

DETAILS OF FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS CONDUCTED DURING THE FINANCIAL YEAR 2024-25 PURSUANT TO REGULATION 25 (7) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Poonawalla Fincorp Limited (“the Company/PFL”) has in place a mechanism to familiarize its Independent Directors about the Company, its products, the industry and business structure of the Company and its subsidiaries. The Company also undertakes various initiatives to update the Independent Directors about the ongoing events and developments relating to the Company, significant changes in the regulatory environment and implications on the Industry/ Company. To familiarize the new directors with the business and operations of the Company an Induction kit is shared with them which, *inter-alia*, includes Mission, Vision and Values, Business Structure, Brief profile of the Board of Directors, Composition of Committees of the Board, Brief profile of Senior Management Personnel, Press Releases, Investor Presentation, Latest Annual Report, Latest Shareholding Pattern and Shareholders holding more than 5% of share capital, Codes and Policies and Remuneration payable to Directors. Furthermore, the role, rights, responsibilities, duties and liabilities of the Independent Directors are embodied in detail in their Appointment Letter.

During the Financial Year 2024-25, the Independent Directors were updated from time to time on continuous basis on the significant changes in the regulations applicable to the Non-Banking Financial Companies (“NBFC”) in general and the Company in particular by circulating and deliberating and discussing during the various Board and Committee Meetings of the Board, the new regulations, circulars, notifications including amendments in existing regulations issued by the Securities and Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs and Stock Exchanges etc. presentation on key highlights of SEBI Regulations and RBI Directions and Circulars, circulating business updates, disclosures made to the Stock Exchanges etc. Apart from aforesaid updates, presentations were regularly made at the meeting of the Board of Directors and other Committees constituted by the Board, where the Board members interact with the Key Managerial Personnel (“KMP”) and Senior Management Personnel (“SMP”) on risk management, company’s policies, compliances etc. The Managing Director, Executive Director, KMP and the SMP gave a detailed quarterly presentation on review of operations, business performance and strategy, financial outlook, financial reports etc. of the Company, peer comparison and overall industry scenario.

Familiarisation Programmes were held on April 19, 2024, July 20, 2024, October 23, 2024 and January 31, 2025 which were part of the Committee/Board meetings scheduled for the FY 2024-25 and was attended by the Directors of the Company including the Independent Directors of the Company for a cumulative duration of ~1 hour. During the said Programmes a presentation was given by the Company Secretary and the Chief Compliance Officer and its impact on the NBFCs and actionable. Some of the key topics covered were as follows:

- SEBI Notification No. SEBI/LAD-NRO/GN/2024/177 (Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2024.
- SEBI Circular on Ease of Doing Investments-Non- submission of ‘Choice of Nomination’
- SEBI Circular on (Prohibition of Insider Trading) Regulations, 2024.
- SEBI Circular on Reduction in denomination of debt securities and non-convertible redeemable preference shares, SEBI Circular on Modification in the timeline for submission of status regarding payment obligations to the stock exchanges by entities that have listed commercial paper, SEBI Notification on Issue and Listing of Non-Convertible Securities) (Second Amendment) Regulations, 2024
- SEBI Circular and MCA Circular on Extension for conduction AGM/EGM through VC/OAVM Mode
- MCA Notification on Furnishing of information about payment to micro and small enterprise suppliers) Amendment Order, 2024
- SEBI Circular on Industry Standards on Reporting of BRSR Core.
- SEBI Circular on allowing subscription to the issue of Non-Convertible Securities during trading window closure period.
- SEBI Circular on recommendations of the Expert Committee for facilitating ease of doing business for listed entities.
- SEBI Circular on Extension of timeline for verification of market rumours by listed entities.

