

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

Ref: Schedule IV {Section 149 (8)} of the Companies Act, 2013

&

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Hariyana Ship-Breakers Limited proactively keeps its Board and its members abreast with and informed of the activities of the Company, its management and operations and provides an overall industry perspective & issues being faced by the industry. The Company follows structured orientation and training programme for the Independent Directors of the Company to understand and get updated on the business and operations of the Company and nature of the industry in which the Company operates.

In order to better orient themselves with the roles, rights and responsibilities, each Director is at the time of his/her appointment issued a letter of appointment, which inter-alia stipulates the duties and responsibilities of the Directors.

The Independent Directors are kept aware and are being regularly updated by the Company, as and when required, about the changes in the regulatory framework and their role, responsibilities and duties.

At the meetings of the Board and its Committees, the members of the Board get an opportunity to interact with senior managers of the Company and discuss matter pertaining to financial performance, treasury updates, legal and regulatory updates and also get to review internal audit and risk management framework.

The Directors are constantly updated by the Managing Director of the Company at the meetings of the Board, which includes an update on industry matters, regulatory matters, business updates and key litigations being faced by the Company. This provides regular familiarization to the Directors on the latest developments in the Steel Industry and the Company.

Familiarisation programmes for the Independent Directors generally forms part of the Board process.

Presentations are regularly being made to the Board and its various Committees, where the Directors/ Committee Members get an opportunity to interact with the Senior Management Team including the Statutory and the Internal Auditors of the Company.

Such presentations inter alia cover the performance of various businesses of the Company, operating results, comparison of actual performance vs. budget, management outlook on businesses, economic/industry developments, sectoral updates and other related issues. The Directors are also regularly kept informed of the other developments of the Company through emails, etc.

As such the Directors of the Company have complete access to the information about the Company.

The Directors were familiarised with various updates/ intricacies pertaining to Goods and Service Tax Act, Corporate Social Responsibility matters, Amendments in the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Prohibition of Insider Trading) Regulations, 2015, Risk management initiatives, Key internal audit topics, Corporate Governance matters, Policy on Directors and Officers Liability etc.

Details of the familiarization programmes imparted to Independent Directors are as follows:

S. N.	Name of Independent Director	No. of the Sessions attended			No. of hours spent in the Sessions attended		
		FY 2018-19	FY 2019-20	Cumulative till date	FY 2018-19	FY 2019-20	Cumulative till date
1	Mr. Manohar Wagh	5	6	11	10	12	22 Hours
2	Mr. Pradeep Bhatia	5	6	11	10	12	22 Hours
3	Mr. Tejasbhai Thakker	5	6	11	10	12	22 Hours

Review of the Programme:

The Company may review the programme and make necessary revisions, as and when required.

Disclosure requirement:

The familiarisation programme is disclosed on Company's website www.hariyanagroup.com
