FINANCIAL YEAR 2025-26

HDFC ASSET MANAGEMENT COMPANY LIMITED

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS IN TERMS OF REGULATION 25 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

In accordance with Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has to familiarize its Independent Directors through various programmes including the following: a) Nature of the industry; b) Business model of the Company; c) Roles, rights, responsibilities of independent directors; and d) Any other relevant information required by the Independent Directors to discharge the functions.

Continuous Programmes

Accordingly, the Company undertakes various initiatives to familiarise its Independent Directors with an overview of the Mutual Fund/Alternative Investment Funds/ Portfolio Management Services industry including the regulatory developments, overview and outlook of Indian economy, markets update/trends and risk management mechanism of the Company. The Board is kept abreast with changes in the regulations, policies impacting the business of the Company through its periodical updates at the quarterly meetings which in turn enable them to take an informed decision on the resolutions/ proposals presented for their approval. Additionally, the Managing Director & CEO, Head – Fixed Income, Head – Equities of the Company and other Senior Management officials provide separate updates on the performance of the Company, business plan, product offerings, succession planning, quarterly and annual results, budgets, review of Internal Audit, risk management framework, and strategies, etc. The Company's familiarization program provides an opportunity for the Management of the Company to acquaint the Board members with the recent developments in the business practices / changes in the regulatory norms. It is a platform where the Directors interact with the Company's Senior Management team also.

During the year, various programmes were conducted which included the updates on SEBI (Mutual Funds) Regulations, 2026, and SEBI Master Circular applicable from April 1, 2026, highlighting key regulatory changes and their implications for the Company, the Company's Digital and AI-led transformation strategies/projects/initiatives/applications at the Strategy Meeting held on May 23, 2025. Further, the session on Harnessing Artificial Intelligence ("AI") for a Secure Digital Future was conducted to build awareness on AI, its benefits, and associated risks particularly data privacy and cybersecurity and approaches for managing and mitigating such risks, updates were provided on National Financial Reporting Authority circular dated January 7, 2026 on effective two-way communication between Statutory Auditors and Those Charged with Governance, Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for seeking prior approval of Related Party Transactions, amendments to the SEBI (Prohibition of Insider Trading) Regulations extending automated trading window closures to Immediate Relatives of Designated Persons in connection with the declaration of financial results, the Company's Environmental, Social, and Governance (ESG) initiatives demonstrating its commitment to responsible and sustainable practices through a range of impactful programmes. Further, periodic presentations were made by the internal as well as external experts to familiarize the Directors (including Independent Directors) of key changes in regulations, rules, laws & guidelines applicable to the Company from time to time and compliances thereof impacting the Company or functioning, roles and responsibilities of Board/Committee members.

Details of Familiarization Programmes during the year 2025-26:

Number of Independent Directors at the end of the FY	Number of Programmes attended		Number of hours attended	
	During the year 2025-26	Cumulative basis	During the year 2025-26	Cumulative basis
5	5	20	20	123

FINANCIAL YEAR 2024-25

HDFC ASSET MANAGEMENT COMPANY LIMITED
FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In accordance with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has to familiarize its Independent Directors through various programmes including the following:

a) Nature of the industry;
b) Business model of the Company;
c) Roles, rights, responsibilities of independent directors; and
d) Any other relevant information required by the Independent Directors to discharge the functions.

CONTINUOUS PROGRAMMES

The Board is kept abreast with changes in the regulations, policies impacting the business of the Company through its periodical updates, inter-alia:

- overview of the Mutual Fund industry,
- regulatory developments,
- overview and outlook of Indian economy,
- markets update and trends,
- risk management mechanism.

These updates are provided to the Board members at its quarterly meeting to ensure that the directors are updated with the regulatory changes, in current business practices adopted in the mutual fund industry, which in turn enable them to take an informed decision on the resolutions/ proposals presented for their approval. Additionally, the Managing Director & CEO, Head Fixed Income, Head – Equities of the Company and other Senior Management officials provide separate updates on the performance of the Company, business plan, product offerings, and succession planning, quarterly and annual results, budgets, review of Internal Audit, risk management framework, strategies, etc. The Company's familiarization program provides an opportunity for the Management of the Company to acquaint the Board members with the recent developments in the business practices / changes in the regulatory norms. It is a platform where the Directors interact with the Company's Senior Management team also.

