

Subject: Policy on familiarization program of Independent Directors	Original Issue Date: 01.12.2015	Version No.: 2.0
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**ARSS INFRASTRUCTURE PROJECTS LIMITED
(‘ARSS IPL’)**

**POLICY ON FAMILIARIZATION PROGRAM FOR
INDEPENDENT DIRECTORS**

1. TITLE

This policy shall be called the 'Policy on Familiarization Program for Independent Directors'.

2. OBJECTIVE

The Companies Act, 2013, read with the rules thereunder, as amended (the "**Companies Act**") read with Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**") places increased responsibilities on Independent Directors of the Company. In order to enable the Independent Directors to fulfil their responsibilities efficiently and effectively, a familiarization program ("**Program**") has been put in place by ARSS Infrastructure Projects Limited ("**Company**") to assist them understand details about the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

3. FAMILIARIZATION PROCESS

The Company conducts orientation programs / presentations / training sessions, periodically at regular intervals, to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Such orientation programs / presentations / training sessions 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, group structure, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities, risk management strategy, governance policies, designated channels for flow of information and such other areas as deemed necessary.

The programs / presentations also familiarize the Independent Directors with their roles, rights and responsibilities.

The Company may include such other details and information, as required, during the introductory familiarization program / presentation, when a new Independent Directors comes on the board of the Company.

A. Induction Kit:

The new Director is welcomed to the Board of Directors of the Company by sharing the following documents of the Company for his / her references:

- ❖ Memorandum of Association and Articles of Association
- ❖ Mission, Vision and Core Values
- ❖ Latest Annual Report
- ❖ Nature of the industry in which the company is operating.
- ❖ Business Model of the company.
- ❖ ARSS Infrastructure Projects Limited Code of Conduct for Board of Directors and Senior Executives

- ❖ Organizational Chart (including Business Vertical and Group Structure) and brief profile of all the Directors and the Key Managerial Personnel (KMPs)
- ❖ Latest Shareholding Pattern
- ❖ Corporate Announcements and Press Releases
- ❖ Policy Handbook comprising of policies on various business aspects and practices
- ❖ Investor's Presentation
- ❖ Composition of the Board of Directors and various Board committees including terms of reference)
- ❖ Remuneration payable to Directors
- ❖ Various disclosures and declarations

B. Regulatory and Business Awareness:

- **Statutory Updates:** As a part of the detailed Board Meeting agenda note, Significant Statutory Updates on a quarterly basis are circulated to the Board of Directors through which Directors are made aware of the significant new developments and highlights from various regulatory authorities viz. Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA) etc.
- **Regulatory Chronicle:** On similar lines, Statutory Updates are circulated on a monthly and half yearly basis to all the Directors as "Regulatory Chronicle" – a compilation of all the latest regulatory updates, amendments, rules, circulars, notifications and Press Releases by various regulatory authorities.
- **Presentations:** Presentations are made at the Board Meeting / Audit Committee where Directors get an opportunity to interact with Senior Managers / KMPs. Presentations, inter alia, cover business strategies, management structure, HR policy, management development and succession planning, quarterly and annual results, budgets, treasury policy, review of Internal Audit, risk management framework, operations of subsidiaries and associates, etc. Independent Directors have the freedom to interact with the Company's management. Interactions happen during Board / Committee meetings, when senior company personnel are advised to make presentations about performance of their respective Business Unit to the Board. Such interactions also happen when these directors meet senior management in informal gatherings.

The Company Secretary regularly apprises the Board about their roles, rights and responsibilities in the Company from time to time as per the requirements of the Listing Agreement with the Stock Exchanges and Companies Act, 2013 read together with the Rules and Schedules thereunder.

C. Other Initiatives:

- ✓ **Committee Nomination:** Independent Directors are members in various Board Committees and their participation leads to a high quality of debate with healthy discussions and strategic guidance.
- ✓ **Committee meeting minutes:** Gist of the minutes of various Committee meetings along with the minutes are circulated as a part of detailed agenda note to all the directors for better understanding of the nuances of the business.
- ✓ **Presentation by Internal Auditors** in Audit Committee meetings: At every Audit Committee meeting of the Company, the Internal Auditor makes presentation on important audit related matters and special areas of emphasis.
- ✓ **Free flow of information:** Board has open channels of communication with executive management which allows free flow of communication among Independent Directors in terms of raising query, seeking clarifications and other related information.
- ✓ **Dissemination of Information:** Directors are also informed of the various developments in the Company through e-mails etc.
- ✓ **Personal visits at the Registered Office:** Independent Directors of the company] visits the Registered Office of the Company on quarterly basis and is made abreast of the latest happenings and progress of the Company. He/ She also reviews the operations and functioning of the Internal Audit Department and gives strategic guidance on the matter.
- ✓ **Statutory Auditors:** Statutory Auditors of the Company also brief the Board Audit Committee members on the various latest legislative developments w.r.t. regulatory landscape and special areas of emphasis, if any.

D. Disclosure of the Policy: This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.

4. REVIEW OF THE PROGRAM

The Company may periodically review this Program and make suitable revisions, as may be deemed necessary, from time to time.

5. PROGRAM AND DISCLOSURE:

The Program will be conducted "as need" basis during the year.

As and when the Program is conducted the same will be disclosed on the website of the Company and a web link thereto shall also be given in the annual report of the Company.

DETAILS OF FAMILIARIZATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS IN FINANCIAL YEAR 2025-26:

No. of Independent Directors	During the FY 2025-26		On a Cumulative basis	
	In hours	No of Programme attended	In hours	No of Programme attended
Mrs. Payal Agarwal	half an hour	1	half an hour	1
Mr. T.K. Padmanaban	half an hour	1	half an hour	1
Mr. Manoranjan Panigrahy	half an hour	1	half an hour	1