



FERRO ALLOYS CORPORATION LIMITED

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble:

Clause 49(II)(B)(7) of the Listing Agreement with the Stock Exchanges and Regulation 46(2)(i) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 stipulates that:

- a) The Company shall familiarise 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 programmers'.
- b) The details of such familiarisation programmers' shall be disclosed on the Company's website and a web link thereto shall be given in the Annual Report.

Overview of Familiarisation Process:

FACOR, at the time of induction of a Director on the Board of the Company, shares the following with the incoming director to inter brief give the Director an insight of the operations of the Company:

- 1) Annual Report of the Company for past three years.
- 2) Copy of Existing Code of Conduct
- 3) Copy of Corporate Brochure
- 4) Copy of Existing Memorandum & Articles of Association of the Company.
- 5) Copy of Code of Conduct for Prevention of Insider Trading.
- 6) Copies of various policies as approved by the Board

Further, a formal letter of appointment is also to him which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company.

The Company, through its Chairman & Managing Director / Managing Director / Joint Managing Directors / familiarizes the Independent Directors with the strategy, operations and functions of the Company as such orientations / briefings 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 besides enabling them to understand their roles, rights and responsibilities.

Further, when a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson, Managing Director and Key Managerial Personnel to discuss the functioning of the Board and the nature of the operation of the Company's business activities.



The Directors are also explained in detail, the compliances required from him under the Companies Act, Clause 49 of the Listing Agreement and other relevant regulations and his affirmation taken with respect to the same. These initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him to effectively fulfill his role as a Director of the Company.

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, Corporate Social Responsibility etc.

At various Board meetings during the year, papers are placed before the Board regarding sustainability issue, risk management, company policies, changes in the regulatory environment applicable to the corporate sector and to the industry in which it operates etc.

Also, quarterly progress reports on operations are placed before the Board for its review, which include information on business performance, operations, working capital management, fund flows.

DISCLOSURE OF THE POLICY

This policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.

REVIEW OF THE PROGRAM

The Board will review this program and make revisions as may be required.
