

GILADA FINANCE AND INVESTMENTS LIMITED

DETAILS OF FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS CONDUCTED DURING THE FINANCIAL YEAR 2017-18 PURSUANT TO REGULATION 25 (7) OF THE (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Gilada Finance and Investments Limited ("the Company") has put in place an adequate mechanism to familiarize its Independent Directors about the Company, its financial products, the industry and business model of the Company. In addition the Company also undertakes various initiatives on continuous basis to update the Independent Directors about the ongoing events and developments relating to the Company and any other significant changes in regulatory environment.

The Company issues a letter of appointment to the new Independent Director containing, inter alia, their roles, rights, responsibilities, duties and liabilities. In order to get familiarized with the business and operations of the Company, the Company also provides to the new Independent Director all information and documents such as the Memorandum and Articles of Association, latest Annual Report, copy of the Code of Conduct for Directors and Senior Management, Code of Conduct for Independent Directors, copy of the Company's Code for Prohibition of Insider Trading, documents containing information about the Industry in which the Company operates, business model, capital structure, organization structure, brief profile of the Board of Directors and Key Managerial Personnel (KMP).

The Company also informs the new Independent Director about the various disclosures and declarations to be submitted by him/her to the Company as per the regulatory requirements and policies of the Company. The Independent Directors are given complete access to any information relating to the Company.

During the Financial Year 2017-18, the Independent Directors were updated from time to time on continuous basis on the significant changes in the regulations applicable to the Non-Banking Finance Companies (NBFC) in general and Gilada Finance and Investments Limited (GFIL) in particular by circulating / tabling, deliberating and discussing during the various Board and Committee Meetings, the new regulations, circulars, notifications including amendments in existing regulations issued by the Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI), Ministry of Corporate Affairs (MCA) and Stock Exchanges, etc.

The Managing Director gave a detailed presentation to the Board of Directors at every Board / Audit Committee Meetings which included the Company's business model, micro and macroeconomic factor impacting the demand for financing of commercial vehicle, status of present business of the Company, the Company's customers, branch



network and rural centers, private financiers, manpower, the financial products, working capital financing by the Company, impact of economic, business, regulatory and political environment on the Company, demonetization, RBI, policy etc. The senior management team gave presentation on pilot projects, technology roadmap to provide better services to the customers, outlook of corporate finance operations, budget for the financial year 2017-18 etc. In the Familiarisation Programme held on December 15, 2017 a presentation was made on Portfolio performance report pertaining to the Company's loan portfolio. This included portfolio analysis, factors affecting ultimate shortfall, peer comparison, analysis of asset class, portfolio trends and shortfall estimates.

