

# ACE STONE CRAFT LIMITED

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CIN:- L26994OR1992PLC003022

## **FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS**

### **Preamble**

Clause 49 of the Listing Agreement with the Stock Exchanges, *inter-alia*, stipulates that the Company shall 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 programmes.

### **Overview of the Familiarisation process**

All Independent Directors are aware and further updated about their roles, rights, responsibilities in the Company. 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 a director of the Company. Operational and financial information of the Company are shared with the directors on their appointment to familiarise them with the business and regulatory environment in which the Company operates.

Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are presented at the Board and Board Committee meetings.

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. Further, they meet without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Management.

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