

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.
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Orientation module for new directors upon induction	Business overview and an outline of Corporate Plan and Annual targets	½ day	MD
	Overview of Sales & 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 & leadership team	2 days in February each year
	Annual Management Plan & Budget – a formal review and discussion at the Board with CEO & leadership team	First Quarter of each financial year
	Functional Excellence presentation by a conceived team in quarterly Board Meets	Each quarter on a roster
	Off-site meetings with leadership team across the company at 1 or 2 levels below top management	Once or twice a year
	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 DIRECTORS DURING 2018-19

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 March 19, 2019, a session on the key trends that cannot be ignored by the business was presented to the Board of Directors of the Company by the Guest Speaker, Dr. Janmejaya Sinha, Chairman, BCG India. The presentation *inter alia* covered, the four pillars to transform India's mobility support by policy enablers viz., Skills and Employment, Intelligent Transport Solutions, Public awareness, Governance and Financing. Except three, other Independent Directors were present. The total time spent on the entire programme was one hour.

In addition to the above, all the Directors were familiarised with the business of the Company during the annual Corporate Plan discussion. The annual Corporate Plan meeting for the financial year 2019-20 was held on March 19 and 20, 2019 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 Company has tied up with 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 required information is disseminated to the Board of Directors through the Board portal and covers posting of the happenings in Commercial Vehicle Industry, as appeared in the public domain.