

## **SECTION 4(1)(b)(iii) : PROCEDURE FOLLOWED IN DECISION MAKING PROCESS INCLUDING CHANNELS OF SUPERVISION AND ACCOUNTABILITY:**

As per the delegation of powers, decisions are taken by the officers at the respective levels. Channels of supervision are also indicated in the organization chart.

Troop comforts limited has well defined system of decision making with adequate channels of supervision and accountability. The Board of directors is the highest decision making body within the company. The powers to manage the affairs of the Company rest with the Board of Directors. The Board has delegated certain powers to the Chairman and Managing Director to exercise all or any of the powers vested in the Board for managing the affairs of the Company except the reserved matter for which approval of Board or Govt. or Shareholders, as the case may be, shall be necessary. Proposals requiring decisions of any nature are initiated at appropriate Executive level. All proposals having financial implications are routed through respective Finance Department. Powers sub-delegated to various approving authorities are clearly spelled out in Troop Comforts Limited “Delegation of Financial Powers” document.

The Board of Directors is accountable to the shareholders of the Company, which is the ultimate authority within the Company. Troop Comforts limited being a Public Sector Enterprise (PSE) under the Ministry of Defence, the Board of Directors of the Company is also accountable to Government of India.

### **Process and Procedure for the conduct of Board/Committee meetings:**

The Board/Committee (if any) meetings are being convened by giving appropriate prior notice after obtaining the approval of the Chairman of the Board/Committee. The agenda briefing papers, management reports and other relevant annexure are circulated in advance amongst the Board/Committee members for facilitating meaningful, informed and focused decisions at the meetings. To address specific urgent need, meetings are also being called at short notice. The Board is also authorized to pass Resolution by Circulation for all such matters which are of utmost urgent nature subject to the provisions of Companies Act, Secretarial Standards issued by the Institute of Company Secretaries of India.

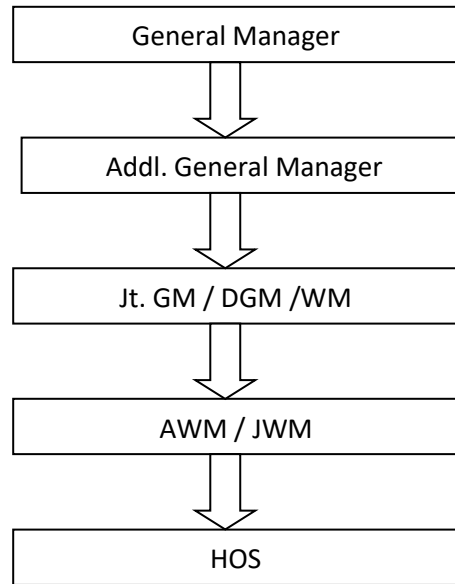
The agenda papers are prepared by the functional officials and routed through concerned Functional Directors for obtaining approval of Chairman and Managing Director. Duly approved agenda papers are circulated amongst the Board members by the Company Secretary.

A consolidated Compliance Report confirming adherence to the applicable laws, rules, guidelines and on Corporate Governance is submitted to the Board of Directors for their review on quarterly basis. Action Taken Reports (ATR) on the decisions/directions/instruction of the Board/Committees is circulated to Board/Committee members. Presentation are also made at the Board/Committee meeting on the Annual Financial results, R & D proposals, Capital investment proposal, Human Resources, Marketing etc. Senior management officials are also called to provide additional inputs to the items being discussed by the Board, as and when necessary.

The Board/Committee meetings are generally held at the Registered Office of the Company i.e. at Kanpur.

Minutes of the proceedings of each Board/Committee meeting are recorded. Draft minutes are circulated amongst members of the Board/Committee for their comments before the approval by the Chairperson of the meeting.

The day-to-day management of the various units is entrusted with the General Managers, who is supported by other executives and Staff posted at unit. Decision Making process at the units involves following channels.



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