



**A statement of the boards, councils, committees and other bodies consisting of two or more persons constituted as its part or for the purpose of its advice, and as to whether meetings of those boards councils, committees and other bodies are open to the public, or the minutes of such meetings are accessible for public.**

Meetings of the Board, Committees and other Bodies are not open to the Public, or the minutes of such meeting are not made accessible for public as the nature of business of MDL is that of a Strategic Defence Establishment.

Rules, Regulations and procedures have been laid down in various areas in order to observe transparency in decision making and the rules are updated from time to time. MDL has implemented ERP system and with further use of IT the transparency has gone up.

MDL has laid down accountability at all levels by laying down the performance parameters and is integrated to the level of officers. Performance is reviewed at appropriate level in the Ministry, Board of Directors, Sub Committees of the Board, CMD and Directors. Individual executive's performance is also evaluated which is based on targets.

The Board and its Committees guide, support and complement the Management team, which in turn assumes accountability and endeavours to achieve the set objectives and enhancing stakeholder Value, which are as under:

Board of Directors

Sub-Committees of Board of Directors

- Audit Committee
- Procurement Sub-committee
- Nomination and Remuneration Committee
- Investment Committee
- Committee on Corporate Social Responsibility and Sustainable Development
- Stakeholders Relationship Committee
- IPO committee

The **Board of Directors** evaluate the performance of the management regularly in the Board Meetings.

**Committees of the Board:** The Board of Directors has constituted the Sub-committees with specific terms of reference. The proceedings of the meetings of the Committees are reported to the Board of Directors.

#### [Board Level Committee Composition](#)

For more details of Board and its Committees regarding composition, term, powers & functions etc. refer [Appendix IX 'D' to the Directors Report](#)