

## **ETHICS, TRANSPARENCY AND ACCOUNTABILITY POLICY**

### **1. OBJECTIVE**

India Power Corporation Limited (hereinafter referred to as “the Company”) endeavours to be recognized as an organization committed to the highest ethical standards and hence lays strong emphasis on ethical corporate citizenship and establishment of good corporate culture. The Company believes in adhering to best governance practices to ensure protection of interests of all internal and external stakeholders of the Company. The Company endeavours to make best efforts to impress upon other entities in the value chain and its associates to participate in the Business Responsibility initiatives depending upon their means and resources.

### **2. SCOPE**

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

### **3. POLICY**

1. The Company has developed a Code of Conduct for its Board Members and Senior Management Personnel. The Board Members and Senior Management Personnel at all levels shall abide to the Code to ensure good governance, ethical practices, transparency and accountability in conducting affairs of the Company and dealing with stakeholders across the value chain.
2. The Company shall follow governance structures, procedures and practices that ensure ethical conduct at all levels.
3. The Company shall maintain transparency and assure access to information about its decisions that impact relevant stakeholders.
4. The Company shall truthfully discharge its responsibility on making financial and other mandatory disclosures timely.
5. The Company shall ensure that genuine concerns of misconduct/unlawful conduct can be reported in a responsible and confidential manner to the concerned authorities.
6. The Company should not engage in practices that are abusive, corrupt, or anti-competitive.
7. In the Annual Report of the Company, the Chief Executive Officer shall certify compliance of the Company's Code of Conduct by Board Members and Senior Management Personnel.

### **4. IMPLEMENTATION**

1. The Policy shall be appropriately communicated across all levels and shall be hosted on the Company's website.
2. The Director responsible for Business Report, as may be designated by the Board from time to time, through the respective Business Heads of the Company shall be responsible for ensuring that the Policy is implemented throughout the Group.
3. The Business Heads shall provide an annual declaration to the Director responsible for Business Report as to the compliance of the Policy.
4. Compliance with the Policy shall be monitored and evaluated by the Director responsible for Business Report on a regular basis.
5. Any grievances/ complaints with respect to violation of the Policy shall be reported to the Director responsible for Business Report.

Presently, Shri Asok Kumar Goswami, the Whole-time Director of the Company, has been appointed by the Board as the Director responsible for Business Report. The contact details of Shri Asok Kumar Goswami are stated below:

Address: Plot X 1 - 2 & 3, Block EP, Sector-V, Salt Lake City, Kolkata- 700 091  
Telephone: 033-6609 4308/09/10; Fax: 033-2357 2452  
E-mail: ashok.goswami@indiapower.com

### **5. MODIFICATION/ AMENDMENT**

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## **PRODUCT LIFECYCLE SUSTAINABILITY POLICY**

### **1. OBJECTIVE**

India Power Corporation Limited (hereinafter referred to as “the Company”) endeavours to embed the principles of sustainability, as far as practicable, into the various stages of product or service lifecycle including procurement of raw material, service, manufacturing of product or delivery of service, transportation of raw materials and finished goods.

### **2. SCOPE**

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

### **3. POLICY**

1. The Company shall ensure that its products and services comply with all applicable statutes and regulations;
2. The Company shall work towards ensuring that all goods and services are procured, manufactured and delivered embedding the principles of labour practices, human rights, ethics, occupational health, safety and environment as defined in the Company's policies namely:
  - a. Code of Conduct
  - b. Policy on Ethics, Transparency and Accountability
  - c. Policy on Employee Well Being
  - d. Policy on Human Rights
  - e. Policy on Customer Value
3. The Company shall work towards sourcing significant raw materials, products and services in a manner so as to continuously maintain the balance between social, economic and minimise the environmental impacts;
4. The Company shall continue to progressively factor in relevant social and environmental considerations during the process of development of products/services;
5. The Company shall continue to recognise and respect the rights of people who may be owners of traditional knowledge, and other forms of intellectual property, wherever relevant;
6. In designing the products, the Company shall ensure that the manufacturing processes and technologies required to produce it are resource efficient and sustainable;
7. The Company shall work with supply chain members that comply with applicable laws and regulations related to labour practices, human rights, bribery & corruption, occupational health, safety and environment;
8. The Company shall encourage resource efficiency in the supply chain and shall guide supply chain members towards becoming more sustainable.
9. The Company shall work towards building capacity such that all the value chain partners, namely the third party manufacturers, service providers including transporters and suppliers of significant raw materials, are sensitised and empowered to fulfil their roles and responsibilities towards sustainability;

