



## ACEVECTOR LIMITED

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### POLICY FOR EVALUATION OF THE PERFORMANCE OF THE BOARD OF DIRECTORS

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#### 1. Introduction

AceVector Limited (the “**Company**”) believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour, in consonance with the Company’s Code of Conduct for Board and Senior Management Personnel.

The honesty, integrity and sound judgement and performance of the Directors and the senior management are key criteria for the success and for building a good reputation of the Company. Each Director and executive in the senior management are expected to comply with the letter and spirit of this Policy for Evaluation of the Performance of the Board of Directors (“**Policy**”). Any actual or potential violation of the Code of Conduct for Board and Senior Management Personnel and this Policy by the Directors would be a matter of serious concern for the Company.

Therefore, the Company has formulated this Policy to comply with various provisions under the Companies Act, 2013 (“**Act**”) and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and also the formal annual evaluation made by the Board of its own performance (self-appraisals) and that of its committees and individual directors as mentioned under the clause (p) of sub-section (3) of Section 134 of the Act. The Committee shall evaluate the performance of each of the director as per sub section (2) of Section 178 of the Act and based on the functions of the Independent Directors as indicated under Schedule IV (as per Section 149) annexed to the Act.

#### 2. Definitions

- i. “**Act**” means the Companies Act, 2013, as amended from time to time and the rules made thereunder.
- ii. “**Company**” means AceVector Limited.
- iii. “**Committee**” shall mean the Nomination and Remuneration Committee of the Board of Directors formed under the provisions of Section 178 of the Act.



- iv. **“Director”** or **“Board”** means the Director or the Board, in relation to the Company, and deemed to include the collective body of the Board of the Company including the Chairman of the Company.
- v. **“Independent Director”** shall mean an Independent Director as defined under Section 2 (47) to be read with Section 149 (6) of the Act.
- vi. **“Listing Regulations”** means Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- vii. **“Policy”** shall mean this Policy for Evaluation of performance of Board of Directors of the Company.

### 3. Objective

The object of this Policy is to formulate the procedures and prescribe the criteria to evaluate the performance of the entire Board. Further, to adopt best practices to manage the affairs of the Company in a seamless manner and ensure long term value creation for stakeholders by achieving good corporate governance.

### 4. Various Kinds of Performance Evaluation

- A. **APPRAISAL SYSTEM:** Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below. This appraisal is mandatory and will be done under the provision of the clause (p) of sub section (3) of Section 134 of the Act.

#### CRITERIA FOR EVALUATION

Rating scale shall be 1 to 10 (1 being least effective and 10 being most effective)

| Criteria's for Performance Evaluation | Sub-Criteria of Evaluation of Performance                    | Rating |
|---------------------------------------|--------------------------------------------------------------|--------|
| Based on job profile                  | 1. Knowledge of job profile.                                 |        |
|                                       | 2. Skills required to perform or to execute the job profile. |        |
|                                       |                                                              |        |

|                                                    |                                                                                             |  |
|----------------------------------------------------|---------------------------------------------------------------------------------------------|--|
| Based on responsibilities and obligations          | 1. Attendance and participation in the meetings.                                            |  |
|                                                    | 2. Expert opinions in respect of the serious issues.                                        |  |
|                                                    |                                                                                             |  |
| Based on strategies                                | 1. Strategies formulated and successfully implemented.                                      |  |
|                                                    | 2. Various directions provided in the best interest of the Company on key issues.           |  |
|                                                    |                                                                                             |  |
| Based on performance management                    | 1. Performance of the Company on the stock exchanges.                                       |  |
|                                                    | 2. Financial performance.                                                                   |  |
|                                                    | 3. Achievement of domestic or international awards.                                         |  |
| Based on risk management                           | 1. Avoidance of high financial risk while executing the functions and duties.               |  |
|                                                    | 2. Avoidance from any other high risk.                                                      |  |
|                                                    |                                                                                             |  |
| Based on mergers and acquisitions                  | 1. Number of Mergers and Acquisitions ("M&A") taken place.                                  |  |
|                                                    | 2. Number of brands undertaken from outsiders or competitors.                               |  |
|                                                    | 3. Success rate in executing M&A.                                                           |  |
| Based on talent management                         | 1. Achievement in respect of successful negotiations.                                       |  |
|                                                    | 2. Level of talent retained at low, mid and top level.                                      |  |
|                                                    |                                                                                             |  |
| Based on core governance and compliance management | 1. Review of detailed compliances applicable under the various laws, rules and regulations. |  |
|                                                    | 2. Reviewing whether the business is running legally or not.                                |  |
|                                                    |                                                                                             |  |
| Based on annual targets                            | 1. Targets achieved in domestic and international sales and marketing.                      |  |
|                                                    | 2. Targets achieved in manufacturing activity.                                              |  |
|                                                    |                                                                                             |  |
| Based on expansion and diversification             | 1. New successfully executed business expansions.                                           |  |
|                                                    | 2. New successfully executed business diversifications.                                     |  |
|                                                    |                                                                                             |  |
| Based on succession planning                       | 1. Provision for additional or alternate Directors.                                         |  |
|                                                    |                                                                                             |  |

