

FAMILIARISATION PROGRAMME FOR DIRECTORS

Objective	The Company shall follow a structured orientation and training programme for the Independent Directors to understand and get updated on the business and operations of the Company on a continuous basis.		
Orientation module for new directors upon induction	Business overview and an outline of Corporate Plan and Annual targets	½ day	MD
	Overview of Sales and Marketing	½ day	FUNCTIONAL HEADS
	Introduction to Product profile and visit to Technical Centre	½ day	
	Operations overview and visit to Plant(s)	½ day and more as required	
	Financial Performance and budget & control processes	½ day	
	Orientation on Statutory compliances as a Board Member	½ day	

In addition to above, which will be administered upon induction of independent directors, following will be covered during quarterly board meets:

On-going inputs on business and operational performance	Comprehensive Rolling Corporate Plan – Presentation and discussions with CEO and leadership team	2 days in February each year
	Quarterly budget review and revised estimates for the reminder of the financial year at the Board with CEO and leadership team	Each Quarter of the financial year
	Functional Excellence presentation by a conceived team in quarterly Board Meets	Each quarter on a roster
	Monthly information pack on economy and business trends and performance	Monthly
Feedback on Board Effectiveness	Independent survey by an external agency on effectiveness of board processes and follow up	Once a year

FAMILIARISATION PROGRAMME FOR THE DIRECTORS DURING THE FINANCIAL YEAR 2019-20

During the financial year 2019-20, Mr. Saugata Gupta was inducted as an Additional Director and as an Independent Directors of the Company for a term of five years from November 8, 2019.

Mr. Vipin Sondhi was inducted as an Additional Director on November 8, 2019. Subsequently, at the meeting of Board of Directors held on December 12, 2019, Mr. Vipin Sondhi was appointed as a Managing Director and Chief Executive Officer of the Company for a period of five years from December 12, 2019.

Induction programme covering various topics including overview of the Company, Corporate Strategy, Operations, Trucks, Bus, Light Commercial vehicles, Finance, Quality, Human Resources, Branding, Service, Technology and Defence were presented to Mr. Saugata Gupta. The total time spent on the entire programme was sixteen hours, including visit to Ennore Plant and Technical Centre at Vellivoyalchavadi. The terms and conditions of his appointment, role, duties, liabilities, compliance requirements, etc., were familiarised to him vide appointment letter issued to Mr. Saugata Gupta.

Mr. Vipin Sondhi has also undergone similar induction programme and visited all the Plants of the Company.

The Independent Directors of the Company were apprised on the Company's operations, nature of the industry in which the Company operates, business model, market share, governance, internal control processes and other relevant matters at the Board meetings held during the year. They were also updated on important changes in the regulatory framework and business environment having an impact on the Company.

On February 13, 2020, a session on Global growth in 2019, the India Outlook, policymakers finally making the right decisions, medium-term prospects were presented to the Board of Directors of the Company by the Guest Speaker, Mr. Neelkanth Mishra, Managing Director, India Strategist and Co-Head, Asia Pacific Strategy, Credit Suisse. Except one, all other Independent Directors were present. The total time spent on the entire programme was one hour.

In addition to the above, the Directors were familiarised with the business of the Company during the annual Corporate Plan meeting. The annual Corporate Plan meeting was held on February 13 and 14, 2020 wherein the heads of the business verticals made a detailed presentation and queries raised were responded to the complete satisfaction of the Directors. The Directors regularly interacted with the Senior Management personnel on various business issues, which helps the Directors to keep themselves updated on the Company and its initiatives.

The Directors engage with the Senior Management from time to time, depending on their expertise and experience in closely mentoring, guiding and supporting the management to resolve issues in short and long-term. They interact with the team as and when required, to get updates on real time, which clearly demonstrates the high degree of governance structure and participative culture in the Company.

The Company has tied up with Nasdaq Boardvantage for creation of Board Portal for Directors and invitees, which is explicitly used through iPad for facilitating communication between the Directors and the Company. All information (including Board related matters (agenda, minutes, etc.) that are required to be brought to the attention of the Board of Directors is disseminated through the Board portal. Confidentiality is maintained in the Board Portal as per the agreement with the owner of the portal.