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## **FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS OF A. K. CAPITAL SERVICES LIMITED**

This Familiarization Program ("the Program") for Independent Directors of A. K. Capital Services Limited ("the Company") has been adopted by the Board of Directors pursuant to Regulation 25(7) and required to be disclosed under Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **1. Purpose**

The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company.

### **2. Familiarization Process**

The Company shall through its Executive Directors / Senior Managerial Personnel conduct programmes / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company;

Such programmes / presentations will provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time;

The programmes / presentations shall also familiarize the Independent Directors with their roles, rights and responsibilities

The Company may circulate news and articles related to the industry/ regulatory framework on a regular basis and may provide specific regulatory updates from time to time;

The Company may conduct an introductory familiarization program / presentation, when a new Independent Director comes on the Board of the Company.

Updates on relevant Statutory and Regulatory changes are circulated to the Directors.

### **3. Disclosure of the Policy**

This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Corporate Governance Section of the Annual Report of the Company.

Following information will be disclosed on the Website of the Company:

- a. Details of familiarization programmes imparted to Independent Directors.
- b. Number of Programmes attended by the Independent Directors (during the year and on cumulative basis till date).
- c. Number of hours spent by the Independent Directors in such programmes (during the year and on cumulative basis till date).
- d. Other relevant details Web link where the above mentioned information is disclosed will be provided in the Corporate Governance section of the Annual Report.

**4. Review of the Program**

The Board may review the Program and make revisions as may be required.

**DETAILS OF FAMILIARIZATION PROGRAMME HELD IN THE FINANCIAL YEAR 2017-18 ARE AS FOLLOWS:**

| <b>DATE OF PROGRAMME</b> | <b>AREA COVERED</b>  |
|--------------------------|--|
| May 20, 2017             | Presentation on business update.   |
| July 29, 2017            | Update about the newly incorporated step down subsidiary   |
| November 11, 2017        | Briefing about revised Secretarial Standards issued by The Institute of Company Secretaries of India |
| February 3, 2018         | Highlights of the Companies (Amendment) Bill, 2017   |

**DETAILS OF ATTENDANCE OF INDEPENDENT DIRECTORS IN FAMILIARIZATION PROGRAMMEE ARE AS FOLLOW:**

| <b>SR NO</b> | <b>NAME OF INDEPENDENT DIRECTORS</b> | <b>NO. OF THE PROGRAMME ATTENDED</b> |                             | <b>NO. OF THE HOURS SPENT IN THE FAMILIARIZATION PROGRAMME</b> |                             |
|--------------|--------------------------------------|--------------------------------------|-----------------------------|--|-----------------------------|
|              |                                      | <b>FY 2017-18</b>                    | <b>Cumulative till date</b> | <b>FY 2017-18</b>  | <b>Cumulative till date</b> |
| 1.           | Mr. S C Bhargava                     | 4                                    | 8                           | 4  | 14                          |
| 2.           | Mr. S C Madan                        | 4                                    | 8                           | 4  | 14                          |
| 3.           | Mr. Raghubinder Rai                  | 4                                    | 8                           | 4  | 14                          |

## THE DETAILS OF THE PROGRAMMES CONDUCTED DURING THE FINANCIAL YEAR 2018-19

Independent Directors are taken through various programs including detailed presentations, inter alia, on business strategies and operations and updates on amendments of various important statutes during the financial year, the details of the same are as below:

1. The Report of Kotak Committee on Corporate Governance whose primary objective was improving standards concerning corporate governance of listed companies in India.
2. A presentation on role, responsibilities, obligations, and functions of Independent Directors and charters of various committees were circulated to newly inducted Independent Director
3. The Company being into debt market, insights was given on inflation, interest rate situation, future outlook of debt market, impact of crude prices, CAD and various other aspects having impact on the short-term and long-term business of the Company and economy as a whole.
4. Requirement to submit consolidated financial results and cash flow statement with effect from April 1, 2019 to implement the amendment/modification in Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement), 2015.

