



GALLANTT ISPAT LIMITED
(Formerly known as Gallantt Metal Limited)

**FAMILIARIZATION PROGRAMME FOR
INDEPENDENT DIRECTORS**

PREAMBLE

According to SEBI (Listing Obligations and Disclosure) Regulation, 2015, Gallantt Ispat Limited (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, initiatives and presentations (“Programme”). The Board of Directors of the Company (the “Board”) is further encouraged to continue the training sessions to ensure that the Board members are kept up to date with the Programme.

OBJECTIVES OF THE PROGRAMME

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.

FAMILIARIZATION AND CONTINUING EDUCATION PROCESS

- The Company through its Managing Director/Executive Director/Key Managerial Personnel conducts programmes/presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- 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 programmes/presentations also familiarizes the Independent Directors with their roles, rights and responsibilities.

- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson, Managing Director, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- New Independent Directors are provided with copy of latest Annual Report, the Code of Conduct of Board of Directors and Senior Management Personnel, the Code of Conduct for Prevention of Insider Trading, Memorandum and Articles of Association of Company, Brief Profile of fellow Board Members and schedule of upcoming Board and Committee meetings.
- The Company provides the Directors with the tours of company's facilities from time to time.
- A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, insurance cover, Code of Conduct and obligations on disclosures, is issued for the acceptance of the Independent Directors.

OTHER INITIATIVES TO UPDATE THE DIRECTORS ON A CONTINUING BASIS

- The Directors get an opportunity to visit Company's plants, where plant heads appraise 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, CSR, Sustainability etc.
- At various Board 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.
- Quarterly presentations on operations made to the Board include information on business performance, operations, market share, financial parameters, working capital management, fund flows, senior management change, major litigation, compliances, donations, regulatory scenario etc.
- Quarterly results of the Company are sent to the Directors. They are also given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part.
- Independent directors shall have the freedom to interact with the Company's management as and when required.

PROGRAMME AND DISCLOSURE

The Programme will be conducted on an “as needed” basis during the year. As and when

the Programme is conducted the same will be disclosed on the website of the Company and a web link thereto shall also be given in the Annual Report of the Company.

The following details of the Programmes imparted to the Independent Directors shall be disclosed on the website of the Company:

- i. number of Programmes attended by independent directors (during the year and on cumulative basis till date);
- ii. number of hours spend by independent directors in such Programmes (during the year and on cumulative basis till date) and
- iii. other relevant details.

Policy revised w.e.f. 01.04.2023
