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FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Pentacle Consultants (I) Limited
(formerly known as Pentacle Consultants (I) Private Limited)

PENTACLE CONSULTANTS (I) LIMITED
(Formerly Known as PENTACLE CONSULTANTS (I) PRIVATE LIMITED
REGISTERED OFFICE: Unit No A-1709, 17th Floor, One Lodha Place, Senapati Bapat Marg,
Lower Parel, Delisle Road, Mumbai, Maharashtra - 400013, INDIA
CALL: +91 022 45222465/66 | INFO@PENTACLE.GLOBAL | WWW.PENTACLE.GLOBAL
CIN: U71100MH2006PLC165384 | GST No. 27AAECP0426G1ZP

PENTACLE CONSULTANTS (I) LIMITED MUMBAI

The role of independent directors has been of paramount importance to the corporate world, its investors, stakeholders, regulators as these directors are required to uphold ethical standards of integrity and exercise independent judgement to assist in implementing the best corporate governance practices, while fulfilling the strict criteria of being independent of the management and the company. Hence, it becomes imperative on the part of a company to adequately familiarize independent directors with the company, its operations, management, and regulatory framework governing the organization.

INTRODUCTION

1. **Background**:

As per Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**") every listed entity shall familiarize the independent directors about their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, and any other relevant information, through various programmes.

As per Regulation 46(2)(i) of the SEBI Listing Regulations, the listed entity shall disseminate the details of familiarization programmes imparted to independent directors under a separate section on its website. The following is an indicative list of the details to be included:

(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 a cumulative basis till date); and
(c) Other relevant details.

As per 'Schedule IV' of the Companies Act, 2013 i.e., 'Code for Independent Directors', the independent directors shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company. Independent directors must strive to attend the general meetings of the company; keep themselves informed about the external environment in which the company operates; and report concerns about unethical behaviour or any suspected/ actual violation of the company's code of conduct or ethics policy etc.

2. **Applicability:**

This Policy applies to the Independent Directors of Pentacle Consultants (I) Limited (*formerly known as Pentacle Consultants (I) Private Limited.*)

3. **Purpose & Objective**:

Through the Programme, the Company aims to achieve the following objectives:

(a) To familiarize the Independent Directors with the Company, its business model, operations, products and services, strategic objectives, and the nature of the industry and regulatory environment in which the Company operates.

(b) To enable the Independent Directors to gain a comprehensive understanding of their roles, rights, responsibilities, duties and liabilities under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, rules, regulations and guidelines.; and

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(c) To acquaint the Independent Directors with the Company's organisational structure, governance framework, financial performance, risk management systems, internal control mechanisms and key business processes to facilitate effective oversight and governance.

(d) To keep the Independent Directors informed of significant legal, regulatory and industry developments that may impact the Company's business operations and governance practices.

(e) To promote meaningful interaction between the Independent Directors, the Board and the senior management team, thereby facilitating constructive discussions and informed decision-making.

(f) To equip the Independent Directors with the necessary knowledge and insights to effectively discharge their fiduciary duties and responsibilities in the best interests of the Company and its stakeholders.

(g) To ensure the continuous professional development of Independent Directors through structured familiarisation programmes aligned with evolving corporate governance standards, regulatory requirements and business complexities.

The Program has been structured to address the evolving requirements of modern Corporate Governance and the anticipated duties of Independent Directors, in light of the significant responsibilities imposed by the Companies Act, 2013 and the Listing Regulations, as amended from time to time.

DEFINITIONS AND INTERPRETATION

4. Definitions

"Applicable Laws"	shall mean all applicable laws, statutes, enactments, acts of central or state legislature, ordinances, rules, regulations, notifications, guidelines, directions, directives, policies, circulars, decisions and any other pronouncements issued in accordance with the Companies Act, the SEBI Act, SEBI Listing Regulations or any other law applicable to the jurisdiction of India by any central, state, local, or other governmental, administrative or regulatory authority exercising executive, legislative, judicial, regulatory or administrative functions;
"Board"	shall mean the board of directors of the Company;
"Company"	shall mean Pentacle Consultants (I) Limited *(formerly known as Pentacle Consultants (I) Private Limited)*;
"Companies Act"	shall mean the Companies Act, 2013, and rules and regulations made thereunder, as amended from time to time;
"Compliance Officer"	shall mean Company Secretary of the Company;
"Director(s)"	shall mean a member of the Board;
"Independent Director(s)"	shall mean the independent directors on the Board, as appointed from time to time;

