

## DIRECTORS' FAMILIARISATION PROGRAMME

### **1. PREAMBLE**

Earlier, the Clause 49(II)(B)(7) of the Listing Agreement was dealing with the provisions of the Familiarization Programme to the Independent Directors. Subsequently, SEBI has issued new regulations, viz., SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on 2<sup>nd</sup> September, 2015 which has come into force with effect from 1<sup>st</sup> December, 2015 and has superseded the Listing Agreements with the Stock Exchanges.

The Regulation 25(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, stipulates that the listed entity shall familiarize the Independent Directors through various programmes about the listed entity, including the following:

- (a) Nature of the industry in which the listed entity operates;
- (b) Business model of the listed entity;
- (c) Roles, rights, responsibilities of Independent Directors; and
- (d) Any other relevant information.

### **2. OBJECTIVE**

The Familiarization Programme of Panchmahal Steel Limited (“the Company” or “PSL”) aims to provide insights to the Independent Directors on the operations of the Company, its business models, industry and environment in which the Company functions and also continuously update them on any significant changes therein to enable them to take well-informed and timely decisions.

### **3. INDUCTION PROGRAMME**

Upon joining the Board of Directors of the Company, a meeting of the inducted Director is organized with the Management of the Company to give an overview of the Company’s business, operations, values, organization structure, policies, details of its promoters, shareholding pattern, financial highlights of the Company’s performance etc.

The Independent Directors are also made aware of their roles, responsibilities and liabilities at the time of their appointment/reappointment through a formal letter of appointment, along with the various terms and conditions of their appointment. Regular updates on relevant statutory and regulatory changes are updated to the Independent Directors of the Company. This will help the directors to keep themselves well informed about the Company and external environment in which the Company operates, which will bring objectivity to for taking informed and balanced decisions in the interest of the Company.

### **4. ON-GOING PROGRAMME:**

To enable the Directors to fulfil their governance role, Directors are updated on a continuous basis on any significant changes/ developments in the Company/ business strategies, business models, risk minimization procedures, new initiatives by the Company, changes in legislation impacting the Company and the Stainless-Steel Industry overall.

Regular updates are given to Directors through presentations at Board/ Committee Meetings where Directors get an opportunity to interact with senior executive of the Company and also through emails/notifications on the disclosures/Press Releases/ News or Events, if required.

#### 5. REVIEW OF THE PROGRAM

The Board will review this Programme and make revisions as may be required. Further, any subsequent amendment / modification in the Act, Listing Regulations and / or other laws in this regard shall automatically apply to this Programme. The same shall be added / amended / modified from time to time by the Board with due procedure.

#### 6. FAMILIARISATION SESSIONS

The details of familiarization sessions attended by Independent Directors are as follows:

Sr.No.	Name of Independent Director	FY 2021-22	Duration (In Hrs)
			Cumulative till FY 2021-22
1	Mr. Amal D. Dhru	1.0	9.0
2	Mr. Milan P. Shah	1.0	9.0
3	Mr. Samir M. Parikh	1.0	4.5

#### NOTE:

The Company imparts familiarization programmes for the Independent Directors as well as Non-Independent Directors (on need basis) inducted on the Board.