

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Purpose and objective

- To provide Independent Directors insight of the Company and enable them to understand its business and other important matters thereby facilitate active participation in management of the Company.

Familiarization and other initiatives on an ongoing basis

- Independent Directors through Company's Whole-time Directors and Key Managerial Personnel are apprised of various areas concerning the Company.
- Through such appraisals, Independent Directors come to know of the Company's business, way it operates, business territories, organization structure, finance, human resources, technology, quality, risk management, internal controls etc. In this regard, Independent Directors are requested to go through Company's Website : www.ifglref.com where several important information including Code of Conduct applicable to the Board of Directors and Senior Managerial Personnel, have been hosted.
- Presentations are also made to Independent Directors to familiarize them with their roles, rights and responsibilities, which are also incorporated in detail in appointment letter issued to each of them.
- Independent Directors are encouraged to visit Company's manufacturing facilities to interact with senior personnel manning them. Independent Directors are also encouraged to visit areas neighboring Company's manufacturing facilities to have first hand assessment of CSR activities undertaken.

- At Board meetings, presentations are also made on health, safety, environment, risk management, changes in regulatory space and other important matters concerning Company's business. At Board meetings, presentations are also made

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on operations including performance, working capital management, personnel, litigation compliances, subsidiaries, important events etc.

- Besides aforesaid, information and/or clarifications sought for from time to time are made available to the Independent Directors.

IFGL REFRACTORIES LTD.

Managing Director