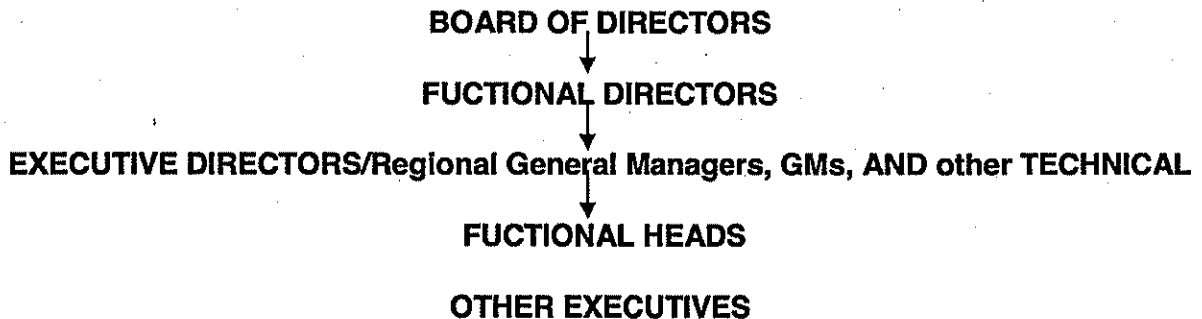


CHAPTER III

PROCEDURES FOLLOWED IN THE DECISION -MAKING PROCESS, INCLUDING CHANNELS OF SUPERVISION AND ACCOUNTABILITY

Decision Making Structure, Process, and Norms



The Company is carrying out its business activities to pursue the objects laid under the provisions of its Memorandum of Association. The affairs of the Company are managed in terms of Articles of Association of the Company.

The Board of Directors regulate the affairs of the Company. The CMD has been sub-delegated the powers to manager, control and supervise the affairs of the Company on day to day basis. .

CMD, pursuant to his powers, sub-delegates requisite powers to other Functional Directors, Project Heads, and Functional Heads depending upon the job requirements, either through a power of Attorney or a Schedule of Powers.

All the employees are required to function subject to the powers so delegated and the applicable laws, rules, norms, codes, etc. Top and Senior Management (Additional General Manager & above including Whole-time Directors, Executive Directors, General Managers, and also Functional & Project Heads) as well as Members of the Board of Directors are subject to a Code of Conduct (CoC is on the website: <http://www.railtelindia.com>) pursuant to which they furnish a Certificate of Compliance every year.