



ACTION CONSTRUCTION EQUIPMENT LIMITED

CIN:L74899HR1995PLC053860

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“FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS”

(Under Schedule IV of the Companies Act, 2013 and Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)



FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Preamble

The Schedule IV of the Companies Act, 2013 and Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) mandates the Company to familiarize the Independent Directors with the Company:

The Company familiarizes 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 by way of presentations/interaction.

Purpose and Objective of the Programmes

To provide insights into the Company to enable the Independent Directors to understand the Company’s business in depth that would facilitate their active participation in various Board and Committee Meetings.

Initial Familiarization

The Independent Directors are provided with an overview of the requisite criteria of Independence, appointment letters containing roles, rights, duties and responsibilities of directors, MoA & AoA, Annual Reports, the code of conduct and Insider Trading Regulations, disclosure and business interests, nature of industry and business model of the Company, organizational chart of the Company including profile of other Directors & Senior Executives of the Company and policies of the Company and other important regulatory aspects as relevant for directors.

When a new Independent Director comes on the Board of the Company, a meeting is arranged with Managing Director, Executive Director & Chief Executive Officer, Chief Financial Officer, and other Senior Management Personnel to discuss the functioning of the Board and the nature of the operation of the Company’s business activities.



Continuing Education Process

The Company through its Managing Director, Executive Director & Chief Executive Officer, Key Managerial Personnel and Senior Management Personnel makes presentations in Board Meetings to familiarize the Independent Directors with the strategy, financial performance, budgets, overview of performance of various business, statutory reporting including Internal Audit Reports, SEBI Audit Reports and compliance related certifications of the Company.

Such presentations provide an opportunity to the Independent Directors to interact with the Senior Management Personnel of the Company and help them to understand the Company's strategy, operations, product offerings, markets, organization structure, finance, human resources, technology, quality and foreign exchange exposure risk and such other areas as may arise from time to time.

Independent Directors have the freedom to interact with the Company's management. Interactions happen during Board/Committee meetings, when Business Heads are asked to make presentations about performance of their Business Division to the Board. Apart from this, they also have independent interactions with the Internal Auditors and external advisors appointed from time to time.

Apart from these, there could be additional meetings or sessions on demand on specific topics.

Disclosure of the Policy:

This Policy shall be uploaded on the Company's website for public information and for the same shall also be provided in the Annual Report of the Company.

Familiarization Programmes conducted for F.Y. 2021-2022

In terms of above, the Company conducted the following familiarisation programmes for its Independent Directors. The Programmes were part of the Board/Committee Meetings held during the Financial Year 2021-22.

- Overall industry in which the Company operates, Company's operations and Strategy and Annual Budget of the Company;
- Internal Financial Control Systems;
- CSR strategy framework;
- Statutory Compliance;
- Supply Chain of the Company;
- Environment, Health and Safety;
- ESG Framework
- Risk Management
- Regulatory updates at Board and Audit Committee Meetings;
- Investor Grievances.

Name of Independent Directors	No. of Programmes/Meeting attended		No. of hours spent	
	During the FY 2021-22	Cumulative till date	During the FY 2021-22	Cumulative till date
Mr. Avinash Parkash Gandhi#	4	11	9.10	23.35
Dr. Divya Singal\$	4	8	9.10	16.10
Mr. Shriniwas Vashisht^	4	7	9.10	14.10
Dr. Jagan Nath Chamber *	4	6	9.10	12.45

Date of Appointment: 01.10.2019

\$ Date of Appointment: 01.04.2020

^ Date of Appointment: 24.09.2020

* Date of Appointment: 06.11.2020

Familiarization Programmes conducted for F.Y. 2022-2023

In terms of above, the Company conducted the following familiarisation programmes for its Independent Directors. The Programmes were part of the Board/Committee Meetings held during the Financial Year 2022-23.

- Overall industry in which the Company operates, Company's operations and Strategy and Annual Budget of the Company;
- Internal Financial Control Systems;
- CSR strategy framework;
- Statutory Compliance;
- Supply Chain of the Company;
- Environment, Health and Safety;
- ESG Framework
- Risk Management
- Regulatory updates at Board and Audit Committee Meetings;
- Investor Grievances.

Name of Independent Directors	No. of Programmes/Meeting attended		No. of hours spent	
	During the FY 2022-23	Cumulative till date	During the FY 2022-23	Cumulative till date
Mr. Avinash Parkash Gandhi	3	14	11:05	34.40
Dr. Divya Singal	3	11	10.15	26.25
Mr. Shriniwas Vashisht	3	10	8.35	22.45
Dr. Jagan Nath Chamber	4	10	12.55	25.40

Date of Appointment: 01.10.2019

\$ Date of Appointment: 01.04.2020

^ Date of Appointment: 24.09.2020

* Date of Appointment: 06.11.2020