

FORTUNE INDUSTRIAL RESOURCES LIMITED

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DIRECTORS INDUCTION AND TRAINING

Background

The provision of an appropriate induction programme for new Directors and ongoing training for existing Directors is a major contributor to the maintenance of high corporate governance standards of the Company.

The Independent Directors also request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

Induction

The induction process is designed to:

- a. build an understanding of Fortune Industrial Resources Limited, its businesses and the markets and regulatory environment in which it operates;
- b. provide an appreciation of the role and responsibilities of the Director;
- c. fully equip Directors to perform their role on the Board effectively; and
- d. develop understanding of Company's people and its key stakeholder relationships.

The Company Secretary shall provide new Directors, both Executive and Non-Executive, with a briefing on their legal and regulatory responsibilities as Directors. This includes provision of a Directors' Induction kit containing general information on Company's Structure, Key Policies of the Company, Brief profile of the Board of Directors, Role and Responsibility of the Directors and necessary disclosure forms. The Chief Executive Officer provides a briefing on Company's current structure and performance of business.

The induction briefing for Non-Executive Independent Directors includes interactive sessions with Management Committee Members, Business and Functional heads, Auditors and a visit to market or any plant.

Training

The Company Secretary keeps the Board briefed on legal and regulatory development relevant to the Company and the Directors. The Company Secretary ensures that the programme to familiarise the Non-Executive Directors with the business is maintained over time and kept relevant to the needs of the individuals involved and the Board as a whole. Based on the yearly performance evaluation of the Board and individual Directors, the Chairman shall in consultation with Senior Independent Director agree on the Training and Development needs of the Board as a whole and decide on action plan for each year. The Company Secretary shall be responsible for implementation of such plan and Chairman shall regularly review the same.

In addition to the extensive induction and training provided as part of the familiarization programme, the Independent Directors are also taken through various business and functional sessions in the Board meetings including the Board meetings to discuss strategy.