### **4. IMPLEMENTATION**

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## EMPLOYEE WELL BEING POLICY

### 1. OBJECTIVE

India Power Corporation Limited (hereinafter referred to as “the Company”) endeavours to ensure the well-being of all its employees. For the Company the safety, health and work life balance of employees are extremely important. The Company believes in giving its employees ample opportunities so that they shall be motivated, result oriented and committed to achieve excellence in their domain. The Company endeavours to provide work environment in which all individuals are treated with respect and dignity.

### 2. SCOPE

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

### 3. POLICY DETAILS

#### **Diversity and Equal Opportunity**

The Company shall provide and maintain equal opportunities at the time of recruitment as well as during the course of employment irrespective of caste, creed, gender, race, religion or disability.

#### **Prevention of Child Labour/Forced Labour and Harassment**

- The Company shall not use child labour, forced labour or any form of involuntary labour, paid or unpaid.
- The Company shall provide a work environment that is free from any form of discrimination.
- The Company shall create systems and practices to ensure a harassment free workplace where employees feel safe and secure in discharging their responsibilities.

#### **Employee Well Being:**

- The Company shall provide facilities for the wellbeing of its employees including those with special needs.
- The Company shall ensure timely payment of wages and salaries.
- The Company shall provide a workplace environment that is safe, hygienic and which upholds the dignity of the employees.
- The Company shall ensure continuous skill and competence upgrading of all employees by providing access to necessary learning opportunities, on an equal and non discriminatory basis.

### 4. IMPLEMENTATION

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## **STAKEHOLDER ENGAGEMENT**

### **1. OBJECTIVE**

India Power Corporation Limited (hereinafter referred to as “the Company”) believes in the principle that the interest of all stakeholders must be protected and at the same time, the Company must be responsive towards them, especially those who are disadvantaged, vulnerable and marginalised. The Company believes that stakeholder engagement leads to increased transparency, responsiveness, compliance, organisational learning, quality management, accountability and sustainability.

### **2. SCOPE**

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

### **3. POLICY**

1. The Company shall understand the concerns of its stakeholders, define its purpose and scope of engagement, and commit to engaging with them.
2. The Company shall acknowledge, assume responsibility and be transparent about the impact of their policies, decisions, product & services and associated operations on the stakeholders.
3. The Company shall strive to give special attention to stakeholders in areas that are underdeveloped.
4. The Company shall resolve differences with stakeholders in a just, fair and equitable manner.

### **4. IMPLEMENTATION**

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## **POLICY ON HUMAN RIGHTS**

### **1. OBJECTIVE**

It is a fundamental responsibility of India Power Corporation Limited (hereinafter referred to as “the Company”) to conduct its business in a manner that respects the rights and dignity of all people. The Company is committed to respecting fundamental human rights in its operations, value chain, and in the communities where it operates.

### **2. SCOPE**

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

### **3. POLICY DETAILS**

#### **Respect for Human Rights**

The Company shall recognize and respect the human rights of all relevant stakeholders within and beyond the workplace, including that of communities, consumers and vulnerable and marginalized groups. The Company should promote the awareness and realization of human rights across their value chain.

#### **Community & Stakeholder Engagement**

The Company shall recognize its impact on the communities in which it operates. The Company should be committed to engage with stakeholders to ensure that the Company is listening to, learning from and taking into account their views while conducting the business.

