

INLAND & COASTAL SHIPPING LIMITED



TRAINING POLICY FOR BOARD OF DIRECTORS



TRAINING POLICY FOR BOARD OF DIRECTORS OF INLAND & COASTAL SHIPPING LIMITED

I. PREAMBLE:

Inland & Coastal Shipping Limited (“ICSL/ Company”) believes that learning is an ongoing process. The Board of Directors being the highest governing authority within the Management Structure have a vital role to play in achieving the Company’s key business objectives. Thus, training and development is essential in order to keep them updated with latest developments and take the decisions in the best interest of the Company.

This Training Policy for Board of Directors of Inland & Coastal Shipping Limited (hereinafter referred as “Training policy”) will provide for training to Board of Directors of ICSL comprising of Whole-time Directors, Nominee Directors appointed by Promoters/ Government of India and Independent Directors with a platform to share the knowledge, skills and experience gained to and by the Directors and to develop leadership qualities. Training policy shall provide a clear direction for planning and implementation of various training programs for the Directors.

II. COMPOSITION OF THE BOARD OF ICSL

As per Companies Act 2013 and DPE Guidelines, the Board of Directors shall have an optimum combination of Executive (Functional) and Non- Executive Directors.

III. DPE GUIDELINES ON TRAINING OF DIRECTORS:

The Guidelines on Corporate Governance for Central Public Sector Enterprises 2010, issued by Government of India, Ministry of Heavy Industries and Public Enterprises, Department of Public Enterprises provides with regard to Training of Directors is quoted as under:

Clause 3.7 Training of Directors

The Company concerned shall undertake training programme for its new Board Members (Functional, Government, Nominee and Independent) in the business model of the Company including risk profile of the business of Company, responsibility of respective Directors and the manner in which such responsibilities are to be discharged. They shall also be imparted training on Corporate Governance, model code of business ethics and conduct applicable for the respective Directors.

IV. PROFILE OF THE BOARD MEMBERS

The Ministry of Ports, Shipping and Waterways is the competent authority for the appointment of the Directors on the Board.

Currently, the Directors of the Inland & Coastal Shipping Limited are senior level executives of Shipping Corporation of India Limited (“SCI”) who have professional qualification not only in their core area of functioning but also have in-depth knowledge and experience in the business model of the Company.

V. TRAINING REQUIREMENT

In the light of the varied profile of the Directors of the Board of ICSL, the training requirement of the Directors would also vary. Accordingly, ICSL shall have two-tier training policy for the Directors as under:

(A) INTERNAL (INDUCTION) TRAINING-

The Company shall arrange familiarization programme for a newly appointed Director or Directors who is/are not familiarise with the operations of the Company and /or who did not attended any of the Training Programs of SCI covering the area of ICSL, one time-upon joining, at the earliest convenient date. The training shall be arranged at the premises of Corporate Office or through any other convenient virtual mode. The Induction training will be imparted in form of structured presentation on different topics important to the role and responsibilities at their position.

(B) EXTERNAL TRAINING -

The Directors will be nominated to an external training subject to the management approval of ICSL after considering the cost involved for the proposed Training.

While approving the nomination of a Director for particular program, the Management may consider the number of training programs attended by that Director in the past so that equal opportunities can be justified for all the Directors. The Management may also take in view the relevance of the proposed programs with the roles and duties of the concerned Directors while approving nomination for External Training.

The process owner for implementation of the above Policy will be Personnel and Administration Department (P&A) of SCI.
