

PIONEER INVESTCORP LIMITED

Policy on Familiarisation Programme for Independent Directors

1. Background and Objective

In terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) the Company is required to familiarise its Independent Directors through various programmes 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) read with Regulation 62(1A) of the Listing Regulations requires the Company to disseminate on its website the details of familiarisation programmes imparted to independent directors including the following details:

- a. number of programmes attended by independent directors (during the year and on a cumulative basis till date),
- b. number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date), and
- c. other relevant details.

The Company recognises that a structured familiarisation programme enhances the effectiveness of Independent Directors and enables them to contribute meaningfully at Board and Committee meetings.

2. Objective

The Familiarisation Programme aims to:

- Provide insights into the Company’s business, operations and regulatory environment
- Enable Independent Directors to understand their roles and responsibilities effectively
- Keep Directors updated on industry developments, regulatory changes and risk environment
- Facilitate informed and independent decision-making

3. Familiarisation at the Time of Appointment

At the time of appointment, each Independent Director shall be provided with:

3.1 Induction Programme

A detailed induction covering:

- Overview of the financial services industry, including merchant banking activities
- Business model, services (merchant banking, advisory, capital markets, etc.)
- Organisational structure and management team
- Company's history, growth and key milestones

3.2 Induction Kit

The Director shall be provided with:

- Latest Annual Report
- Memorandum & Articles of Association
- Code of Conduct and Corporate Governance Policies
- Board and Committee structure with Terms of Reference
- Policies on compliance, insider trading, etc.
- Appointment letter detailing roles, duties and responsibilities

3.3 Interaction with Management

- Meetings with senior management, business heads and compliance team
- Overview of key operations, regulatory framework (SEBI, Companies Act, etc.)

4. Continual Familiarisation Programme

The Company shall conduct ongoing familiarisation programmes through:

4.1 Board / Committee Meetings

- Detailed presentations on business performance and strategy
- Updates on financial performance and key transactions
- Regulatory developments impacting merchant banking

4.2 Periodic Updates

- Circulation of updates on:
 - SEBI regulations and amendments

- Companies Act changes
- Market trends and industry outlook

4.3 Interaction Sessions

- Sessions with:
 - Business heads
 - Compliance officer
 - Statutory and internal auditors

4.4 External Programmes

- Participation in seminars, conferences or expert sessions on:
 - Capital markets
 - Corporate governance

5. Key Areas Covered Under Familiarisation

Area	Topics Covered	Mode
Business & Industry	Merchant banking activities, capital market trends, deal execution, industry outlook	Board Meetings / Presentations
Financial & Treasury	Financial statements, profitability, liquidity, capital structure	Audit Committee / Board
Legal & Compliance	SEBI regulations, LODR compliance, insider trading norms	Periodic Updates
Corporate Governance	Governance practices, CSR initiatives, stakeholder engagement	Board / Sessions

6. Mode of Conduct

The familiarisation programmes may be conducted through:

- Board and Committee meetings
- Presentations by internal teams
- One-on-one meetings
- Circulation of documents and updates

Programmes may be combined with Board/Committee meetings or conducted separately depending on requirements.

7. Disclosure Requirements

The Company shall disclose on its website:

- Details of familiarisation programmes conducted
- Number of programmes attended by each Independent Director
- Number of hours spent (year-wise and cumulative)

8. Review of Programme

The Familiarisation Programme shall be:

- Reviewed periodically by the Board or Nomination & Remuneration Committee
- Updated based on regulatory changes and business needs
- Aligned with performance evaluation outcomes of Independent Directors

9. Responsibility

The Company Secretary / Compliance Officer shall:

- Coordinate the familiarisation programmes
- Maintain records of programmes conducted
- Ensure disclosures under SEBI (LODR) are complied with

10. Details of Familiarisation Programmes imparted to Independent Directors

10.1 During the Financial Year 2025–26

Sr. No.	Programme Area	Name of Independent Director	No. of Programmes Attended	No. of Hours Spent
1	Business & Industry	Mr. A.T. Krishnakumar	2	3.00
		Mr. Shailesh Dalal	2	3.00
		Mr. Raj Singh	2	3.00
2	Financial & Treasury	Mr. A.T. Krishnakumar	1	1.50
		Mr. Shailesh Dalal	1	1.50

Sr. No.	Programme Area	Name of Independent Director	No. of Programmes Attended	No. of Hours Spent
		Mr. Raj Singh	1	1.50
4	Legal & Compliance	Mr. A.T. Krishnakumar	1	1.00
		Mr. Shailesh Dalal	1	1.00
		Mr. Raj Singh	1	1.00
5	Corporate Governance	Mr. A.T. Krishnakumar	1	1.50
		Mr. Raj Singh	1	1.50

10.2 Cumulative Details (from date of appointment till FY 2025–26)

Name of Independent Director	Date of Appointment	No. of Programmes Attended (Cumulative)	No. of Hours Spent (Cumulative)
Mr. A.T. Krishnakumar	23.08.2019	21	32
Mr. Shailesh Dalal	22.12.2020	19	29
Mr. Raj Singh	20.06.2025	5	7

Board approval date: 11th February 2026