Poonawalla Fincorp Limited

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Further, regulatory updates were presented to the Board members and were also discussed in the Audit Committee meetings and its impact on NBFCs and actionable. Some of the key topics covered were as follows:

- Key Facts Statement (KFS) for Loans & Advances
- Credit/Investment Concentration Norms – Credit Risk Transfer
- Streamlining of Internal Compliance monitoring function – leveraging use of technology
- Amendment to the Master Direction - Credit Card and Debit Card – Issuance and Conduct Directions, 2022 and
- Master Direction – Reserve Bank of India (Filing of Supervisory Returns) Directions – 2024
- Guidance Note on Operational Risk Management and Operational Resilience
- Fair Practices Code for Lenders – Charging of Interest.
- DAKSH Portal Communication for extension of timelines for implementation of Streamlining of Internal Compliance monitoring function – leveraging use of technology.
- RBI communication from KYC AML DOS team providing details of outliers w.r.t. KYC template submitted by the Company from KYC AML perspective, in respect of certain items and areas of operations for QE March 2024
- Amendment to the Master Direction - Know Your Customer (KYC) Direction, 2016
- Streamlining of Internal Compliance monitoring function – leveraging use of technology
- Fair Practices Code for Lenders – Charging of Interest
- Guidance Note on Operational Risk Management and Operational Resilience

Furthermore, Program for Non-Executive Directors on the Boards of Banks, Financial Institutions and NBFC was organized by the Centre for Advanced Financial Research and Learning (“CAFRAL”). CAFRAL is an independent body set up by the RBI in the backdrop of India’s evolving role in the global economy, in the financial services sector and its position in various international fora. CAFRAL seeks to develop into a world class global institution for research and learning in banking and finance.

The topics covered were:

- Corporate Governance & Ethical Practices, Board Vs Management, An Overview of Risk Management: Risk Appetite, RAROC & ICAAP, Strategic Aspects of Governance & Assurance-Expectations from the Board, Raising of Capital for Banks/NBFCs: Issues & Challenges, Retail Lending Strategy & Portfolio Choices, Capital Market Regulations: Board Perspective, Governance Challenges in Use of Advanced Technologies in Financial Intermediation, Impact of Climate Change on Financial Intermediaries’ Business, Collaboration of Banks & FinTechs in Financial Services-An insight for a Balanced Approach, Cyber Security in Financial Intermediaries: Emerging Threats & Vulnerabilities and Resilience Build-up, Key Committees of the Board & their Effectiveness.
- Cyber Security: Regulatory perspective, New age tools to combat cyber security threats, Discussion and learning from recent cyber incidents , Need for cyber risk management, Digital Forensic Audit
- Role and Responsibilities of Directors –Expectations of the regulator, Issues and challenges of Directors – Mitigating challenges efficiently, Role of Directors on various committees –Asking the right question, Developing an effective operational risk framework for stronger internal controls.

Further, a virtual training session on **Key aspects of Corporate Governance**, was conducted by experts from KPMG India. This session was crucial for a refresh and enhancing our understanding of these aspects which are important for us as key stakeholders of a listed Company.

The topics covered were:

- Evolving global Corporate Governance landscape and related challenges
- Board Committees and Culture
- Code of Conduct and Vigil mechanism
- Increasing focus on ESG and Stakeholder Management
- Prevention of sexual harassment (POSH)

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- Prevention of Insider Trading
- Data privacy / Cyber security
- Open floor for questions and final thoughts.

The details of the training programs attended on cumulative basis attended by the Board members as required under Regulation 46(2) of the SEBI LODR 2015 are provided in Annexure A.

The details of such Familiarization Programmes for Directors may be referred to, at the website of the Company at its weblink i.e. [Company Policies, Committee Details and Other Governance Details of PFL \(poonawallafincorp.com\)](http://www.poonawallafincorp.com)

