

Formulation of various Policies in the context of Corporate Governance Compliance in HOCL

1. DETAILS OF BUSINESS :

- a) The Guidelines & Policies evolved by Central Government with respect to structure, composition, selection, appointment and service condition of their Board of Directors and Sr. Management Personnel shall be strictly followed.
- b) There shall be no extravagance in expenditure on the part of Board of Directors and Sr. Management Personnel.
- c) PSE Executive shall be accountable for their performance in conformity for their performance in conformity with the established norms of conduct.
- d) For this purpose the Sr. Management shall means Personnel of the Company who are members of its core management team excluding Board of Directors normally they should comprise all members of Management one level below the Functional Directors including all Functional Heads.
- e) Any external / internal changes made from time to time due to addition OR amendment to loss / regulatory rules applicable to CPSE need to be dealt with carefully by the respective Board of Director and Sr. Management Personnel.