#### **Freedom of Association and Collective Bargaining**

The Company respects its employees' right to join or not to join a labour union without fear of reprisal, intimidation or harassment. Where employees are represented by a legally recognized union, The Company is committed to establish a constructive dialogue with their freely chosen representatives.

#### **Safe and Healthy Workplace**

The Company is dedicated in maintaining a productive workplace by minimizing the risk of accidents, injury and exposure to health risks.

### **4. IMPLEMENTATION**

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## **PRESERVATION OF ENVIRONMENT**

### **1. OBJECTIVE**

India Power Corporation Limited (hereinafter referred to as “the Company”) places highest corporate priority in ensuring and adhering to best procedures relating to environment protection. The Company sets high standards in the area of environmental responsibility - striving for performance that does not merely comply with regulations but reduces environmental impacts. The Company believes that it has a responsibility to take care of the planet and preserve its beauty, resources and strength for future generations.

### **2. SCOPE**

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

### **3. POLICY**

The Company is committed to

1. Utilize natural and man-made resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, reusing, recycling and managing waste, as far as practical by setting Environmental objectives and targets.
2. Take measures to check and prevent pollution. The Company shall assess the environmental damage and bear the cost of pollution abatement with due regard to public interest, implementing compliance obligations.
3. Ensure that benefits arising out of access and commercialization of biological and other natural resources and associated traditional knowledge are shared equitably.
4. Continuously seek to improve their environmental performance by adopting cleaner production methods, promoting use of energy efficient and environment friendly technologies and use of renewable energy.
5. Proactively persuade and support its value chain to adopt these principles.

### **4. IMPLEMENTATION**

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## **RESPONSIBLE ADVOCACY**

### **1. OBJECTIVE**

India Power Corporation Limited (hereinafter referred to as “the Company”) believes that a lot can be achieved by the Company, if it works together with the Government, Legislators, Trade Bodies and Regulators to create positive social and environmental outcomes. The Company has always strived to create a positive impact in the business eco-system and communities by practicing pro-active advocacy not for securing certain benefits for industry, but for advocating certain best practices for the benefit of society at large. The Company engages with industry bodies and associations to influence public and regulatory policy in a responsible manner.

### **2. SCOPE**

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

### **3. POLICY DETAILS**

1. The Company shall work with industry organisations that are engaged in policy advocacy in a responsible manner;
2. The Company shall ensure that policy advocacy is conducted ethically.
3. The Company shall ensure that advocacy position is consistent with the Group’s values and philosophy.

### **4. IMPLEMENTATION**

1. The Policy shall be appropriately communicated across all levels and shall be hosted on the Company's website.
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## CUSTOMER VALUE

### **1. OBJECTIVE**

India Power Corporation Limited (hereinafter referred to as “the Company”) is a consumer centric Company and the foundation of the Company is based on the trust, satisfaction and loyalty of its consumers. The Company's products are the result of understanding consumers' needs, through innovative technology by combining generations of practical experience with a continuous flow of new knowledge.

### **2. SCOPE**

This Policy is applicable to all the business divisions of the Company, the Group and Joint Ventures.

### **3. POLICY DETAILS**

1. The Company while serving the needs of its customers shall take into account the overall well-being of the customers and that of society.
2. The Company shall ensure that it does not restrict the freedom of choice and free competition in any manner while designing, promoting and selling its products.
3. The Company shall disclose all information truthfully and factually as per applicable laws, through labelling and other means, including the risks to the individual and to the society from the use of the products, so that the customers can exercise their freedom to consume in a responsible manner.
4. The Company shall educate its customers on the safe and responsible usage of its products and services, to the maximum extent possible.
5. The Company shall promote and advertise its products in ways that do not mislead or confuse the consumers.
6. The Company shall provide an adequate consumer feedback mechanism to address customer concerns and feedback.