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"Policy"	means this Policy for Familiarization Programmes for Independent Directors, as amended from time to time;
"SEBI Act"	shall mean the Securities and Exchange Board of India Act, 1992, as amended from time to time;
"SEBI Listing Regulations"	shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

5. Interpretation

Unless defined expressly herein, all capitalised terms used in this Policy shall have the meanings assigned to them under the Companies Act, the SEBI Act, as amended from time to time, the SEBI Listing Regulations, the Securities Contracts (Regulation) Act, 1956, and the rules framed thereunder, as amended from time to time, the Depositories Act, 1996, as amended from time to time.

In the event of any conflict between this Policy and Applicable Laws, the Applicable Laws shall prevail. Any amendment/modification to the Applicable Laws shall automatically apply to this Policy, to the extent applicable.

6. Familiarization Process:

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

The programme comprises two key components: technical and behavioral. The technical component is designed to equip participants with a comprehensive understanding of the Company's business operations, strategic objectives, industry landscape, and future growth plans, thereby preparing them to take on active roles within the organization. The behavioral component focuses on familiarizing participants with board procedures and enhancing their effectiveness in board-related responsibilities. Further, the programme aims to provide a strong conceptual foundation aligned with contemporary expectations of Independent Directors. It emphasizes adherence to a code of ethics and standards of integrity, ensuring that directors fulfill their duties with professionalism and diligence. This approach is intended to strengthen the trust and confidence of investors, especially minority shareholders, regulators, and other key stakeholders.

The Programme should be conducted in such manner as to facilitate and convenience the Independent Directors and enable them to attend the same in view of their busy schedules.
The Company may circulate news and articles related to the industry on a regular basis and may provide specific regulatory updates from time to time; and

The Directors on their appointment are taken through a detailed induction programme, which covers the history, culture and background of the Company and its growth over the last several decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions. The Company apprises the Directors about operations of the Company and its subsidiaries, internal policies and practices, regulatory framework etc.
In addition, the Company shall conduct an introductory Familiarisation Program for new Independent Director, preferably, before he attends the first Board/ Committee meeting. Such programme shall provide an overview of:

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(a) Criteria of independence, disclosure requirements and code of conduct applicable to independent directors under the applicable law;
(b) Roles, functions, Duties, Responsibilities and liabilities of independent directors;
(c) Latest Annual Report of the Company and Directors Responsibility Statement forming part of Boards' Report;
(d) Important policies such as Vigil Mechanism/Whistle Blower Policy, Risk Management framework, Public Disclosure Policy, Policy for Approval of Related Party Transactions (RPTs), Policy on Corporate Social Responsibility (CSR), Code of Conduct for Directors and Senior Management etc;
(e) Expectation from independent directors highlighting the key areas which requires their active consideration such as overseeing systems of risk management, financial control and management, related party transactions, CSR, strategic direction to improve board effectiveness and eliminating conflicts of interest, separate meeting of independent director, etc.;
(f) Board evaluation process.

7. Amendment and Review:

The Company may review this programme and make suitable revisions, as may be deemed necessary, from time to time. Subject to Applicable Laws, the Board may amend, suspend or rescind this Policy at any time. Any issues pertaining to the Policy shall be resolved by the Board in line with the broad intent of the Policy.

The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy. In the event of any conflict between the provisions of this Policy and any Applicable Laws, such Applicable Laws in force, shall prevail over this Policy.

8. Disclosure of the Policy and Programme:

This Familiarization Program 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 in the annual report of the Company.

Details of familiarization programmes imparted to Independent Directors, including the following details, shall also be disclosed under a separate section website of the Company:
(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.

9. Compliance:

The Compliance Officer shall be responsible for supervision of the Policy. Any queries regarding the policy shall be referred to the Compliance Officer, who is in charge of administering, enforcing and updating the Policy.

10. Effective Date:

The policy for Familiarization Program for Independent Directors shall be effective from date of adopting the said policy by the Board of Directors of the Company.

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