



GOODLUCK INDIA LIMITED

(formerly Good Luck Steel Tubes Limited)

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

***Regd. Off:
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GOOD LUCK STEEL TUBES LIMITED

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

PREAMBLE

Clause 49 of the Listing Agreement requires the Company to make the Independent Directors aware about their roles, rights, responsibilities in the company, Company's Policies, nature of the industry in which the company operates, business model of the company, etc. so that they can be familiarized with the Company. The requirement has to be complied by drawing a familiarization programme. In this order the company has made a Familiarization Program ("the Program") for Independent Directors ("ID") which has been adopted by the Board of Directors.

OBJECTIVE

The main objectives of the programme are:

1. To provide insights into the Company, to enable the Independent Directors to understand the Company, its operations, business, industry and environment in which it functions and the regulatory environment applicable to it.
2. To update the Directors on a continuing basis of any significant changes therein, to take well-informed and timely decisions.

FAMILIARISATION PROCESS

All Independent Directors are aware and further updated about their roles, rights, responsibilities in the Company. Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Initial Programme:

When a new Independent Director joins the Board of Directors, a Directors' kit containing information about the Company, Memorandum and Articles of Association, Annual Reports for previous 3 years, Sustainability Reports, etc. is handed over to the new director. The appointment letter issued to Independent Directors inter alia sets out the expectation of the Board from the appointed director, their fiduciary duties and the accompanying liabilities that come with the appointment as an Independent director of the Company.

Continuous Programme:

Apart from Initial Induction Programme, to keep the Independent Directors update about the Company and the relative Business atmosphere the periodic presentations are also made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

Each director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given all the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part. The Continuous programme includes:

- a) Sharing various HR Metrics, including on new recruitments, attritions, training with the Directors at Board Meetings;
- b) Discussing changes in the Regulatory environment applicable to the Company and to the industry in which it operates, progress made on business excellence with areas of improvement;
- c) Providing detailed note highlighting the requirements of new Companies Act, 2013/ SEBI Regulations and its implications to the Company/Directors;
- d) Quarterly presentations on operations made to the Board include information on business performance, financial parameters, working capital management and cash flows, changes in senior management, major litigation, compliances and information on subsidiary/joint venture companies.
- e) Organising site visits to various plant locations for the Directors to enable them to understand the operations of the Company.