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Annexure A

Sl.No	Name of the Director	No. of Programmes/Meetings attended		No. of Hours spent	
		During the FY 2024-25	Cumulative till date from 1st April, 2016	During the FY 2024-25	Cumulative till date from 1st April, 2016
1	Mr. Adar Poonawalla1 (Corporate Governance Training Workshop)	4	14	0.40	1.53
2	Mr. Abhay Bhutada 2	1	11	0.10	2.07
3	Mr. Arvind Kapil 3 (Corporate Governance Training Workshop)	4	4	1.20	1.20
4	Mr. Sunil Samdani 4 (Corporate Governance Training Workshop)	5	5	1.30	1.30
3	Mr. Amar Deshpande 5 (including virtual Program on (i)Program for Non-Executive Chairman & Directors on the Boards of Banks, Financial Institutions and NBFCs (ii) CAFRAL Program on Emerging Trends in Cyber Attacks, Response Management & Digital Forensics (iii) Virtual Program on Risk Management for Directors on Boards of NBFCs Responsibilities)	5	21	32.20	50.83
4	Mr. Sajid Fazalbhoy 6	1	13	0.10	13.88
5	Mr. Atul Kumar Gupta 7 (i)Virtual Program on Risk Management for Directors on Boards of NBFCs Responsibilities	4	16	8.30	34.02
6	Mr. Bontha Prasada Rao 8 (i) (Corporate Governance Training Workshop)	5	22	1.30	23.43

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		7	24	25.30	43.68
8	Mr. Prabhakar Dalal 9 (i) Program for Non-Executive Chairman & Directors on the Boards of Banks, Financial Institutions and NBFCs (ii) CAFRAL Program on Emerging Trends in Cyber Attacks, Response Management & Digital Forensics (iii) (Corporate Governance Training Workshop)				
9	Ms. Kemisha Soni 10 (CAFRAL Virtual Program on Risk Management for Directors on Boards of NBFCs Responsibilities) (ii) (Corporate Governance Training Workshop) (iii) Induction	7	8	17.30	25.40
10	Mr. Sanjay Kumar 11 i) CAFRAL Virtual Program on Risk Management for Directors on Boards of NBFCs Responsibilities (ii) (Corporate Governance Training Workshop)	6	7	9.30	16.00
11	Ms. Sonal Modi 12 (i) Induction (ii) (Corporate Governance Training Workshop)	4	4	9.10	9.10
12	Mr. Kewal Handa 13 (i) Induction (ii) (Corporate Governance Training Workshop)	4	4	9.10	9.10
13	Mr. Rajeev Sardana 14 (i) Induction (ii) (Corporate Governance Training Workshop)	3	3	9.10	9.10

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- [1] Mr. Adar Poonawalla have been appointed as a Chairman, Non-executive director w.e.f June 01, 2021
[2] Mr. Abhay Bhutada ceased to be Managing Director w.e.f June 09, 2024 and appointed as NED w.e.f June 10, 2024. Further he retired as NED w.e.f August 03, 2024.
[3] Mr. Arvind Kapil appointed as MD and CEO w.e.f June 10, 2024
[4] Mr. Sunil Samdani appointed as ED w.e.f October 20, 2023
[5] Mr. Amar Deshpande resigned as a Non-Executive Director w.e.f August 30, 2024.
[6] Mr. Sajid Fazalbhoy resigned as Non-Executive Director w.e.f June 01, 2024
[7] Mr. Atul Kumar Gupta resigned as a Independent Director w.e.f December 09, 2024.
[8] Mr. Bontha Prasada Rao have been re-appointed as Independent Director for the second term w.e.f. December 10, 2022.
[9] Mr. Prabhakar Dalal have been appointed as Independent Director w.e.f May 05, 2021.
[10] Ms. Kemisha Soni have been appointed as Independent Director w.e.f. January 30, 2024.
[11] Mr. Sanjay Kumar have been re-appointed as an independent Director w.e.f January 15, 2025.
[12] Ms. Sonal Modi appointed as Non-Executive Director w.e.f August 16, 2024.

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[13] Mr. Kewal Handa appointed as an Independent Director w.e.f October 01,2024

[14] Mr. Rajeev Sardana appointed as an Independent Director w.e.f December 18, 2024.

Purpose and Objective of the Programmes

To provide insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in managing the Company.

Legal Framework

Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“the **SEBI LODR 2015**”) requires a Company to familiarise its Independent Directors through various programs about the Company, including the following:

- (a) nature of the industry in which the company operates;
- (b) business model of the company;
- (c) roles, rights, responsibilities of independent directors; and
- (d) any other relevant information.

Further, Regulation 46(2) of the SEBI LODR 2015 requires a Company to disseminate on its website the details of familiarisation programmes imparted to Independent Directors including the following details:-

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

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