

POLICY ON TRAINING FOR BOARD MEMBERS

I OBJECTIVE

Strong belief in the fact that learning is a continuous process, Training and Development is given utmost importance in the Corporation across all levels. Though the 'Board of Directors' is the highest level in the Organization pyramid, imparting of effective training is also critical for this level in order to update them so that they can continue to provide able guidance to the company. The training of Board members is also imperative for effective Corporate Governance requirements.

The objective of this policy is to provide an opportunity to Board level functionaries to upgrade their knowledge in the business model of the company including risk profile of the business of the Corporation and to ensure that their responsibilities are discharged in an effective manner. The policy shall also attempt to provide exposure to trainings on Corporate Governance, model code of business ethics and conduct as applicable to the directors.

II COVERAGE

The policy shall cover Chairman, Managing Director and all Directors including Functional Directors, Government Directors, Nominee Directors and Independent Directors etc. on the Board of the Corporation.

III PERIOD OF TRAINING

The policy aims to ensure that the Directors are exposed to training of a minimum duration of 3 days. This could vary depending on the availability of the programme, requirement of the individual concerned and also the period of availability of the Director for the period of training.

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IV TRAINING COVERAGE

The training could cover any area which could be considered as being relevant or useful for the Directors and could broadly be classified, but not limited to the following:

I) AREAS RELATING TO OPERATIONS OF THE CORPORATION, ITS BUSINESS MODEL, RISK PROFILE ETC.

Any training program/seminar/conference being organized, whether in India or abroad in the field of business operations of the Corporation, its business model, risk profile of company business, responsibilities of respective Directors etc.

II) LEADERSHIP AND GENERAL MANAGEMENT PROGRAMS

Any training program/seminar/conference being organized, whether in India or abroad in the area of leadership, Human resource development, organizational effectiveness etc.

III) AREAS RELATING TO DOMESTIC/GLOBAL ECONOMIC SCENARIO

Any training program/seminar/conference being organized, whether in India or abroad pertaining to changes/developments in the industry/domestic/global scenario. This shall also include training pertaining to various statutes/legislation and economic environment wherein the Corporation operates.

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iv) CORPORATE GOVERNANCE AND ETHICS

Any training program/Seminar/Conference being organized, whether in India or abroad pertaining to Corporate Governance, model code of business ethics and conduct applicable for the respective directors.

v) SPECIFIC TRAINING REQUIREMENTS

In case of a specific requirement indicated, the corporation can nominate the concerned Directors for the specific trainings, seminars, conferences etc, to be duly identified.

The Corporation may also engage specialists in various areas to provide information or impart training on various topics of contemporary relevance.

V) ENTITLEMENTS

For all training programs, Seminars, Conferences, the training/course fee shall be borne by the corporation. Additionally, the concerned Directors shall be allowed to and fro journey fare as per the Rules on the subject. They shall also be allowed TA/DA/per diem or any other payment as per their entitlement due or payable to them as per the Rules of the Corporation.

VI) PROCEDURE FOR APPROVAL

In case of Functional Directors, Government Directors, Nominee Directors and Independent Directors, Managing Director shall be the approving authority for nominations to programs in India.

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In case of Managing Director's nomination to programs in India, willingness of MD shall be solicited, where after his nomination shall be communicated to Ministry of Minorities.

Approvals for programs abroad shall be sought from the Ministry of Minorities .

VII) INTERPRETATION AND AMENDMENTS

The Managing Director is empowered to modify or amend any of the provisions contained in these rules. Any cases of relaxation or doubts regarding interpretation or application of these rules will be referred to the Managing Director whose decision shall be final and binding.
