



FAMILIARISATION PROGRAMME FOR INDEPENDENT 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 & 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 2015-16

During the year, Dr. Andrew C Palmer, was inducted as an Additional Director (Category: Independent) at the meeting of the Board of Directors held on November 4, 2015. Induction programme covering various topics viz., Corporate Strategy, Quality, Operations, Trucks, Bus, Human Resources, Finance, Technology, etc., were given to Dr. Andrew C Palmer. The total time spent on the entire programme was five hours. The terms and conditions of his appointment, role, duties, liabilities, compliance requirements, etc., were familiarised to him vide appointment letter issued to him.

Further the Board of Directors of the Company visited the Technical Centre, Vellivoyalchavadi of the Company. Updates on the current technologies were presented to the Board of Directors. A detailed presentation on Modular Business Programme was also made to the Board. The total time spent on the entire programme was three hours.

During March 2016, a session on Strategy was conducted by one of the Leading Professor from Imperial College London for the Board of Directors of the Company. The discussion covered amongst others, innovation, modular program, systemic and occasional radical, disruptive changes, continual improvement, etc. All the Independent Directors except two were present. The total time spent on the programme was two hours.

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

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 Directors and the Company. All required information is disseminated to the Board of Directors through the portal. It also involves flash report to be apprised on the happenings in Commercial Vehicle Industry on a monthly basis.