During the year, various programmes were conducted which included the updates on introduction of MFLite regulations for AMCs, Specialised Investment Funds (SIFs) to bridge the gap between traditional mutual funds and PMS, inclusion of Mutual Fund units in the SEBI (Prohibition of Insider Trading) Regulations, 2015, relaxed skin-in-the-game provisions for Designated Employees, introduction of institutional mechanism to deter market abuse including front-running, amendments in SEBI Prohibition of Insider Trading (PIT) regulations for broadening the definition of connected persons and inclusion of new events under definition of Unpublished Price-Sensitive Information, Industry Standards

issued by Industry Standard Forum on Related Party Transactions and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year, a session was arranged for Directors on Environmental, Social, and Governance (ESG) to understand the existing processes of the Company related to the Business Responsibility and Sustainability Report (BRSR). This included the preparation of BRSR Core SOPs, conducting qualitative and quantitative reviews of the information in the BRSR report, benchmarking best practices, understanding how the assurance provider undertook assurance of the BRSR core attributes for FY 2023-24, and detailing the Key Performance Indicators (KPI) / metrics under the nine ESG attributes. Further, during the year the Company had also organized sessions for the Directors on Cyber Security Awareness and Harnessing Artificial Intelligence for a Secured Digital Future. These sessions were designed to enhance understanding of cyber security, cyber resilience and system hygiene practices, AI-related threats, and how the same can be effectively navigated.

DETAILS OF FAMILIARIZATION PROGRAMMES DURING THE YEAR 2024-25

Number of Independent Directors at the end of the FY	**Number of Programmes attended**		**Number of hours attended**	
	During the year 2024 - 25	**Cumulative basis**	**During the year 2024 - 25**	**Cumulative basis**
5	5	15	20	103

FINANCIAL YEAR 2023-24

HDFC ASSET MANAGEMENT COMPANY LIMITED
FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires the Company to familiarize its Independent Directors through various programmes including the following:

a) Nature of the industry;
b) Business model of the Company;
c) Roles, rights, responsibilities of independent directors; and
d) Any other relevant information required by the Independent Directors to discharge the functions.

As part of the familiarization programme, the Board is kept abreast with changes in the regulations, policies impacting the business of the Company through its periodical updates, inter-alia:

- overview of the Mutual Fund/AIF/PMS industry,
- regulatory developments,
- overview and outlook of Indian economy,
- markets update and trends,
- risk management mechanism.

At every quarterly meeting, the Board members are provided with the aforesaid updates to ensure that the directors are updated with the regulatory changes, in current business practices adopted in the Mutual Fund/AIF/PMS industry, which in turn enable them to take an informed decision on the resolutions/ proposals presented for their approval. Additionally, the Managing Director & CEO, Head Fixed Income, Head ˆ¢´‹ Equities of the Company provide separate updates on the performance of the Company, business plan, an overview on equity & fixed income market, update on market share dynamics, diversified product offerings , quarterly and annual results, budgets, review of Internal Audit, risk management framework, strategies, etc. The Companyˆ¢´‹"s familiarization program provides an opportunity for the Management of the Company to acquaint the Board members with the recent developments in the business practices / changes in the regulatory norms. It is a platform where the Directors interact with the Companyˆ¢´‹"s Senior Management teams.

During the year, the Independent directors have not attended any programme organized by any external agencies. However, at the Board meetings besides the regular agenda items, consultants were invited to brief the Board about the global ESG principles, standard and ratings, ESG reporting standards ˆ¢´‹ Globally, ESG journey in India, introduction of reasonable assurance on BRSR Core.

Additionally, the Company had also organized a full day strategy meet wherein Managing Director & CEO and other Senior Management officials presented the business strategy/plans to be adopted by the Company. At the said meet, external consultants were invited for presenting the way forward for AMC i.e. asset management industry and household savings landscape, changing dynamics of the industry and investor expectations across geographies and demographics, retirement planning and other solutions, women investors, artificial intelligence, mass personalization etc.

