

Jai Balaji Industries Limited

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Date : 14th February, 2020

Preamble

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors should be familiarized with the Company's business, their role, rights, duties and responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various programmes.

Overview of the Familiarization process of the Company

Jai Balaji Industries Limited ("the Company") conducted a familiarization programme for the Independent Directors at its registered office situated at 5, Bentinck Street, Kolkata – 700 001.

Through the familiarization programme, the Company intends to achieve the following objectives:

- To appraise the Directors about the business model, corporate strategy, nature of industry, business plans and operations of the Company.
- To familiarize them with the Company's financial performance, annual budgets, internal control processes and statutory compliances.
- To apprise them about their roles and responsibilities in the Company.
- To familiarize them with Company's vision, core values, ethics and Corporate Governance practices.

Details of the programme are given below:

The induction programme included one to one interactive sessions with the MD & Chairman to inform and familiarize the Independent Directors regarding the creation and maintenance of databank and the amended rules thereof notified by MCA on 22nd October, 2019 and which is effective from 1st December, 2019.

In the Programme the Independent Directors were made aware of the following compliances required for their registration as Independent Directors:

1. That every individual who has been appointed as the Independent Directors of the Company shall within 3 months i.e from 01/12/2019, apply online to the Institute (IICA, Manesar notified by MCA on 22/10/2019) for inclusion of his/her name in the data bank for a period of 1year/5 years/ Lifetime on payment of requisite fees.
2. Further, that every Independent Directors whose name is so included shall pass an online proficiency self-assessment test conducted by Institute (IICA, Manesar) within a period of 1 year from the date of inclusion of his/her name in the databank, failing which the name shall stand removed from the databank of the Institute.

Every independent director shall submit a declaration of compliance of the above, each time he submits the declaration required under sub-section (7) of section 149 of the Companies Act.

The programme was conducted in the presence of the Chairman and Managing Director, and all the existing Independent Directors of the Company.

The Chairman accustomed the Directors about the present scenario of the Steel Industry and what position our Company holds in the industry.

The Chairman further informed the Directors about the Company's product suit & portfolio overview, the business model of the Company, the nature of steel sector in which the Company operates, the major challenges keeping in view the cyclical swings that the steel industry is subject to, particularly

Jai Balaji Industries Limited

arising from factors such as excess capacity, regional demand & supply imbalances and volatile swings in market demand and prices, more recently exacerbated by swings in input prices as well as changes in the regulatory environment which is a matter of serious concern. The Chairman briefed the Directors about the strategies and growth plans devised by the Company to survive in the challenging environment taking into consideration the suggestions extended by the Directors.

The Chairman thereafter apprised the Directors of their roles, rights and responsibilities in alignment with the Companies Act, 2013 and rules made therein and the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as effective from December 1, 2015 and any amendment thereof offered a conceptual framework based upon current expectations which require the Independent Directors to adhere to a code and standard of ethics and integrity for fulfillment of their responsibilities in a professional and faithful manner to promote confidence of the investment community particularly minority shareholders, regulatory authorities and the stakeholders at large.

The Chairman further stated that we at Jai Balaji believe that investment in development of the Board strengthens the Directors in individual capacity as well as the Board as a whole. As a matter of good corporate governance, the Company shall make all endeavours to conduct such programmes in future, when need be, so as to familiarise and update the Independent Directors about the business and operations of the Company on a continuous basis.

Details of Familiarisation Programme imparted Independent Directors

Date of Programme during the financial Year 2019-20: 14th February, 2020

Sl. NO	Name of Independent Director	Number of Programmes attended		Number of hours Spent	
		During the Year	Cumulative Till Date	During the year	Cumulative till date
1	Shri Shailendra Kumar Tamotia	1	6	1	6
2	Shri Ashim Kumar Mukherjee	1	5	1	5
3	Ms. Seema Chowdhury	1	5	1	5
5	Ms. Rakhi Bajoria	1	5	1	5
6	Ms Swati Bajaj	1	2	1	2