

MODULEX CONSTRUCTION TECHNOLOGIES LIMITED
(Formerly known as Tumus Electric Corporation Limited)

Familiarization Programme for Independent Directors

1. PREAMBLE

The enactment of the Companies Act, 2013 (the Act, 2013) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the LODR Regulations), has brought to the force a number of provisions which will help the Directors and the companies to ensure better corporate governance. In order to increase the Board's effectiveness, the Company shall familiarize the Independent Directors with the Company, 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. Training needs are identified as being a mandatory requirement now so as to enhance the skills and competencies.

The Independent Directors have been offered a lot of responsibilities for which there is a need to familiarize them with the Company's business, ethics, standards, its working, and applicable laws.

2. PURPOSE AND OBJECTIVE OF THE PROGRAMMES

Regulation 25 (7) of the LODR Regulations stipulates that a listed entity shall familiarize the independent directors with the Company, the functions of the Company and specify 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 Programme aims to :

- Provide insights into the Company to enable the Independent Directors to understand the Company's business in depth that would facilitate their active participation in managing the Company.
- Adopt a structured programme for orientation and training of Independent Directors at the time of their joining so as to enable them to understand the Company - its operations, business, industry and environment in which it functions and the regulatory environment applicable to it.
- Update the Directors on a continuing basis on any significant changes therein so as to be in a position to take well-informed and timely decisions.

3. DEFINITIONS

"Company" means "Modulex Construction Technologies Limited" or also referred to as "MCTL / the Company".

"Programme" means Familiarization Programme for Independent Directors.

“Independent Director” means a Director referred to in Section 149 (6) of the Companies Act, 2013 and Regulation 16(1)(b) of LODR Regulations.

“Key Managerial Personnel” (KMP) means a personnel referred to in Section 2(51) of the Companies Act, 2013

Unless the context otherwise requires, words and expressions used and defined in this policy and/or used and not defined herein but defined in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as may be amended from time to time, to the extent relevant in connection with this Programme, shall have the meaning respectively assigned to them therein.

4. DETAILS OF FAMILIARIZATION PROGRAMME

At the time of appointing a Director, the Company, periodically undertakes the following programmes and measures as may be appropriate from time to time to familiarize the Independent Directors about the Company, its business, updates and developments relating to the Company:

- a) Issue of formal letter of appointment specifying various terms of engagement, roles, responsibilities and duties expected, remuneration and evaluation process and other matters.
- b) Giving of completed access to information and documents and provide details, whenever required.
- c) Apprising various statutory developments, updates, corporate governance, relevance of such developments in respect to the Company and management’s perspective, through presentation/communiqué.
- d) Organize familiarization programme on such themes as may be more germane to the Independent Directors, whenever appropriate.
- e) Arrangement of visit to sites/regional offices for Independent Directors, as and when required or thought appropriate.
- f) Induction programme to Independent Directors joining the Board, appraising about the Company, business, policies, organization structures and matters as referred herein
- g) Present Management Information Report in Board Meeting, which encompass details relating to business, various divisions, projects, annual operation plan, capital expenditure and other matters.

Other Directors would also be part of the programmes, as and when it is relevant for Directors and may be appropriate to make such programmes, discussion, presentation and communiqué more effective and meaningful.

The Board of Directors shall record and review the number of programmes attended by Independent Directors (during the year and on a cumulative basis till date).

The Board of Directors shall also record and review number of hours spent by each Independent Directors in such programmes (during the year and on cumulative basis till date).

5. CONTINUAL FAMILIARIZATION PROGRAM

At various Board/ Committee meetings during the year, presentations are made to the Board on safety, health and environment and sustainability issue, risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the Industry in which it operates, business excellence with areas of improvement and other relevant issue.

Quarterly presentations on operations made to the Board include information on business performance, operations, CSR activities, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, subsidiary information, donations, regulatory scenario etc.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.

Quarterly results / press release of the Company are sent to the Directors.

6. REVIEW OF THE PROGRAM

The Board will review this Program and make revisions as may be required, subject to any regulatory changes or recommendation of the Management or the Committee authorized to do so. This Policy in future shall be improved and amended based on best practices evolving in the industry. This policy can be modified at any time by the Board or such other Committee on the basis of regulatory changes.

7. AMENDMENT TO THE POLICY

The Board of Directors on its own can amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), Clarification, circular(s) etc.

DISCLOSURE

This Policy shall be uploaded on the Company's website for investors and public information and a web link thereto shall be provided in the Board's Report as part of the Annual Report of the Company .