DETAILS OF FAMILIARIZATION PROGRAMMES DURING THE YEAR 2023-24:

Number of Independent Directors at the end of the FY	Number of Programmes attended		Number of hours attended	
	During the year 2023 - 24	Cumulative basis	During the year 2023 - 24	Cumulative basis
5	2	10	15	83

FINANCIAL YEAR 2022-23

HDFC ASSET MANAGEMENT COMPANY LIMITED
FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In accordance with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has to familiarize its Independent Directors through various programmes including the following:

a) Nature of the industry;
b) Business model of the Company;
c) Roles, rights, responsibilities of independent directors; and
d) Any other relevant information required by the Independent Directors to discharge the functions.

CONTINUOUS PROGRAMMES

The Board is kept abreast with changes in the regulations, policies impacting the business of the Company through its periodical updates, inter-alia:

- overview of the Mutual Fund industry,
- regulatory developments,
- overview and outlook of Indian economy,
- markets update and trends,
- risk management mechanism.

These updates are provided to the Board members at its quarterly meeting to ensure that the directors are updated with the regulatory changes, in current business practices adopted in the mutual fund industry, which in turn enable them to take an informed decision on the resolutions/ proposals presented for their approval. Additionally, the Managing Director & CEO, Head Fixed Income, Head – Equities of the Company and other Senior Management officials provide separate updates on the performance of the Company, business plan, product offerings, and succession planning, quarterly and annual results, budgets, review of Internal Audit, risk management framework, strategies, etc. The Company's familiarization program provides an opportunity for the Management of the Company to acquaint the Board members with the recent developments in the business practices / changes in the regulatory norms. It is a platform where the Directors interact with the Company's Senior Management team also.

During the year, the Company had arranged for Masterclass for Directors Programme for Independent Directors of the Company which was organized by Institute of Directors (IOD), a knowledge partner of IICA. In the said Programme, Independent Directors were appraised, inter-alia, on overview of the Companies Act, 2013 and Other Corporate Laws; Duties, Responsibilities & Liabilities of a Director; Corporate Strategy; Financial Literacy for Directors; Driving Financial Performance; Enterprise Risk Management; Enhancing Stakeholder Value; ESG & Sustainability; Improving corporate credibility and Governance standards; Enhancing Effectiveness and Accountability; Organizational and Board

Dynamics, Ethics & Communication. Further, during the year, a separate meeting was kept for all directors including Independent Directors of the Company wherein they were appraised, inter-alia, on ESG including the policy framed in this regard and the initiatives taken by the Company.

DETAILS OF FAMILIARIZATION PROGRAMMES DURING THE YEAR 2022-23

Number of Independent Directors at the end of the FY	Number of Programmes attended		Number of hours attended	
	During the year 2022 - 23	Cumulative basis	During the year 2022 - 23	Cumulative basis
5	3	8	25	68

FINANCIAL YEAR 2021-22

HDFC ASSET MANAGEMENT COMPANY LIMITED
FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In accordance with Regulation 25 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015, the Company has to familiarize its Independent Directors through various programmes including the following:

a) Nature of the industry;
b) Business model of the Company;
c) Roles, rights, responsibilities of independent directors; and
d) Any other relevant information required by the Independent Directors to discharge the functions.

As part of the familiarization programme, the directors have complete access to the information within the Company. At the quarterly board meetings, as part of the Board agenda, the Board is provided with the overview of the Mutual Fund industry, updates on regulatory developments, overview and outlook of Indian economy, markets update and trends, risk management mechanism.

The presentations made at the Board meetings, inter-alia, cover the business plan, organsiation structure, product offerings, policies mandated by various regulations applicable to the Company, quarterly and annual results, budgets, review of Internal Audit, risk management framework, strategies, etc. Such updates to the Board is treated as part of the familariation programme for independent directors as it provides an opportunity to the independent directors to interact with the Management of the Company.