### DETAILS OF ATTENDANCE OF INDEPENDENT DIRECTORS ARE AS FOLLOW:

| SR NO | NAME OF INDEPENDENT DIRECTORS | NO. OF THE PROGRAMME ATTENDED |                      | NO. OF THE HOURS SPENT IN THE FAMILIARIZATION PROGRAMME |                      |
|-------|-------------------------------|-------------------------------|----------------------|---|----------------------|
|       |                               | FY 2018-19                    | Cumulative till date | FY 2018-19  | Cumulative till date |
| 1.    | Mr. S C Bhargava              | 3                             | 15                   | 3   | 21                   |
| 2.    | Mr. S C Madan                 | 3                             | 15                   | 3   | 21                   |
| 3.    | Mr. Raghubinder Rai #         | 1                             | 13                   | 1   | 19                   |
| 4.    | Mr. Khimji Shamji Pandav*     | 2                             | 2                    | 2   | 2                    |

**# Mr. Raghubinder Rai resigned from the Board as Independent Director on February 2, 2019**

**\* Mr. Khimji Shamji Pandav was appointed as Independent Director on the Board of the Company w.e.f August 11, 2018**

## THE DETAILS OF THE PROGRAMMES CONDUCTED DURING THE FINANCIAL YEAR 2019-20

Regulation 25 (7) of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that the listed entity shall familiarize the independent directors through various programmes about the listed entity.

Pursuant to the above Regulation, the Company has conducted a Familiarization Programme for Independent Directors on November 13, 2019 to familiarize them with the following amendments:

1. Master Circular on Guidelines on Anti-Money Laundering (AML) Standards and Combating the Financing of Terrorism (CFT) /Obligations of Securities Market Intermediaries issued by SEBI on October 15, 2019
2. Companies (Appointment and qualification of Directors) Fifth Amendment Rules, 2019

Further on February 8, 2020, the Company has conducted another Familiarization Programme for Independent Directors to familiarize them with the following matters:

1. Amendment in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
2. Circular on Measures to strengthen the conduct of Investment Advisers.

### DETAILS OF ATTENDANCE OF INDEPENDENT DIRECTORS ARE AS FOLLOW:

| SR NO | NAME OF INDEPENDENT DIRECTORS | NO. OF THE PROGRAMME ATTENDED |                      | NO. OF THE HOURS SPENT IN THE FAMILIARIZATION PROGRAMME |                      |
|-------|-------------------------------|-------------------------------|----------------------|---|----------------------|
|       |                               | FY 2019-20                    | Cumulative till date | FY 2019-20  | Cumulative till date |
| 1.    | Mr. S C Bhargava              | 2                             | 17                   | 2   | 23                   |
| 2.    | Mr. S C Madan                 | 2                             | 17                   | 2   | 23                   |
| 3.    | Mr. Khimji Shamji Pandav      | 2                             | 4                    | 2   | 4                    |

## THE DETAILS OF THE PROGRAMMES CONDUCTED DURING THE FINANCIAL YEAR 2020-21

Regulation 25 (7) of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that the listed entity shall familiarize the independent directors through various programmes about the listed entity.

Pursuant to the above Regulation, the Company has conducted a Familiarization Programme for Independent Directors on November 7, 2020 to familiarize them with the following amendments:

1. Securities and Exchange Board of India (Investment Advisers) (Amendment) Regulations, 2020 and Guidelines for Investment Advisers
2. SEBI Circular No. SEBI/HO/OIAE/IGRD/CIR/P/2020/152 dated August 13, 2020 on Investor grievances redressal mechanism
3. Automation of Continual Disclosures under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 - System driven disclosures.
4. Companies (Amendment) Act, 2020.

### DETAILS OF ATTENDANCE OF INDEPENDENT DIRECTORS ARE AS FOLLOW:

| SR NO | NAME OF INDEPENDENT DIRECTORS | NO. OF THE PROGRAMME ATTENDED |                      | NO. OF THE HOURS SPENT IN THE FAMILIARIZATION PROGRAMME |                      |
|-------|-------------------------------|-------------------------------|----------------------|---|----------------------|
|       |                               | FY 2020-21                    | Cumulative till date | FY 2020-21  | Cumulative till date |
| 1.    | Mr. S C Bhargava              | 1                             | 18                   | 1   | 24                   |
| 2.    | Mr. S C Madan                 | 1                             | 18                   | 1   | 24                   |
| 3.    | Mr. Khimji Shamji Pandav      | 1                             | 5                    | 1   | 5                    |

## THE DETAILS OF THE PROGRAMMES CONDUCTED DURING THE FINANCIAL YEAR 2021-22

Regulation 25 (7) of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that the listed entity shall familiarize the independent directors through various programmes about the listed entity.

