

Familiarization Programmes conducted in FY 2024-25 for Independent Directors**Preamble:**

Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") requires a Company to familiarize its Independent Directors through various programs about the Company, including the following:

- i. Nature of the industry in which the company operates;
- ii. Business model of the company;
- iii. Roles, rights, responsibilities of independent directors; and
- iv. Any other relevant information.

Further, Regulation 46(2) of the SEBI Listing Regulations requires a Company to disseminate on its website the details of familiarization programs imparted to Independent Directors including the following details:

- i. Number of programs attended by Independent Directors (during the year and on a cumulative basis till date),
- ii. Number of hours spent by Independent Directors in such programs (during the year and on cumulative basis till date), and
- iii. Other relevant details.

The Directors are afforded many opportunities to familiarize themselves with the Company, its Management and its operations during their association with the Company. The Directors are provided with all the documents and information to enable them to have a better understanding of the Company, its operations and the industry in which it operates.

Revisit of Terms of Reference in FY 2025:

The Directors are also updated on the terms of reference (TOR) of each committee on a quarterly basis and confirmation on compliance / review of matters as per terms of reference is given at quarterly meetings. During the year FY 2025, Company had revisited the Charters/ TOR of Board and all its Committees to update the same to align with regulatory requirements and best practices. This facilitated in familiarizing/ updating the Board with the role and function stipulated for Board and every Committee.

All the Independent Directors of the Company are made aware of their roles and responsibilities at the time of their appointment through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

The Chairman, Managing Director & CEO, CFO and the Senior Management provide an overview of the operations and familiarize the Directors on matters related to the Company's values and commitments. They are also introduced to the organization structure, constitution and terms of reference of the Committees, board procedures, management strategies etc.

Presentations are sent as Pre-reads well in advance to Board Members for familiarization.

Directors also got familiarized on various aspects on Industry, Business, Operations, Functions etc., through detailed presentations decks that were circulated to them with the Agenda papers in FY 2025. The Presentation decks including presentation on Business Performance, Financial Highlights, Risk Management, internal audit reports, Asset Liability Management, Corporate Social Responsibility, Stakeholder Relationship, Information Technology, Digital & Artificial Intelligence, Functional updates including on HR, Legal, and subsidiary Updates were generally sent to all Board members at least 9 days prior to meeting along with the Agenda to afford sufficient time for pre-read, which were also then briefed at the respective meetings, which facilitated in effective deliberations and decisioning at meetings.

In terms of above, the Company conducts several familiarization programs for all the Directors. The Details of programs conducted in FY 2025 included the following:

- Quarterly reviews including Business performance update and Financial review;
- Presentations made by Internal Auditors and Statutory Auditors;
- Updates on Risk Management: identification, mitigation and management of risk including credit risk, operation risks, emerging risks, etc.;
- Review of Strategic Investments and Business Opportunities of the Company;
- Review Annual Budget and Business Strategy;
- Industry Outlook, Competition update;
- Update on Information Technology Framework and strategy including Digitalization initiatives, IT Outsourcing activities, IT related policies and audit reports;
- Updates on Digital and AI components/projects/initiatives/applications;
- Strategy/Performance and investments made by subsidiary companies;
- Implementation of Liquidity Risk Management (LRM) framework and Review of LRM & Asset Liability Management (ALM) returns;
- Reviewing of RBI Inspection Report;
- Statutory/Regulatory updates, impact, actionable and implementation status at Board and various Committees of the Board;
- Briefing on CSR activities, BRSR performance and ESG initiatives;
- Update on Company's remuneration policies, Code of Conduct and Succession Planning for Directors, KMPs and Senior Management;
- Formulation, amending and reviewing of various policies at the Board/Committee level;
- News and articles related to the Company;
- Circulating press releases, disclosures made to Stock Exchanges;
- Prevention of Insider Trading Regulations, SEBI Listing Regulations;
- Discussions on Internal Control over Financial Reporting, Internal Control Processes, Framework for Related Party Transactions, etc.;
- Updates on Roles, Rights and Responsibilities of Directors and Company's Policies;

The details of familiarization programmes imparted to Independent Directors as required under Regulation 46(2) of the SEBI Listing Regulations are given hereunder:

Name of Independent Directors	No of Programmes/ Meetings attended		No. of hours invested	
	During FY 24-25	From 1 st April 2015 till 31 st March 2025 (Cumulative)	During FY 24-25	From 1 st April 2015 till 31 st March 2025 (Cumulative)
Mr. Chandrashekhar B Bhawe	33	182	39 hours 50 minutes	228 hours 19 minutes
Mr. Dhananjay Mungale	15	172	16 hours 50 minutes	197 hours 29 minutes
Mr. Milind Sarwate	42	161	56 hours 02 minutes	189 hours 41 minutes
Ms. Rama Bijapurkar	12	132	16 hours 35 minutes	176 hours 57 minutes
Ms. Rebecca Nugent	18	56	31 hours 07 minutes	84 hours 44 minutes
Mr. Diwakar Gupta	34	60	47 hours 32 minutes	83 hours 45 minutes
Mr. Vijay Kumar Sharma	11	11	22 hours 37 minutes	22 hours 37 minutes

Date : 17th April 2025

Place: Mumbai