

# **CRANE INFRASTRUCTURE LIMITED**

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

The Company conducted the Familiarization 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.

### **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 reviewed 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 Independent Directors were participated in the familiarization programmes conducted on regulatory updates of Amendments to the Companies Act, 2013, SEBI (LODR) Regulations, Corporate governance, GST, Finance and topics on mergers and Amalgamations. (Total 4 Programmes)

Independent directors have spent approximately Fifteen (15) hours during the year as a part of familiarization program.