

Familiarization Program for Independent Directors

Preface

In accordance with requirements of Clause 49 of the Listing Agreement and Schedule IV of the Companies Act, 2013, 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 programs.

Aim & Objective

The Program aims to provide insights into the Company to enable the Independent Directors to understand their roles, rights, responsibilities in the Company and get updated on the Business & Operations of the Company on a continuous basis and contribute significantly to the Company.

Administration

The Familiarization program for the Independent Directors shall be administered and monitored by the Nomination & Remuneration Committee of the Board.

Company & Works Visit

The Independent Directors shall be provided the opportunity to visit the Works/Plants of the Company at Jamshedpur & Dharwad, to enable them to have full understanding of manufacturing Operations & Processes of various Plants of the Company and the Industry in which it operates.

Such tours shall be conducted intermittently, to ensure that the Independent Directors are updated about the changes in the work processes, machinery and operations, if any.

Alignment Sessions

Sessions shall be conducted to provide the Independent Directors an overview of:-

1. Business, operations and business model of the Company
2. Financial performance, budgeting and planning

3. Criteria of independence applicable to Independent Directors as per clause 49 of the Listing Agreement on Corporate Governance and the Companies Act, 2013;
4. Co-ordination with Compliance Personnel, on whom reliance can be placed by the Independent Directors;
5. 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;
6. Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;
7. Directors Responsibility Statement forming part of Boards' Report;
8. Vigil Mechanism including policy formulation, disclosures, code for Independent Directors, Fraud response plan, obtaining Audit Committee approval, wherever required;
9. Risk Management systems & framework;
10. Board evaluation process and procedures;
11. Dealing with Related party transactions under the Companies Act, 2013 and the Listing Agreement;
12. Internal Financial Controls
13. Loans and Investments under the Companies Act, 2013.

Disclosure

The Company shall conduct familiarization program, as and when required, and the same shall be disclosed on the website of the Company and a web link thereto shall also be provided in the Annual Reports of the Company.

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