

## **Familiarization Programme for Independent Directors for FY 2024 – 25**

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 2024 – 25 , 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 Deputy 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 08th March, 2025 through video conferencing commenced at 03:00 P.M. and concluded at 04:30 P.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.

Further on same day Stepchange Earth delivered a knowledge series on “ESG – Why, What and How?” and Corporate Professionals Capital Pvt. Ltd also delivered the knowledge series on Share Based Employee Benefit Schemes, for all the directors and senior management of the Company. 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 2024-25	Cumulative till date	FY 2024-25	Cumulative till date
1	Sh. Prem Prakash Pareek*	N.A.	11	N.A.	13.5 Hours
2	Dr. Tejendra Mohan Bhasin	1	8	1.5 Hour	14 Hours
3	Dr. Neharika Vohra**	N.A.	1	N.A.	1.5 Hour
4	Sh. Gopal Singh Gusain	1	1	1.5 Hour	1.5 Hour
5	Sh. Raj Kamal Verma	1	1	1.5 Hour	1.5 Hour
6	Dr. Rekha Jain	1	1	1.5 Hour	1.5 Hour

\* Sh. Prem Prakash pareek ceased to be an Independent Director w.e.f August 30, 2024 upon completion of his second tenure.

\*\* Dr. Neharika Vohra resigned from the Board of Directors w.e.f November 11, 2024.