

## **CRANE INFRASTRUCTURE LIMITED**

### **(FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS)**

The Company strongly believes that effective familiarization programme helps the Independent Directors, not only to have greater insight into Company's business but also contributes effectively in decision making at Board / Committee meetings.

The Company believes that, it is important that the Independent Directors are well versed with the business and related activities, including but not limited to the nature of industry, products, markets, operations, and its businesses, policies, regulatory aspects affecting the Company, etc. This is achieved through a structured familiarization plan. Certain programme activities are merged with the Board/Committee meetings to suit the convenience of Directors.

Also, individual programs are conducted separately, as and when required. Majority of the Independent Directors of the Company are associated with Virat Crane Industries Limited for more than 3 years and are well versed with the industry, business operations, policies/ practices of the Company and its subsidiaries.

The familiarization programme for Independent Directors is prepared in consultation with the Independent Directors and after making an assessment of the requirements.

Need for familiarization is also identified through Directors' performance evaluation process. Familiarization is achieved through broad-based engagement, under which various business heads and functional heads (including those of key subsidiaries) are invited for group/one-on-one interaction with the Independent Directors.

The Company has a familiarization programme for the new directors which involves site visit, apprising about operations of the Company and its , internal policies and practices, regulatory framework etc.

Regular interactions are held between statutory and internal auditors and independent directors. Monthly / quarterly updates on relevant statutory, regulatory changes and landmark judicial pronouncements encompassing important laws are circulated to the Directors.

The Directors are also informed of important developments in the Company. The induction kit for new directors includes annual reports, memorandum and articles of association of the Company, Code of Conduct and other corporate governance policies, composition of various board committees along with their terms of reference etc. including guidance on the regulatory framework.

**During the year, following major areas / topics were covered under the familiarisation program:**

<b>Area</b>	<b>Topics</b>	<b>Delivered by</b>
Business and Industry	Megers and Acquisitions	CFO
Accounts and Finance	Accounts and Finance in the new business environment	Financial Manager
Legal and Regulatory Compliance	-Compliances with various applicable laws -New Amendments to Companies act and Rules and regulations of SEBI	Practicing Company Secretary

Total Three familiarization programmes were attended by the Independent directors during the year and have spent approximately Nine (09) hours during the year as a part of familiarization program.