

GANDHI SPECIAL TUBES LIMITED

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

PREAMBLE

The Company endeavours to keep the Independent Directors fully informed of the important and material events through personal call, emails and written communication keeping in view the principles enshrined in the Schedule IV to the Companies Act, 2013 and Chapter II and Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

Methods of Familiarization

1. It is the continuous process and Independent Directors are kept informed of the strategy, industry overview, performance, key regulatory developments and on their role, rights and responsibilities as a Director.
2. At every Board Meeting an Action Taken Report (ATR) is placed before the Board of Directors through which they can assess how and when the compliance is made, business decisions are implemented and other items related to any important discussion or decision.
3. The quarterly corporate governance report, Report on Investor Grievance and its redressal, Details of Related Party Transactions—future as well as the past, investment/loans made and realised etc. are integral part of the Board Notes.
4. The Chairman and Managing Director informs the Board of the trend in the automobile and refrigeration industry, the order book position and likely turnover for the next quarter etc.
5. Independent Directors freely interacts with Key Managerial Personnel and the Chairman and Managing Director spends some time with them even after the conclusion of the Board Meeting with its official business.
6. Legal updates with the impact on the Company's Business and proposed action to address or comply with the important amendments or clarifications or notifications are also placed at every Board Meeting, Audit Committee Meeting, Corporate Social Responsibility Committee.
7. Board Meeting is arranged at the factory at Halol as and when there is a major expansion.
8. A Welcome Kit is provided to the newly appointed Director, containing various declarations and submissions required to be made to the Board and key information/policy documents such as Memorandum & Articles of Association of the Company, Code of Conduct for Directors & Senior Management Persons, Policy to Regulate, Monitor and Prevention of Insider Trading, Nomination and

Remuneration Policy, Whistle Blower Policy, Details of various Board Committees and their Terms of Reference, Annual Audited Accounts for previous Two Years, Evaluation Process for Board Committees and Individual Director's performance on positive attributes, independence of a director and other matters.

9. A detailed letter informing the terms and conditions of appointment, the roles, rights and responsibility of every director, which is in line with the requirements of Companies Act, 2013 is issued to the Director on his appointment.
10. The Independent Directors who are members of various Committees are presented with the necessary information to enable them to review and grant approvals as per the terms of reference of the Committee. Presentations are made at Committee meetings which interalia covers specific industry overview.
11. Periodic meetings may/ are also be conducted on a one-on- one basis between the independent directors and senior functional heads for more elaborate understanding of various aspects of business.
12. At the periodic meetings of the Corporate Social Responsibility (CSR) Committee, the Independent Directors are provided with detailed updates on the initiatives taken by the Company for economic development of the society and to enable a larger number of people to participate in and benefit from India's economic progress. Independent Directors actively contribute and provide their suggestions for further enrichment of the CSR initiatives.
