

## **CRANE INFRASTRUCTURE LIMITED**

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

The Company conducted the Familiarisation Program for Independent Directors about their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

The Company shall follow a structured orientation and training programme for the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis.

All the independent directors are issued formal letter of appointment through which they are made aware of their role and duties at the time of appointment.

**Initial familiarisation module** ( As the New Independent Directors Were appointed during the year)

At the time of appointing a Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected of him/her as a Director of the Company. The Company conducts an introductory familiarisation program / presentation, when a new Independent Director comes on the Board of the Company. At the outset, all the independent directors are provided an overview of;

- Criteria of independence applicable to Independent Directors as per Listing Agreement and the Companies Act, 2013;
- Time allocation by the Independent Directors on financial controls, Annual Reports of last Three consecutive years, overseeing systems of risk management, financial management compliance, Corporate Social Responsibility, Stakeholders conflicts, Board effectiveness, strategic direction, Meetings and performance assessment;
- Roles, functions, Duties, Responsibilities and liabilities of Independent Directors; ü Directors Responsibility Statement forming part of Boards' Report; Vigil Mechanism including policy formulation, disclosures;
- Directors, Fraud response plan, obtaining Audit Committee approval, wherever required;
- Risk Management Systems & framework;
- Board Evaluation Process and Procedures; ü Internal Control Systems and their Adequacy

**CIL FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

- Code of Conduct for Directors and Senior Managerial Personnel

### **Familiarization Programme For Independent Directors :**

The Independent Director is also explained in detail the compliances required from him/her under the Companies Act, SEBI (LODR) Regulations 2015 and other relevant regulations and his/her affirmation taken with respect to the same. With a view to familiarize him/her with the Company's operations, the independent Director is also given detailed presentations giving the organizational set up of the Company, the functioning of various divisions / departments, the Company's market share and the markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company's business.

The Managing Director also has a personal discussion with the newly appointed Director. The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him/her to effectively fulfill his/her role as a Director of the Company.

Continual familiarization modules: The Company will follow a structured orientation programme for the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis. The familiarization module shall be designed by the Company on the following lines: The Key Managerial Personnel (KMP) of the Company has review the Financial Performance, Budgeting, Planning, Statutory reporting including Internal Audit Reports, SEBI Audit Reports, compliance related certifications and also overall performance of the Business.

On an on-going basis, the Company, through its Managing Director and the Senior Managerial Personnel, conducts programs / presentations to familiarize the Independent Directors with the strategy, operations and functions of the Company. Such programs / presentations 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, facilities and risk management and such other areas. Presentations are made regularly to the Board of Directors / Audit Committee (AC) (minutes of AC and other Board Committees are circulated to the Board), where Directors get an opportunity to interact with Executive Committee members and Business Heads.

Independent Directors have the freedom to interact with the Company's management.

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

The Retired Independent Directors were participated in the familiarization programmes conducted on regulatory updates of Amendments to Schedule III to the Companies Act, 2013, Companies (Auditors Report) Order, 2020, New regime on Related Party Transactions.(Total 3 Programmes)

The Newly appointed directors have participated in the familiarizations programmes conducted after their induction in Board of directors, and imparting their duties,roles and responsibilities as provided in the previous page.  
(Total 2 Programmes)

Retired Independent directors have spent approximately Five (5) hours during the year as a part of familiarization program.

The Newly appointed directors have participated and spent Four (4) hours as a part of familiarization program.

