



25-05-2023

Employee Id: 2003087

Dear **George Birla Bose**,

As we celebrate 75 years of Ashok Leyland, it gives me immense pleasure to share with you that we have overcome the challenges of supply chain disruptions amidst growing demand and posted steady gains in market share during FY23. We enhanced our product portfolio with launch of Partner Super platform, 42T & 44T Tractor trailer models, along with the introduction of CNG variants. We continue to strengthen our primary network in India with special focus on North, East & Central regions. Aftermarket channel saw record participation from independent garages with service function continuing to improve penetration in service products. IO added distributors in 12 countries and are now present in over 25 African countries for our retail market operations. LCV posted highest ever sales and production since inception. PSB also posted highest revenue driven by powergen and agriculture segments. We launched Jeet 4x4 in Light vehicles segment during Defence expo and executed water bowsers orders in record time to Indian Army. Operations recorded second highest production in a single year last year. At the Auto Expo 2023, we showcased our future mobility options with a range of models powered by CNG, LNG, Electric and Hydrogen. The journey towards our Purpose of Transforming lives and businesses through leadership in mobility set us on the path of living our culture and values through defined behaviours. This will provide the momentum to be future ready and build a great legacy for the years to come.

We thank you for standing by us and your dedication and contribution towards the business growth.

We have completed our performance appraisal process for the year 2022-23. The Annual Performance Pay (APP) applicable for you for 2022-23 and its calculation method is explained below. Against the metrics for Company Performance Index for the year 2022-23, the APP payout is given below.

- 117.77% for CG28 & below and
- 125.83% for CG29 & above.

Your APP amount for the year 2022-2023 = Your CTC as on 31.03.2023 * % of APP applicable for your grade in 2022-23 * Company Performance Index * Individual Performance Index

Your Individual Performance Index for the year 2022-23 is “Met Expectations” and hence you are entitled for APP at 100%. Applicable % of APP for your grade CG24 for the year 2022-23 is 7% of your CTC.

Based on the above, your overall APP will be INR 19,410 which would be credited to your account after deductions of applicable income tax.

I congratulate you on your performance and truly value your contribution. Look forward to your continued efforts in our journey to be a Top 10 Global CV Player. As we navigate towards our Purpose, let us demonstrate the non-negotiable Values – Trust, Agility, Innovation, Customer Centricity & Partnership – in our behaviours to build the Ashok Leyland of tomorrow.

Best regards,

Sumanthran T

Confidentiality: Matter of your compensation is confidential information of the company. Any discussion or disclosure of your compensation with anybody other than your department head or HR will be considered as breach of agreement by you. Your compensation package is unique to you and not for comparison with other employees of the company. Note: For executives joined during FY 2022-23 APP would be prorated to actual days of service. Refer to APP policy in portal for details.