cumulative Number of familiarization programmes attended by the Independent Directors | Total number of hours spent by Independent Directors (hours) |
|---|---|---|
| 2022-2023 | 6 | 14:00 hours |
| 2023-2024 | 7 | 12:00 hours |
| 2024-2025 | 7 | 15:30 hours |
| 2025-2026 | 7 | 20:00 hours |
| **Total** | **27** | **61.30 hours** |

The details of the familiarization programme(s) imparted to Directors, including the Independent Directors, during the financial year **2025-26** are given below:

| **Details of specific programs** | **Frequency** | **Total number of hours spent during 2025-26** | **Attendance of independent directors** |
|---|---|---|---|
| Industry updates | Quarterly and at the time of presentation of the Annual Business Plan | Approx. 8 hours | All the independent directors were present. |
| Operational matters | Quarterly at the Board Meeting | Approx. 12 hours | All the independent directors were present. |