



**Grand Foundry Ltd.**

CIN NO.: L99999MH1974PLC017655

## **Familiarisation programme for Independent Directors**

### **Preamble**

In terms of Clause 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

### **Purpose**

The Familiarization Programmes are aimed to familiarize the independent directors with the company, their roles responsibilities in the company, nature of industry in which the company operates and business model of the company by imparting suitable training sessions.

### **Overview of Familiarization Programmes**

The Familiarization Programmes for Independent Directors are conducted:

- To facilitate independent directors in the performance of their duties and responsibilities, new directors are provided with a personal orientation by senior leaders and materials regarding the Company's business and operations, governing documents, information on key personnel, and financial information are made available to them.

- Independent directors are also taken through detailed business strategy for various businesses during the independent directors meetings which are held at least twice during the financial year.

- The Chairman of the Board depending on the business needs may also nominate independent directors for relevant external training programs.

Apart from Independent Directors, Non-Executive Directors are also eligible to attend the familiarization programmes.

The Independent Directors are made aware of their role and responsibilities and liabilities at the time of their appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment.

Regular updates on relevant statutory and regulatory changes are regularly circulated to the Directors.

Regd. & Sales Office : 327, Arun Chambers, Tardeo Road, Tardeo, Mumbai - 400 034.

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**THE ULTIMATE IN BRIGHT STEEL BARS**



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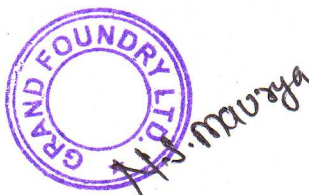
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Details of Familiarization sessions held pursuant to the Policy are as follows:

Date of Programme	Area covered
01.06.2016	Presentation on the Directors' Roles and Responsibilities under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and familiarising them with day to day operations of the company
11.08.2016	Presentation on the list of Applicable Sections of the Companies Act, 2013 and identification of action items on the Management
24.01.2017	Presentation on working of the Company providing an overview of the existing market conditions in which company operates

Details of attendance of Independent Directors in Familiarization Sessions are as follows:

Sr no.	Name of Independent Director	No. of sessions attended		No. of hours spent in the Sessions attended	
		FY 2016-2017	Cumulative till date	No. of hours spent in sessions	Cumulative till date
1	Bidhan Gujarati	3	3	6	6
2	Naresh Goradia	3	3	6	6
3	Nirmala Maurya	2	2	4	4



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