### **4. IMPLEMENTATION**

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# **Corporate Social Responsibility Policy**

**India Power Corporation Limited**

## **1. Preamble**

In India Power Corporation Limited (IPCL), Corporate Social Responsibility (CSR) is focused on enhancing the lives of the local community in which it operates and in general, creating a better quality of life for the people in the communities in which the Company operates.

As a responsible corporate citizen, IPCL had always done a lot of activities for the betterment of the society and has a number of initiatives planned for the coming years.

### **Operation Smile:**

IPCL also provides office space with furniture and fixtures for smooth operations at its Salt Lake Office through the Operation Smile initiative.

Further pursuant to Section 135 of the Companies Act, 2013, and Companies (Corporate Social Responsibility Policy) Rules 2014 as amended, every Company having net worth of Rs. 500 crore or more or turnover of Rs. 1,000 crore or more or net profit of Rs. 5 crore or more during any financial year shall constitute Corporate Social Responsibility Committee ('CSR Committee') and the CSR Committee shall:

- i. formulate and recommend the CSR Policy which shall indicate the activities to be undertaken by the company as prescribed,
- ii. recommend the amount of expenditure to be incurred on the activities referred to in clause (a),
- iii. monitor the Corporate Social Responsibility Policy of the company from time to time.

The Board of Directors of the Company have at their meeting held on 24<sup>th</sup> May, 2014, constituted a Corporate Social Responsibility Committee comprising of Shri Hemant Kanoria, Shri Jyoti Kumar Poddar and Shri Amit Kiran Deb.

This Policy on Corporate Social Responsibility (CSR Policy) has been formulated by the CSR Committee and then was recommended to the Board of Directors of the Company ('Board') for its approval. The Board at its meeting held on 7<sup>th</sup> February, 2015 approved and adopted the CSR Policy with immediate effect.

The Companies Act, 2013 further provides that the Board of every company referred to in to which Section 135(1) applies, shall ensure that the company spends, in every financial year, at least two percent, of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy; Provided that the company shall give preference to the local area and areas around it operates, for spending the amount earmarked for CSR activities; However if the Company fails to spend such amount, the Board shall, in its report made under clause (o) of the sub- section (3) of the section 134, specify the reasons for not spending the amount.

### **1.1. Objectives of the Policy**

This Policy shall be read in line with Section 135 of the Companies Act, 2013, Companies (Corporate Social Responsibility Policy) Rules, 2014 and such other rules, regulations, circulars, and notifications (collectively referred hereinafter as 'Regulations') as may be

applicable and as amended/notified from time to time and will, inter-alia, provide for the following:

- i. Establishing a guideline for compliance with the provisions of the Regulations to dedicate a percentage of Company's profits for CSR activities.
- ii. Ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting.
- iii. Creating opportunities for employees to participate in socially responsible initiatives.

## 1.2. Definitions

In this Policy unless the context otherwise requires:-

- i. 'Act' means Companies Act, 2013;
- ii. 'Corporate Social Responsibility' means Corporate Social Responsibility (CSR) as defined in Section 135 of the Companies Act, 2013 and Companies Corporate Social Responsibility Policy) Rules 2014;
- iii. 'Ministry' means the Ministry of Corporate Affairs
- iv. 'Net Profit' means net profit as defined in the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014;
- v. "Any Financial year" referred under Sub-Section (1) of Section 135 of the Act read with Rule 3(2) of the Companies CSR Rule, 2014, implies 'any of the three preceding financial years'.

Words and expressions used in this CSR Policy and not defined herein but defined in the Act shall have the meaning respectively assigned to them in the Act.

## 1.3. CSR Activities

The Policy recognizes that corporate social responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of underprivileged by one or more of the following focus areas as notified under Schedule VII of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014:

- i. Eradicating hunger, poverty & malnutrition, promoting preventive health care, sanitation, making available safe drinking water, safety traffic engineering and awareness through print, audio & visual media, disaster relief & giving medical & legal aid, treatment to road accident victims.
- ii. Promoting education, research & studies including special education & employment enhancing vocation skills especially among children, women, elderly & the differently-abled, livelihood enhancement projects & non academic technopark TBI.
- iii. Promoting gender equality, empowering women, setting up homes & hostels for women & orphans, setting up old age homes, day care centre & such other facilities for senior citizens & measures for reducing inequalities faced by socially, economically backward groups, enabling access to or improving the delivery of public health systems & re-development or EWS housing.

