

## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

**Date : 12<sup>th</sup> February, 2021**

### **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 apprise 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 apprise regularly of all regulatory and policy changes relevant to the business.
- To familiarize them with Company's vision, core values, ethics and Corporate Governance practices.

### **Details of the programme are given below:**

The familiarisation programme for our Directors is customised to suit the individual interest and area of expertise of the Independent Directors. The induction programme included one-to-one interactive sessions with the Managing Director.

Such programmes / presentations provide an opportunity to the Independent Directors to interact with the Senior Management of the Company and help them to understand the Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time.

The above programme will also include the familiarization on statutory compliances as a Board member including their roles, rights and responsibilities. The Company may also circulate news and articles related to the industry from time to time and may provide specific regulatory updates.

The IDs have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs along with the declaration given 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, particulars 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.

#### **OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS**

The Directors get an opportunity to visit Company's plants, where plant heads apprise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality, Sustainability etc.

#### **Details of Familiarisation Programme imparted Independent Directors**

**Date of Programme during the financial Year 2020-21: 12th February, 2021**

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	7	1	7
2	Shri Ashim Kumar Mukherjee	1	6	1	6
3	Ms. Seema Chowdhury	1	6	1	6
5	Ms. Rakhi Bajoria	1	6	1	6
6	Ms Swati Bajaj	1	3	1	3