Pursuant to the above Regulation, the Company has conducted a Familiarization Programme for Independent Directors on May 29, 2021 to familiarize them with the following amendments:

1. Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021
2. Changes in Schedule V of the Companies Act, 2013
3. SEBI Listing Obligations and Disclosure Requirements (Second Amendment) Regulations, 2021

Further on October 29, 2021, the Company had conducted a Familiarization Programme for the following:

1. SEBI Listing Obligations and Disclosure Requirements (Third Amendment) Regulations, 2021
2. Business update: A. K. Capital Services Limited acted as sole advisor to the Maiden Bond Issue of SJVN Limited, the said issue was oversubscribed by more than five times of base issue size.

### DETAILS OF ATTENDANCE OF INDEPENDENT DIRECTORS ARE AS FOLLOW:

| SR NO | NAME OF INDEPENDENT DIRECTORS | NO. OF THE PROGRAMME ATTENDED |                      | NO. OF THE HOURS SPENT IN THE FAMILIARIZATION PROGRAMME |                      |
|-------|-------------------------------|-------------------------------|----------------------|---|----------------------|
|       |                               | FY 2021-22                    | Cumulative till date | FY 2021-22  | Cumulative till date |
| 1.    | Mr. S C Bhargava              | 2                             | 20                   | 2   | 26                   |
| 2.    | Mr. S C Madan*                | 1                             | 19                   | 1   | 25                   |
| 3.    | Mr. Khimji Shamji Pandav      | 2                             | 7                    | 2   | 7                    |

*\*Mr. Subhash Chander Madan is no longer on the Board of the Company due to his sudden demise on October 24, 2021*

## THE DETAILS OF THE PROGRAMMES CONDUCTED DURING THE FINANCIAL YEAR 2022-23

Regulation 25 (7) of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that the listed entity shall familiarize the independent directors through various programmes about the listed entity.

Pursuant to the above Regulation, the Company has conducted a Familiarization Programme for Independent Directors on May 28, 2022 to familiarize them with the following:

1. Recent changes in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with special emphasis to changes in the provisions of related party and related party transactions and impact thereof:

Further on November 11, 2022, the Company had conducted a Familiarization Programme for the following:

1. SEBI Circular on Framework for restricting trading by Designated Persons by freezing PAN at security level
2. Companies (Specification of Definition details) Amendment Rules 2022 issued by MCA – Amended Definition of Small Company
3. Companies (Corporate Social Responsibility Policy) Amendment Rules, 2022 (“CSR Rules”)
4. Business update: Incorporation of proposed Step down subsidiary who shall act as an Investment Manager to Alternative Investment Fund

### DETAILS OF ATTENDANCE OF INDEPENDENT DIRECTORS ARE AS FOLLOW:

| SR NO | NAME OF INDEPENDENT DIRECTORS | NO. OF THE PROGRAMME ATTENDED |                      | NO. OF THE HOURS SPENT IN THE FAMILIARIZATION PROGRAMME |                      |
|-------|-------------------------------|-------------------------------|----------------------|---|----------------------|
|       |                               | FY 2022-23                    | Cumulative till date | FY 2022-23  | Cumulative till date |
| 1.    | Mr. S C Bhargava              | 2                             | 22                   | 2   | 28                   |
| 2.    | Mr. Khimji Shamji Pandav      | 2                             | 9                    | 2   | 9                    |

## THE DETAILS OF THE PROGRAMMES CONDUCTED DURING THE FINANCIAL YEAR 2023-24

Regulation 25 (7) of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that the listed entity shall familiarize the independent directors through various programmes about the listed entity.

