

## **Familiarization Programme for Independent Directors for FY 2023 – 24**

The Familiarization Programme for Independent Directors aims to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of industry, business model of the Company etc.

The Board of Directors have complete access to the information within the Company. The Company is regularly updating the directors with presentations or through deliberations on various related matters, where Directors get an opportunity to interact with Senior Management. Presentations and deliberations, inter alia, cover the Company's strategy, business model, operations, debt and capital markets, organization structure, finance, risk management framework, quarterly and annual results, human resources, technology and such other areas as may arise from time to time.

With such presentation the Independent Directors are updated with the Company and its environment.

Independent Directors have the freedom to interact with the Company's management.

During the FY 2023 – 24 , the Independent Directors were updated from time to time on continuous basis on the significant changes in the regulations applicable to Company being a listed Primary Dealer and NBFC by circulating / tabling and deliberating and discussing during the various Board and Committee Meetings, the new regulations, circulars, notifications, amendments issued by the Regulators (RBI, SEBI, Stock Exchanges etc.) including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Managing Director & CEO deliberated on all the micro and macro- economic factors impacting the primary dealer business of the company at every Board / Audit Committee and other Committee Meetings.

A Familiarization Programme was also held on 27<sup>th</sup> December, 2023 through video conferencing commenced at 10:30 A.M. and concluded at 11:30 A.M. attended by three out of four independent directors.

During this Familiarisation Programme, presentations were given by the management of PNB Gilts Ltd, which covered the following:

1. Role, functions, duties and Responsibilities of Independent Directors and the Board under the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including terms of reference of various board level committees) etc.

2. Regulatory framework of the company

3. Nature of industry in which company operates, Business Model of the company, its organization structure, risk management systems etc.

Thereafter, another detailed Directors' Programme on ESG and Road Ahead was conducted on Monday, February 19, 2024 for all the directors and senior management of the Company. The detailed presentation was delivered by M/s Deloitte Touche Tohmatsu India LLP covering all pillars of the ESG Framework across the globe and in India, gap assessment, short-term, medium term and long term goals, recommendations etc. The queries raised were also addressed by the said firm.

During these presentations, the Directors also interacted with each other and with the members of the senior management in the context of the above mentioned subject matters.

Details of attendance of Independent Directors in Familiarization sessions are as follows –

S. No.	Name of Independent Director	No. of Sessions attended		No. of hours spent in sessions attended	
		FY 2023-24	Cumulative till date	FY 2023-24	Cumulative till date
1	Sh. Prem Prakash Pareek	2	11	2.5 Hour	13.5 Hours
2	Sh. Satish Kumar Kalra*	1	6	1 Hour	10 Hours
3	Dr. Tejendra Mohan Bhasin	2	7	2.5 Hour	12.5 Hours
4	Smt. Neharika Vohra	1	1	1.5 Hour	1.5 Hour

\* Sh. Satish Kumar Kalra resigned from Board of Directors effective closure of business hours on Feb 14th, 2024.