



AFCONS INFRASTRUCTURE LIMITED

**FAMILIARIZATION PROGRAMME FOR INDEPENDENT
DIRECTORS**

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VERSION CONTROL

Version	Description	Adoption Date	Approval by
1.0	Adoption of New Policy	12/09/2024	Nomination and Remuneration Committee and Board of Directors

A. INTRODUCTION

1. In terms of Regulations 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), a listed company is required to familiarize independent directors with *inter alia* the functioning of the business of the listed company, the industry in which it operates and roles, rights, responsibilities of independent directors by formulating programmes to this effect. Regulation 46(2)(i) requires listed companies to disseminate specific details of familiarization programmes imparted to independent directors.

B. PURPOSE AND OBJECTIVE

1. This familiarization PROGRAMME (hereinafter referred to as the “**Policy**”) is being framed by Afcons Infrastructure Limited (the “**Company**” or “**Afcons**”) for the directors referred to in Section 149(6) of the Companies Act, 2013 read with Regulation 16(b) of the Listing Regulations of the Company (“**Independent Directors**”) to ensure they gain greater insight into the business of the Company, enabling them to contribute more effectively in the decision making.

C. OVERVIEW OF THE FAMILIARISATION PROGRAMME

1. Orientation Program Upon Induction of New Directors

- a. A corporate overview is given / shall be given to the newly inducted Independent Director by any of the Key Managerial Personnels or any members of the Senior Management to familiarize them with the Company’ business activities.
- b. The Independent Directors are familiarized with their roles, rights and responsibilities.
- c. A detailed appointment Letter incorporating the role and responsibilities, duties and liabilities, remuneration insurance cover, Code of Conduct and obligations on disclosures is issued for the acceptance of the Independent Directors. The terms of the said letter are also uploaded on the Company’s website.
- d. The Company, through its Managing Director, Key Managerial Personnel and/or Members of Senior Management, conducts programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- e. Initiating interactive meetings of the Independent Directors with the Senior Management of the Company helps them to understand the Company’s strategy, business model, operations, service and product offerings markets, organization structure, finance, human resources, technology and risk management processes and such other areas as may arise from time to time.

2. Other Initiatives to Update the Directors on Continuing Basis

- a. In a year a presentation are / to be made to the Board members which inter-alia covers the industry scenario, strategic priorities for the Company and the business model of the Company.
- b. The Board is updated/ may be updated on a timely basis about the regulatory changes impacting on the Company and its functioning and the roles and responsibilities of the Board members.
- c. Period Presentations are made / to be made to the Board on Ethics, CSR and Sustainability initiatives, HR Strategy and Succession Planning, Risk Management, Company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which the Company operates and other relevant issues.
- d. Quarterly presentations on operations made/ to be made to the Board includes information on business performance, operations, financial parameters, information and performance of the subsidiary, compliances, senior management changes, joint venture and associate companies, major litigations, etc.
- e. One-to-one meetings to be arranged as and when requested by the Independent Director(s) to resolve their queries (if any) and to apprise them of complex issues to enable them to understand the same in depth.

D. DISCLOSURE ON THE SUMMARY OF FAMILIARISATION PROGRAMME IMPARTED / TO BE IMPARTED TO THE INDEPENDENT DIRECTOR

1. A detailed summary of the number of Familiarisation programme imparted / to be imparted to the Independent Director during a particular financial year, on various aspects of business operation, financials and strategic updates, regulatory updates, customer complaints and its redressals, etc. is / will be compiled and appropriately disclosed as per the provisions of Listing Regulations.

E. DISCLOSURE OF THE POLICY

1. This Policy shall be uploaded on a separate section of the website of the Company and a web link of the same shall also be provided in the section on Corporate Governance in the Annual Report of the Company.

F. REVIEW AND AMENDMENT

1. Notwithstanding anything contained in this Policy, the Company shall ensure compliance with additional requirements as may be prescribed under applicable laws, either existing or arising out of any amendment to such applicable laws or otherwise and applicable to the Company from time to time.

2. The Policy would be reviewed from time to time. In case there are any regulatory changes requiring modifications to the Policy, the Policy shall be reviewed and amended, if deemed fit, with due approval from the Board of Directors. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Listing Regulations, Companies Act, 2013 or any law for the time being in force.
3. This Policy is intended to be in conformity with the Listing Regulations and the Companies Act, 2013. However, if due to subsequent modifications in the Listing Regulations, the Companies Act, 2013 or any other Applicable Laws, a provision of this Policy or any part thereof becomes inconsistent with the Listing Regulations, the Companies Act, 2013 or any other Applicable Laws, then the provisions of such Listing Regulations, the Companies Act, 2013 laws, or such Applicable Laws as modified, shall prevail.

G. EFFECTIVE DATE

1. This Policy is approved and adopted by the Nomination and Remuneration Committee and Board of Directors of the Company on 12th September, 2024 respectively.
2. The Policy shall be effective from the date of the adoption by the Board.

**Details of Familiarization Programmes imparted to Independent Directors
From March 2024 to September 2024**

Particulars	For the Financial Year 2023-24	During the year 2024-25 (until the 12/09/2024)	Cumulative till the Financial Year FY 2024 - 25
Number of familiarization programs organized by the Company	1	1	2
Number of hours spent by Independent Directors in aggregate.	1	1	2

Pls note: The composition of the Board was reconstituted in March 2024, pursuant to which Mr. Sitaram Kunte, Mr. Anurag Sachan and Ms. Rukshana Mistry were appointed as an Independent Director on 12th March 2024 and Mr. Atul Sobti and Mr. Cherag Balsara were appointed as an Independent Director on 24th March 2024.
