

FAMILIARISATION PROGRAMME FOR DIRECTORS

Objective	The Company follows a structured orientation and training programme for the Independent Directors to enable them understand and get updated on the business and operations of the Company on a regular basis.		
Orientation module for new directors upon induction	Business overview and an outline of Corporate Plan and Annual targets	½ day	Executive Chairman / Managing Director & CEO
	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 overview	½ day	
	Statutory compliances	½ day	

In addition to above, following are generally covered during board meetings:

On-going inputs on business and operational performance	Comprehensive Rolling Corporate Plan – Presentation and discussions with MD&CEO and leadership team	2 days in a financial year
	Management Budget & Plan	Once in a year
	Quarterly review and revised estimates for the reminder of the financial year at the Board meeting with MD&CEO and leadership team	Each Quarter of the financial year
	Functional Excellence presentation during quarterly Board Meetings	Each quarter on a roster
	Dashboard on economy, business trends amongst competition and market share	Monthly
Feedback on Board Effectiveness	Independent survey by an external agency on effectiveness of board processes and follow up (Board Evaluation)	Once a year
	Updates on important changes in the regulatory framework and business environment having an impact on the Company.	Every Quarter at the Board Meeting

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FAMILIARISATION PROGRAMME FOR THE DIRECTORS DURING THE FINANCIAL YEAR 2024-25

Induction programme includes various topics covering overview of the Company, Corporate Strategy, Operations, Trucks, Bus, Light Commercial vehicles, Finance, Quality, Human Resources, Branding, Service, Technology, Defence etc. 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. The Company lays special emphasis on Environment Social and Governance (ESG) and has a committee with board members and senior management participating. The ESG committee covers every aspect of the Company operations and its sustainability initiatives and a briefing is provided to the directors at every meeting. Sustainability has ranked the Company 1st Globally in the ESG Risk Rating Ranking within the Heavy Machinery and Trucks sector.

In addition to the above, Independent Directors were familiarised with the business of the Company wherein the heads of the business verticals made detailed presentations and queries raised were addressed to their complete satisfaction. Directors regularly interact with Senior Management personnel on various business issues, which helps the Directors to keep themselves updated on the Company and its initiatives. Directors are also updated on the business structure and operations of subsidiary companies.

The Independent 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. Certain Directors ensure that when they come for quarterly meetings meet with the senior management and get briefed to their satisfaction. Other Directors are also interact with the team as and when required, to get updates concurrently, 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 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 2025 were 8 and on a cumulative basis from 1st April 2015 up to 31st March 2025 were 80.

Number of hours spent by the Independent Directors in such Programmes during the financial year ended 31st March 2025 is 33 manhours and on a cumulative basis from 1st April 2015 up to 31st March 2025 were 258 hours.



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