

FAMILIARIZING POLICIES

As amended on 19th January, 2016

Introduction

The Company **MSP STEEL & POWER LIMITED** has put up a system to familiarize 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 programme in accordance with the requirements of Regulation 25(7) of the Listing Obligations & Disclosure Requirements, 2015 with the Stock Exchanges and Schedule IV of the Companies Act, 2013.

Objectives

The Program intends to provide insights into the Company so that the Independent Directors can understand the roles, rights, responsibility that they are expected to play/ enjoy in the Company so that they can keep themselves updated on the operations and business of the Company and thereby contribute meaningfully to the company.

Details of Independent Directors' Familiarization Programmes

The Directors of the Company are made aware of the Company's operation, their role, responsibilities and liabilities. At the time of appointment the Company communicates to the Directors their Role, Responsibilities and liabilities via appointment letters, briefing sessions, plant visit, technical session, etc. The Plant Visit is conducted to make them familiar with the manufacturing and operating procedure at different products and processes. The Company holds regular Board Meetings at its Corporate Office to discuss and decide upon the various strategic and operational matters and Directors have an opportunity to interact with the Senior Company personnel. The minutes of the Board's sub-committees such as Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, CSR Committee are regularly placed before the Board. In addition to the above the Directors have full access to all the information's within the Company.

Disclosures

- 1) Need Based: The familiarization programme will be need based.
- 2) Whenever the Company conducts any such programme the details will be provided in the Company's Annual Report.