

# **FOSECO INDIA LIMITED**

## **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS – YEAR 2024**

### **Disclosures as per Regulation 46(2)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Regulation 25 (7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 [“SEBI Listing Regulations”] require that Independent Directors (IDs) should be familiarized with:

- i. Nature of the industry in which the company operates
- ii. Business model of the company
- iii. Roles, rights, responsibilities of independent directors, and
- iv. Other relevant information

A number of the Directors have been associated with the Company for more than 2 years and have in depth understanding of the business model, business processes and business environment of the Company.

The Board has adopted an ongoing Familiarization Program (“the Program”) for IDs pursuant to SEBI Listing Regulations. The Program aims to provide insights into the Company to enable the IDs to understand its business in depth and contribute significantly to the Company and to help them in the efficient discharge of their roles, rights and responsibilities in the Company. Agenda for the Board and Committee Meetings is fixed in such a way that all Directors including IDs are acquainted at the Board and Committee Meetings with various matters such as, Operation Plans, Strategy Matters and Update on Strategy, Regulatory Updates, Risk Management, CSR activities, Internal Audit, etc. Updates on the capital expenditure, upgradation of manufacturing facilities, etc. are also given to the Directors.

On appointment and during the tenure of an ID, following procedure is followed:

- On appointment, the concerned Director is issued a Letter of Appointment setting out in detail, the terms of appointment, duties, roles and responsibilities and code of conduct.
- Each newly appointed ID is taken through a formal induction program including the presentation from the Managing Director and other Senior Executives on manufacturing, marketing, finance and other important aspects of the Company’s business. Relevant literature relating to the Company such as Annual Reports, CSR and Sustainability Reports, Code of Conduct, etc. are provided to the Independent Directors on their appointment.
- Functional Heads and Company executives are invited at Board/Committee meetings, to update and brief the Board about the performance of their function. The Board members are provided update on relevant regulatory changes and important legal cases having significant impact on the Company’s performance.
- On the matters of specialized nature, the Company engages outside experts/consultants for presentation and discussion with the Board and Committee Members as and when necessary.

During the financial year ended 31<sup>st</sup> December 2024, the Board has spent approximately 16 hours in various familiarization programs in the Board and Committee Meetings. Cumulatively, the Board has spent approximately 120 hours in the various familiarization programs since the financial year 2016.

The IDs of the Company routinely engage in one on one discussions with the senior management of the Company on their matters of interest and for a better understanding of the various aspects of the Company's business and functioning.

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