WAGEND INFRA
VENTURE LIMITED

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Wagend Infra Venture Limited

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FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) stipulates that the Company shall familiarise the Independent Directors through various programmes about the Company, nature of the industry in which the Company operates, business model of the Company, their roles, rights, responsibilities as Independent Directors of the Company, etc., through various programmes. As per Listing Regulation the details of the Familiarisation programme for Independent Directors shall be disseminated on the website of the Company.

Initial familiarisation 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 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;

a) Criteria of independence applicable to Independent Directors as per the Companies Act, 2013;
b) Time allocation by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Corporate Social Responsibility, Stakeholders conflicts, Board effectiveness, strategic direction, Meetings and performance assessment;
c) Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;
d) Directors Responsibility Statement forming part of Boards' Report;
e) Vigil Mechanism including policy formulation, disclosures, code for Independent Directors;
f) Risk Management Systems & framework;
g) Board Evaluation Process and Procedures;

The Director is also explained in detail the compliances required from him under the Companies Act, Listing Regulations 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 Chairman/Managing Director provides a one-to-one interaction on the organisational set up, 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 get updated on the business and operations of the Company on a continuous basis. The familiarisation module shall inter-alia, include regular inputs on strategy and business model of the Company, budgeting and planning, performance of various business verticals, statutory

reporting including Internal Audit Reports, SEBI Audit Reports and compliance related certifications and overview of business of subsidiaries on an on-going basis through the Chairman/ Managing Director/Chief Financial Officer and the Senior Managerial Personnel. The Company will also 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, organisation structure, facilities and risk management and such other areas. Presentations are made 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. 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. 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.

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.

Review of the Program

The Board will review this program and make revisions as may be required.

Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.