



NILACHAL REFRATORIES LIMITED

CIN: L26939OR1977PLC000735

30, J.L. Nehru Road, Kolkata – 700016, W.B. Ph.: 033 – 224 99511,

Familiarization Programmes for Independent Directors

Purpose and Objective of the programmes

To provide insights into the Company to enable the Independent Directors understand the Company's business in depth that would facilitate their active participation in managing the Company.

Familiarization process

The Company through its Managing Director / Executive Director / Key Managerial Personnel conducts programmes/ presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Such programmes /presentations 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.

The programmes/presentations also familiarises the Independent Directors with their roles, rights and responsibilities.

When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairperson/ Managing Director,/Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.

New Independent Directors are provided with copy of latest Annual Report, the Company Code of Conduct, the Company Code of Conduct for Prevention of Insider Trading, Schedule of upcoming Board and Committee meetings.

At the time of induction of an Independent Director in a Board Committee, he is explained about his specific role and responsibilities as a member of the Committee.

Quarterly results / press release of the Company are sent to the Directors.

Further, they are given all the documents sought by them for enabling a good understanding of the Company,