



WHEELS INDIA LIMITED

INDEPENDENT DIRECTORS MEETING 22.3.2019

15.3.2019

FAMILIARIZATION PROGRAMMES FOR THE INDEPENDENT DIRECTOR

Purpose

The Familiarization Programmes are aimed to familiarize the Independent Directors with the Company, their roles and responsibilities in the Company, nature of industry in which the Company operates and business model of the company by imparting suitable training sessions.

Familiarization

As a part of Agenda of Board / Committee Meetings, the details are regularly made available to the Independent Directors inter-alia covering the Company's strategy, operations, markets, product offerings, finance - quarterly and annual financial results, technology and such other areas as may arise from time to time, where Directors utilised the same as an opportunity to interact with the Company's management.

At every Board Meeting (meetings held for the FY 2018-19 - April 19, 2018, May 29, 2018, June 22, 2018, August 13, 2018, November 13, 2018 and February 6, 2019) and Strategic Review Meeting (meetings held on 30.10.2018 and 5.3.2019) the Independent Directors were familiarized on the business strategy, corporate governance and operations, industry regulatory trends, competition, safety, health ,environmental, initiatives, human resources and future outlook of the Company. The above were well received by the Independent Directors present at the meetings.

Audit Committee notes are incisive and discussions thereon are intense. The sessions lasts for over two hours. At the subsequent Board meetings the Independent Directors are requested to critically consider the minutes of Audit Committees and give directions in strengthening the procedures. Their views are constantly indented upon for revamp of administrative and office procedures.

The hours devoted by Independent Directors for familiarization and the programmes in this context may not be reckoned in installments of time or number. It would suffice it to state that a synod of specialists are kept in constant touch and apprised forthwith on all matters of importance.



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Other modes of Familiarization

The independent Directors interacted with the Chairman and Managing Director and in depth on management concerns at the Board level.

The Independent Directors appreciated the effort of the Company to associate itself with new purveyors of technology to its standing advantage.

The Independent Directors noted the measures in progress towards diversification of the Company's operations in order to enhance value addition. This would be a proof against vagaries of material costs. It was also felt that strategies should be devised to increase the PBIT.