

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

BACKGROUND

In compliance with Regulation 25(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has a structured programme for orientation and training of Directors at the time of their joining so as to enable them to understand the nature of the industry in which the Company operates, business model of the Company and roles, rights and responsibilities of independent directors.

The Company also seeks to update the Directors on a continuing basis on any significant changes so as to place them in a position to take well informed and timely decisions.

INITIAL FAMILIARIZATION MODULE

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Company conducts an introductory familiarization 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;

- Systems of risk management,
- Financial management compliance,
- Corporate Social Responsibility,
- Stakeholders conflicts,
- Board effectiveness,
- Strategic direction,
- Time allocation by the Independent Directors on financial controls,
- Overseeing Meetings and performance assessment;
- Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;
- Directors Responsibility Statement (forming part of Boards' Report);
- Vigil Mechanism including-policy formulation, disclosures, code for Independent;
- Directors, Fraud response plan, obtaining Audit Committee approval, wherever required;
- Risk Management Systems & framework;
- Board Evaluation Process and Procedures;

With a view to familiarize them with the Company's operations, the 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 above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him to effectively fulfil his role as a Director of the Company.

CONTINUAL FAMILIARISATION MODULES

The Company will follow a structured orientation programme for the Independent Directors to understand and be updated on the business and operations of the Company on a continuous basis. The Board of Directors has complete access to the information within the Company. Independent Directors have the freedom to interact with the Company's management. Interactions happen during Board / Committee meetings, when Business Heads are asked to make presentations about performance of their Business Division to the Board. Apart from this, they also have independent interactions with the Statutory Auditors, the Internal Auditors and external advisors appointed from time to time.

Further, they meet regularly without the presence of any management personnel and their meetings are conducted informally to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their combined views to the Board of Directors of the Company.

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.

DISCLOSURE OF THE POLICY:

This Policy shall be uploaded on the Company's website <http://www.newtimeinfra.in/> for public information and a web link for the same shall also be provided in the Annual Report of the Company.