During the financial year 2021-22, the Independent directors have not attended any programme organized by any external agencies. However, at the Board meetings besides the regular agenda items, consultants were invited to brief the Board about the risk management framework and measures to be implemented by the Company. Consultants were also invited to brief the Board on system audit, cyber security & cyber resilience framework of the Company. These consultants presented the Board with peer review analysis. Additionally, the Managing Director & CEO, the Chief Investment Officer of the Company provide the updates on the performance of the schemes of HDFC Mutual Fund. Majority of the Independent directors have attended board and committee meetings and participated in the continuous familiarization programme of the Company as stated above. Additionally, the Company also held separate sessions on the strategy discussion with the Independent Directors. In view of the above, the cumulative programmes attended by directors would be 6 and the number of hours spent for Board /Committee meetings and separate strategy meet would total to 9 hours during the year 2021 22 and on Cumulative basis would be 43 hours.

FINANCIAL YEAR 2020-21

HDFC ASSET MANAGEMENT COMPANY LIMITED
FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In accordance with Regulation 25 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015, the Company has to familiarize its Independent Directors through various programmes including the following:

a) Nature of the industry;
b) Business model of the Company;
c) Roles, rights, responsibilities of independent directors; and
d) Any other relevant information required by the Independent Directors to discharge the functions.

CONTINUOUS PROGRAMMES

The Board is kept abreast with changes in the regulations, policies impacting the business of the Company through its periodical updates inter-alia :

- overview of the Mutual Fund industry,
- regulatory developments,
- overview and outlook of Indian economy,
- markets update and trends,
- risk management mechanism.

These updates are provided to the Board at its quarterly meeting to enable the directors to familiarise them with the business of the Company. Additionally, the Managing Director & CEO, the Chief Investment Officer of the Company and other Senior Management officials provide the updates on the performance of the Company, business plan, changes in HR policy, management development and succession planning, quarterly and annual results, budgets, review of Internal Audit, risk management framework, strategies, etc. Such meetings provide a platform for Directors to interact with the Company r Management team

During the year, the Company had arranged for Online Orientation Programme for the Independent Directors of the Company to attend. This Programme was organized by National Institute of Securities Market (NISM) jointly with Excellence Enablers Pvt. Ltd. In the said Programme, Independent Directors were appraised, inter-alia, on the Role & Responsibilities of Directors on the Board, Regulatory expectations from Board of Directors, Insights on Boardroom Dynamics, Expectations from Board Committees, etc.

DETAILS OF FAMILIARIZATION PROGRAMMES DURING THE YEAR 2020-21

Number of Independent Directors at the end of the FY	Number of Programmes attended		Number of hours attended	
	During the year 2020 - 21	Cumulative basis	During the year 2020 - 21	Cumulative basis
6	1	5	8	34

FINANCIAL YEAR 2019-20

HDFC ASSET MANAGEMET COMPANY LIMITED
FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In accordance with Regulation 25 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) the Company has to familiarize its Independent Directors through various programmes including the following:

a) Nature of the industry;
b) Business model of the Company;
c) Roles, rights, responsibilities of independent directors; and
d) Any other relevant information required by the Independent Directors to discharge the functions.

INITIAL FAMILIARIZATION

The Appointment Letter issued at the time of (appointment of the directors provides for roles, responsibilities of the directors , their statutory duties /functions as an Independent Director on board of the Company. Further the Directors are introduced to Company policies and codes through orientation sessions conducted by the Management of the Company , which enables the directors to familiarize with the Company practices and procedures. Additionally, the Company Secretary and Chief Compliance Officer of the Company explain the applicability/disclosure requirements under various policies of the Company to enable the Directors to comply with statutory disclosures/ submissions as required To be complied under Companies Act, 2013 / SEBI (Mutual Fund) Regulations, 1996. Sessions are also conducted, where external legal experts are invited to make presentations to the Board members basically to familiarize them with changes in the regulatory environment.

During the financial year 2019-20, two (2) new Independent Directors were appointed on the Board. The Company conducted an Orientation Programme for these new Directors wherein the Managing Director and the Senior Management of the Company made presentations to familiarize the Directors with the Mutual Fund business/ Industry practices, systems and policies adopted by various departments of the Company especially the governance practices and compliance process adopted by the Company. The CFO of the Company also updated the directors with the latest published financial statements of the Company.

The Directors appointed during the current financial year, spent approximately 6 hours each interacting with the executive director and senior management of the Company as part of the orientation programme.

