

CHAPTER-IV

THE NORMS SET FOR DISCHARGE OF FUNCTIONS

The Company has well defined procedures and guidelines for discharge of various functions. These are highlighted below:

1) **Delegation of Powers:**

The M.D and Functional Director of the Company at various levels discharge their functions & responsibilities within the powers delegated to them by the Board of Directors under Delegation of Powers.

2) **Laid down Policies and Guidelines:**

MRPL is having laid down policies and guidelines governing major activities of the Company. While discharging the functions the officers need to follow these laid down policies and guidelines.

3) **Manuals**

MRPL has procedural manuals covering all important activities. Manual ensures carrying of activities in a systematic and standardised manner and eliminate the scope of exercise of discretion. While discharging the functions covered by these Manuals, the officers need to follow the provisions of these Manuals.

4) **Guidelines of Department of Public Enterprises**

MRPL being a PSU, follows the guidelines of Department of Public Enterprises and directives of Government of India issued from time to time.

5) **Guidelines of Chief Vigilance Commission**

MRPL being a PSU, follows the guidelines of Chief Vigilance Commission (CVC).

6) **Listing requirement**

MRPL being a Listed company is required to comply with the provisions of Listing Agreement with the Stock Exchanges and rules and regulations of SEBI.

7) **Compliance of provisions of Statutes, etc.**

While discharging the respective functions, officers are required to comply with the applicable provisions of Indian Constitution, Statues and Rules & Regulations.