

PROCEDURES FOLLOWED IN THE DECISION-MAKING PROCESS, INCLUDING CHANNELS OF SUPERVISION AND ACCOUNTABILITY

The decisions making process in the Company involves the following channel:



Overall management of the company is vested with the Board of Directors of the company. The Board of Directors is accountable to the shareholders of the company and is also accountable to Government of India. The day-to-day management of the company is entrusted to the Chairman & Managing Director(C&MD) and he is assisted by Functional Directors and other Officers of the company. The Chairman & Managing Director, Functional Directors and other Officers exercise their decision-making powers as per the delegation of powers approved by the Board of Directors. The Board of Directors has also set up several committees with specific functions and powers.

Important matters are discussed in the Senior Management /Apex Committee consisting of Director (Marketing), Director (T&O), Director (Finance) and C & MD. Their recommendations are carried out by Functional Heads according to delegated powers. Board of Directors take major decisions and convey to Functional Heads. Each individual employee is under the supervision of his immediate supervisor or officer who all will be under the control of a departmental head who will report to the Unit Head/Executive Director/Senior Vice President/Director.