

## **Chapter -2: The powers and duties of officers and employees**

Energy Efficiency Services Limited carries out its business operations in line with the objectives specified in the Memorandum of Association of the Company. 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 Company. As per the provisions of the Companies Act, 2013 certain matters require the approval of the shareholders of the Company in General Meeting.

The Board of Directors is accountable to the shareholders of the Company, which is the ultimate authority of a Company. The Powers, which are not delegated are exercised by the Board of Directors subject to the restrictions and provisions of the Companies Act, 2013 and other applicable laws, if any.

Further, it is pertinent to mention that EESL uses the Delegation of Powers (DoP) manual to transfer and delegate financial powers to officers at different positions in EESL. This fundamental document governs the powers, which are available and delegated to different officers of EESL for carrying out their duties and functions. All decisions that have financial implications are fully carried out in accordance with the Delegation of Powers manual.