CONTINUOUS PROGRAMMES

As a practice the Board is periodically updated at its quarterly meeting with the following:

- overview of the Mutual Fund industry,
- performance of the Company,
- regulatory developments,
- overview and outlook of Indian economy,
- markets update and trends,
- risk management mechanism and
- such other information as may be required by them.

The presentations are made by the Managing Director and the Chief Investment Officer of the Company at the Board Meetings which helps the directors to understand the changes in SEBI Mutual Fund regulations/other applicable laws, its impact on the business of the Company. The Senior Management also make regular presentations in the meetings of Board and its various committees which includes business plan, management structure, HR policy, management development and succession planning, quarterly and annual results, budgets, review of Internal Audit, risk management framework, strategies, etc. Such meetings provide a platform for Directors to interact with the Company Senior Management team.

Regular updates on relevant statutory and regulatory changes are circulated to the Directors.

During the year, the Company had also organized a full day strategy meet wherein external experts in Economics/ business analysts/ digitisation were invited to make presentations to the Directors/ Senior members of the Management of the Company. At the said meet, Senior Management also presented the business strategy/plans to be adopted by the Company .

DETAILS OF FAMILIARIZATION PROGRAMMES DURING THE YEAR 2019-20

Number of Independent Directors at the end of the FY	**Number of Programmes attended**		**Number of hours attended**	
	During the year 2019 - 20	**Cumulative basis**	**During the year 2019 - 20**	**Cumulative basis**
6	2	4	16	26

FINANCIAL YEAR 2018-19

HDFC ASSET MANAGEMET COMPANY LIMITED
FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In accordance with Regulation 25 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) the Company has to familiarize its Independent Directors through various programmes including the following:

a) Nature of the industry;
b) Business model of the Company;
c) Roles, rights, responsibilities of independent directors; and
d) Any other relevant information required by the Independent Directors to discharge the functions.

INITIAL FAMILIARIZATION

The Appointment Letter issued at the time of joining states the terms of employment including the statutory duties, roles, responsibilities and functions as an Independent Director of the Company. Further the Directors are provided with necessary documents, policies and codes to enable them to familiarize with the Company s practices and procedures and the Company Secretary and Chief Compliance Officer explain the applicability/disclosure requirements under the Companies policies Additionally, external legal experts are invited to make presentations to the Board members to familiarize them with changes in the regulatory environment.

Since listing of the Company (August 6, 2019), four new (4) Independent Directors were appointed on the Board. The Company conducted an Orientation Programme for these new Directors wherein the Managing Director and the Senior Management of the Company made presentations to familiarize the Directors with the Mutual Fund business and Industry, systems and policies adopted by various departments of the Company especially the governance practices and compliance process adopted by the Company. The CFO of the Company also updated the directors with the latest published financial statements of the Company.

The Directors appointed during the current financial year, spent approximately 7 hours each interacting with the executive directors and senior management of the Company as part of the orientation programme.

CONTINUOUS PROGRAMMES

As a practice the Board is periodically updated at its quarterly meeting with the following:

- overview of the Mutual Fund industry,
- performance of the Company,
- regulatory developments,
- overview and outlook of Indian economy,

- markets update and trends,
- risk management mechanism and
- such other information as may be required by them.

The presentations made by the Managing Director and the Chief Investment Officer of the Company at these Board Meetings keep the Directors updated with the current applicable SEBI LODR Regulations & Companies Act provisions and also the updates on the business reviews provide an insight in the fund management aspect of the business. The Senior Management also makes regular presentations in the meetings of Board and its various committees which includes business plan, management structure, HR policy, management development and succession planning, quarterly and annual results, budgets, review of Internal Audit, risk management framework, strategies, etc. Such meetings provide a platform for Directors to interact with the Company s Senior Management team

Regular updates on relevant statutory and regulatory changes are circulated to the Directors.

DETAILS OF FAMILIARIZATION PROGRAMMES DURING THE YEAR 2018-19

Number of Independent Directors	**Number of Programmes attended**		**Number of hours attended**	
	During the year 2018 - 19	**Cumulative basis**	**During the year 2018 - 19**	**Cumulative basis**
7	2	-	10	-