- iv. Reducing child mortality and improving maternal health by providing good hospital facilities and low cost medicines;
- v. Providing with hospital and dispensary facilities with more focus on clean and good sanitation so as to combat human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases;
- vi. Ensuring environmental sustainability, ecological balance, protection of flora & fauna, animal welfare, agro-forestry, conservation of natural resources, maintaining quality of soil, air & water, product life cycle analysis & renewable energy projects;
- vii. Employment enhancing vocational skills, farm management practices & training agriculture labour on skill management;
- viii. Protection of national heritage, art & culture including restoration of buildings & sites of historical importance & works of art; setting up public libraries; promotion & development of traditional arts & handicrafts;
- ix. Measures for the benefit of armed forces veterans, war widows & their dependents;
- x. Training to promote rural sports, nationally recognized sports, Paralympics sports & Olympic sports;
- xi. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development & relief & welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities & women;
- xii. Contributions or funds provided to technology incubators located within academic institutions, which are approved by the Central Government;
- xiii. Rural development projects CSR activities shall be undertaken as projects, programs or activities (either new or ongoing) excluding activities undertaken in pursuance of the normal course of business of the Company.

The above listed entries would be interpreted liberally so as to capture the essence of the same.

Salaries paid to regular CSR staff as well as to volunteers of the company (in proportion to company's time/hours spent specifically on CSR) can be factored into CSR project cost as part of the CSR expenditure.

Such other activities included in Schedule VII of the Companies Act, 2013 as maybe identified by the CSR Committee from time to time which are not expressly prohibited. It may be noted that the above activities are indicative and are activities that the Company may at any point in time engage into.

#### 1.4. Geographical Reach

The Act provides that the Company shall give preference to the local area and areas around where it operates, for spending the amount earmarked for Corporate Social Responsibility. However, the Committee may identify such areas other than stated above, as it may deem fit, and recommend it to the Board for undertaking CSR activities.

## **2. CSR Committee**

### **2.1. Guiding Principles for Constitution of CSR Committee**

CSR Committee shall be formed as per the applicable laws and the committee shall be responsible for the implementation/monitoring and review of this policy and various projects/activities undertaken under the policy. The Committee members may attend the meeting physically or via such audiovisual means as permitted under the Regulations. The Committee shall have the authority to call such employee(s), senior official(s) and or externals, as it deems fit.

### **2.2 Scope of Functions of CSR Committee**

The function of the CSR Committee will be to formulate and recommend to the Board, the activities to be undertaken by the Company and the amount of expenditure to be incurred on these activities.

### **2.3 Transparent Monitoring Mechanism**

The CSR Committee shall prepare a transparent monitoring mechanism for ensuring implementation of the projects / programmes / activities proposed to be undertaken by the Company. The CSR Committee shall have the authority to obtain professional advice from external sources and have full access to information contained in the records of the Company as well as the powers to call any employee / external consultant or such other person(s) and for such purpose as may be deemed expedient for the purpose of accomplishments of overall CSR objectives laid down under the Act.

