

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	Executive Chairman / Whole-time Director
	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 remainder 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 2021-22

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 all Independent Directors. 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.

In addition to the above, the Directors were familiarised with the business of the Company through virtual means 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 will also be updated on the key events of the subsidiary companies.

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, material events etc.) that is 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.

Number of programmes attended by the Independent Directors during the financial year ended 31st March 2022 were 8 and on a cumulative basis from 1st April 2015 up to 31st March 2022 were 54.

Number of hours spent by the Independent Directors in such Programmes during the financial year ended 31st March 2022 is 16 man hours each and on a cumulative basis from 1st April 2015 up to 31st March 2022 were 164 hours.
