



### **1.3 PROCEDURE FOLLOWED IN DECISION-MAKING PROCESS INCLUDING CHANNELS OF SUPERVISION AND ACCOUNTABILITY:**

The decision- making process of the Company is as per following channel:

#### **I. Board of Directors:**

Overall management of the Company is vested with the Board of Directors of the Company. The Board of Directors is the highest decision-making body within the guidelines defined by the Government.

#### **❖ Board Procedures**

##### **A. Institutionalized decision-making process:**

With a view to institutionalize all corporate affairs and setting up systems and procedures for advance planning of matters requiring discussion/decisions by the Board, the Company has defined guidelines for the meetings of the Board of Directors and Committees thereof. These Guidelines seek to systematize the decision-making process at the meetings of Board/Committees, in an informed and efficient manner.

##### **B. Scheduling and selection of agenda items for Board /Committee Meetings:**

1. The meetings are being convened by giving appropriate notice after obtaining the approval of the Chairman of the Board/Committee. Detailed agenda, management reports and other explanatory statements are circulated in advance amongst the 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 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.
2. Where it is not practicable to attach any document or the agenda is of confidential nature, the same is placed on the table at the meeting with the approval of the Chairman and Managing Director. In special and exceptional circumstances, additional or supplemental item(s) on the agenda are permitted. Sensitive subject matters are discussed at the meeting without written material being circulated.



3. The agenda papers are prepared by the functional officials and routed through concerned functional Directors for obtaining approval of the Chairman and Managing Director. Duly approved agenda papers are circulated amongst the Board members by the Company Secretary.
4. The meetings are generally held at the Company's Corporate Office in Bengaluru.
5. Presentations are made to the Board/ Committees covering Finance, Operations & Business Segments, Human Resources, CSR etc. of the Company.
6. The members of the Board have complete access to all information of the Company. The Board is also free to recommend inclusion of any matter in agenda for discussion. Senior management officials are called to provide additional inputs to the items being discussed by the Board, as and when necessary.

**C. Recording minutes of proceedings at the Board Meeting:**

Minutes of the proceedings of each Board/Committee meeting are recorded. Draft minutes are circulated amongst all members of the Board/ Committee for their comments. The minutes of the proceedings of meetings are entered in the Minutes Book.

**D. Follow-up mechanism:**

The guidelines for the Board and Committee Meetings facilitate an effective post meeting follow-up, review and reporting process for the action taken on decisions of the Board and Committee. A Quarterly Compliance Report confirming adherence to the applicable laws, rules, guidelines and on Corporate Governance is submitted to the Board of Directors for their review.

**II. Shareholders:**

As per the provision of the Companies Act, 2013 certain matters require the approval of the shareholders of the company in general meeting. Similarly, in terms of the guidelines of Department of Public Enterprises certain matters require the approval of Govt/ Cabinet.

The Board of Directors is accountable to the shareholders of the Company, who are ultimate authority of a Company. NSIL being a Central Public Sector Enterprise (CPSE), the Board of Directors of the company are also accountable to Government of India.



**NewSpace India Limited**  
(A Govt. of India Company under Department of Space)

**Mandatory Information**  
**Under RTI, Act 2005**

### **III. Day-to- Day management:**

The day-to- day management of the Company is entrusted to the Chairman & Managing Director supported by Director (Technical & Strategy) and Director (Finance) and other Officers and staffs of the Company.

The Chairman & Managing Director, Director (Technical & Strategy), Director (Finance) and other executives are accountable to Board of Directors for proper discharge of their duties & responsibilities. Several sub committees have been set up of the Board of Directors under Corporate Governance for decision making like Audit Committee, Corporate Social responsibility & Sustainable Development Committee, Nomination and Remuneration Committee.

The powers, which are not delegated, are exercised by the Board of Directors subject to the restrictions and provisions of the Companies Act, 2013.

### **IV. Time limit for taking decisions, if any:**

Time limit may be depending on the complexity of technical matters. For administrative matters, time limits prescribed as per the Guidelines/instructions issued by Government of India from time to time is applicable.

If a representation is received from the public, the response will be given as early as possible. If a decision could not be given within the stipulated period, an interim reply as and when applicable informing the status of the representation will be sent immediately.

Time limits prescribed is different for various purposes. For recruitment purposes the last date for submitting the application will be stipulated in the notification itself. Similarly for submitting the bid for procurement of various materials and availing various services, the last date will be mentioned in the tender notice. The time limit for submission of final bill against procurement will also be mentioned in the purchase order.

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