## **3. Procedures**

### **3.1 Planning and Implementation**

- I. The Projects may be divided into two main categories – Direct Project Funding and CSR Partner Funding. Projects which involve considerable financial commitment undertaken on a timeframe of 1-3 years where IPCL will be the primary sponsor, will be considered under Direct Project Funding and accorded due significance. CSR Partner Funding will include all services provided by IPCL like manpower, rental space, construction expertise and the like.
- II. A list of CSR projects/ programmes undertaken shall be reviewed by the CSR Committee at regular intervals.
- III. CSR activities shall be undertaken in project/ programme mode.
- IV. Identification of projects and the executing agency/NGO will be made, inter-alia, by assessing the following:
  - a. Project Objectives
  - b. Baseline survey – As-is and To-be state basis, accordingly the outcome of the project will be measured.
  - c. Implementation schedules – Timelines for milestones of the project will need to be prescribed and agreed upon
  - d. Responsibilities and authorities

- e. Major results expected and measurable outcome including the expenses/charges ratio as against the actual CSR spend.
  - f. The Company may empower the members of the CSR Committee to spend such amount as they think appropriate for some other strategic CSR contingencies that may arise during any financial year. The amount spent as above shall be put up for ratification of the committee at its next meeting and shall report to the Board accordingly.
- V. If the Company decides to set up a Registered Trust or Section 8 Company, or Registered Society or any other form of entity operating within India to facilitate implementation of its CSR activities in accordance with its stated CSR Policy, the following shall apply:
- a. The Company would need to specify the projects/ programmes to be undertaken by such an organization, for utilizing funds provided by it;
  - b. The Company shall establish a monitoring mechanism to ensure that the allocation is spent for the intended purpose only;
  - c. The Trust/ Society/ Section 8 Company etc. would be exclusively for undertaking CSR activities.
- ‘Registered Trust’ (as referred in Rule 4(2) of the Companies CSR Rules, 2014) would include Trusts registered under Income Tax Act 1956, for those States where registration of Trust is not mandatory.
- VI. The Company may also conduct/implement its CSR programmes through Trusts, Societies, or Section 8 companies operating in India, which are not set up by the Company itself, herein collectively referred to as ‘CSR Partner’ or ‘CSR Partner(s)’.
- VII. Such spends may be included as part of its prescribed CSR spend only if such organizations have an established track record of at least three years in carrying on activities in related areas.
- VIII. Company may collaborate or pool resources with other companies to undertake CSR activities within India. Only activities which are not exclusively for the benefit of employees of the company or their family members shall be considered as CSR activity.

### 3.2 Criterion for CSR Partner(s) and Agreement

While identifying projects, CSR Committee will assess CSR Partner(s) organizations who would execute the projects at the grass root level. The Committee shall lay down the minimum criteria for such CSR partner(s).

### 3.3 Review and Reporting

The CSR Committee will review the philanthropic activities of the Company and will provide progress update to the Board of Directors every six months/such other intervals as deemed fit. The Company will report, in the prescribed format, if any, the details of CSR initiatives and activities of the Company in the Directors’ Report and on the website of the Company, as

required under the Regulations. Such reporting will be done, pertaining to financial year(s) commencing on or after the 1<sup>st</sup> day of April 2014.

#### **4. Monitoring**

- I. Appropriate documentation and amendments of the CSR Policy, annual CSR activities, reports on execution by CSR Partner(s) and expenditures will be undertaken on a regular basis and same will be available to the Board of Directors of the Company.
- II. Initiatives undertaken on the CSR front will be reported in the Annual Report of the Company.
- III. The CSR Committee and persons / entities authorised by it, may conduct due diligence checks on the current projects/partners on a quarterly basis and report anomalies, if any, immediately.
- IV. Based on analysis of current projects, carry out roadmap planning for allocation of budget and selection of projects. The same will be done at least once in a financial year.
- V. Plan and publish an annual calendar of major events so as strive for maximum participation of stakeholders/society.

#### **5. Amendments to the Policy**

The Board of Directors on its own and/or as per the recommendations of CSR Committee can amend this Policy, as and when required as deemed fit. Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the Regulations on the subject as may be issued from relevant statutory authorities, from time to time.

In case of any clarification on any matter, including interpretation of this Policy, the Company Secretary of the Company shall be contacted. The decision of the Board of Directors on all matters, relating to this Policy, shall be final and binding upon all concerned. This Policy is subject to continuous review and updates as may be required from time to time.