Pursuant to the above Regulation, the Company has conducted a Familiarization Programme for Independent Directors on February 9, 2024 to familiarize them with the following:

- i) nature of the industry in which the listed entity operates;
- ii) business model of the listed entity;
- iii) roles, rights, responsibilities of independent directors;

| SR NO | NAME OF INDEPENDENT DIRECTORS | NO. OF THE PROGRAMME ATTENDED |                      | NO. OF THE HOURS SPENT IN THE FAMILIARIZATION PROGRAMME |                      |
|-------|-------------------------------|-------------------------------|----------------------|---|----------------------|
|       |                               | FY 2023-24                    | Cumulative till date | FY 2023-24  | Cumulative till date |
| 1.    | Mr. S C Bhargava              | 1                             | 23                   | 1   | 29                   |
| 2.    | Mr. Ashish Vyas               | 1                             | 1                    | 1   | 1                    |
| 3.    | Mr. Rajiv Kumar Bakshi        | 1                             | 1                    | 1   | 1                    |
| 4.    | Mr. Vinod Kathuria            | 1                             | 1                    | 1   | 1                    |

## THE DETAILS OF THE PROGRAMMES CONDUCTED DURING THE FINANCIAL YEAR 2024-25

Regulation 25 (7) of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that the listed entity shall familiarize the independent directors through various programmes about the listed entity.

Pursuant to the above Regulation, the Company has conducted a Familiarization Programme for Independent Directors on May 24, 2024 to familiarize them with the following:

- i) Business update- Surrender of Investment Adviser License
- ii) Recognition Update – Acknowledgement of the ‘IFR Asia Awards 2023 – India Bond House’ received by A. K. Capital Services Limited

Further, on August 10, 2024, the Company conducted a Familiarization Programme for Independent Directors to apprise them of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2024.

On February 8, 2025, the Company conducted a Familiarization Programme for Independent Directors to update and brief them on the changes and amendments introduced under the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, along with the corresponding actions taken by the Company in response to the said amendments.

| SR NO | NAME OF INDEPENDENT DIRECTORS | NO. OF THE PROGRAMME ATTENDED |                      | NO. OF THE HOURS SPENT IN THE FAMILIARIZATION PROGRAMME |                      |
|-------|-------------------------------|-------------------------------|----------------------|---|----------------------|
|       |                               | FY 2024-25                    | Cumulative till date | FY 2024-25  | Cumulative till date |
| 1.    | Mr. Ashish Vyas               | 3                             | 4                    | 3   | 4                    |
| 2.    | Mr. Rajiv Kumar Bakshi        | 3                             | 4                    | 3   | 4                    |
| 3.    | Mr. Vinod Kathuria            | 3                             | 4                    | 3   | 4                    |

## THE DETAILS OF THE PROGRAMMES CONDUCTED DURING THE FINANCIAL YEAR 2025-26

Regulation 25(7) of Chapter IV of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides that the listed entity shall familiarize the independent directors through various programme about the listed entity.

The Company has conducted a Familiarization Programme for Independent Directors, the details of which are as under:

| Dates            | Updates  |
|------------------|--|
| May 23, 2025     | <ul style="list-style-type: none"> <li>- Business operations of the Company for the financial year ended March 31, 2026, and outlook of the industry vis-a-vis economic cycle and regulatory scenario in the economy;</li> <li>- Regulatory Updates;</li> <li>- roles, rights, responsibilities of Independent Directors;</li> <li>- A presentations were made on the relevant subject, whenever necessary, in order to familiarization of Independent Directors with the quarterly and annual results, business strategies, business outlook, various policies, review of internal audit and risk management framework, operations of the Company and its subsidiaries and strategy of the Company etc. The minutes of the meetings of the Board and various Committees are circulated to the Board. All the relevant developments relating to the Company are informed to the Board including to the Independent Directors, as and when deemed necessary.</li> </ul> |
| August 7, 2025   |  |
| November 7, 2025 |  |
| February 7, 2026 |  |

### Details of familiarization programmes imparted to Independent Directors:

| Sr. No. | Name of Independent Directors | No. of the Programme attended |                      | No. of the hours spent in the Familiarization Programme |                      |
|---------|-------------------------------|-------------------------------|----------------------|---|----------------------|
|         |                               | FY 2025-26                    | Cumulative till date | FY 2025-26  | Cumulative till date |
| 1.      | Mr. Ashish Vyas               | 4                             | 8                    | 3   | 8                    |
| 2.      | Mr. Rajiv Kumar Bakshi        | 4                             | 8                    | 3   | 8                    |
| 3.      | Mr. Vinod Kathuria            | 4                             | 8                    | 3   | 8                    |