|                                                                                                     |                                                                                                                                  |  |
|-----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|--|
| Based on conflict-of-interest of management                                                         | 1. Strategy to resolve the conflict of interest in other Directors.                                                              |  |
|                                                                                                     | 2. Strategy to resolve the conflict of interest in other employees.                                                              |  |
|                                                                                                     |                                                                                                                                  |  |
| Based on financial and operational control mechanism                                                | 1. Control on financial dealings.                                                                                                |  |
|                                                                                                     | 2. Control on internal operational activities.                                                                                   |  |
|                                                                                                     |                                                                                                                                  |  |
| Based on maintaining of corporate culture and moral values                                          | 1. Initiatives to maintaining corporate culture of the Company.                                                                  |  |
|                                                                                                     | 2. Initiatives to maintaining moral values of the Company.                                                                       |  |
|                                                                                                     |                                                                                                                                  |  |
| Based on maintaining high level of integrity and ethics                                             | 1. Initiative to maintaining high level of integrity.                                                                            |  |
|                                                                                                     | 2. Initiative to maintain high level of ethics.                                                                                  |  |
|                                                                                                     |                                                                                                                                  |  |
| Based on compliance with the Code of Conduct for Board of Directors and Senior Management Personnel | 1. Functioning of duties and responsibilities as per the Code of Conduct for Board of Directors and senior management personnel. |  |
|                                                                                                     | 2. Abidance and behavior in accordance with Code of Conduct for Board of Directors and Senior Management Personnel.              |  |
|                                                                                                     |                                                                                                                                  |  |
| Based on the in-general knowledge and skills                                                        | 1. Skills required for carrying out business activities.                                                                         |  |
|                                                                                                     | 2. Communication skills and quick responsiveness.                                                                                |  |
|                                                                                                     |                                                                                                                                  |  |

## B. EVALUATION OF THE PERFORMANCE

The Committee shall evaluate the performance of each Director as per the Nomination and Remuneration Policy of the Company framed in accordance with the provisions of Section 178 of the Act and based on their functions as mentioned in the Code of Conduct of the Directors and Senior Management Personnel and the criteria for the evaluation of the performance as prescribed in Paragraph 6 of this Policy.

Evaluation of Independent Director shall be carried on by the entire Board which shall include –

(a) performance of the Directors; and

(b) fulfilment of the independence criteria as specified in the Listing Regulations and their independence from the management. The Directors who are subject to evaluation shall not be allowed to participate.



Based on the performance evaluation of each and every Director and the Chairman of the Company, the Committee shall provide the ratings based on each criteria and sub-criteria.

### **C. EFFECTIVENESS OF THE BOARD**

Based on the ratings given by the Committee to each Director, the overall effectiveness of the Board shall be measured and accordingly the Board shall decide the appointments, re-appointments and removal of the non-performing Directors of the Company.

## **5. SEPARATE MEETING FOR EVALUATION OF PERFORMANCE OF BOARD MEMBERS**

Evaluation of the executive Directors shall be carried out by entire Board except the executive Director being evaluated. The meeting for the purpose of evaluation of performance of Board members shall be held at least once in a year and the Company shall disclose the criteria laid down by the Committee for performance evaluation on its website for the reference and also in the annual report of the Company.

## **6. CRITERIA FOR EVALUATION OF PERFORMANCE**

The Committee has laid down the criteria for evaluation of performance of executive Directors, Independent Directors, Chairman and the Board:

1. Attendance and contribution at Board and Committee meetings.
2. His / her stature, appropriate mix of expertise, skills, behaviour, experience, leadership qualities, sense of sobriety and understanding of business, strategic direction to align company's value and standards.
3. His / her knowledge of finance, accounts, legal, investment, marketing, foreign exchange / hedging, internal controls, risk management, assessment and mitigation, business operations, processes and corporate governance.
4. His / her ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.
5. Effective decisions making ability to respond positively and constructively to implement the same to encourage more transparency.



6. Open channels of communication with executive management and other colleague on Board to maintain high standards of integrity and probity.
7. Recognize the role which he / she is expected to play, internal board relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board.
8. His / her global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.
9. Quality of decision making on source of raw material / service providers], export marketing, understanding financial statements and business performance, raising of finance, best source of finance, working capital requirement, forex dealings, geopolitics, human resources etc.
10. His / her ability to monitor the performance of management and satisfy himself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.
11. His / her contribution to enhance overall brand image of the Company.



## COMPANY – BOARD MEMBER FEEDBACK

The Company believes in value for its stakeholders through ethical processes and integrity. The Board plays a very important role in ensuring the Company's performance is monitored and timely inputs are given to enhance its performance and set the right direction for growth. Hence, it is important that every individual Board member effectively contributes to the Board deliberations.

Name of the Director: \_\_\_\_\_

Rating scale shall be 1 to 10 (1 being least effective and 10 being most effective):

| Question                                                                                                                | Rating | Remark |
|-------------------------------------------------------------------------------------------------------------------------|--------|--------|
| 1. Participation and attendance in Board and Committee meetings actively and consistently                               |        |        |
| 2. Prepare adequately for Board and Committee meetings                                                                  |        |        |
| 3. Contributes to strategy and other areas impacting company's performance                                              |        |        |
| 4. Brings his/her experience and credibility to bear on the critical areas of performance of the organization           |        |        |
| 5. Keeps updated knowledge of his/her areas of expertise and other important areas                                      |        |        |
| 6. Communicates in open and constructive manner                                                                         |        |        |
| 7. Gives fair chance to other members to contribute, participates actively in the discussions and in consensus oriented |        |        |
| 8. Helps to create brand image of the Company and helps the company wherever possible to resolve issues, if any         |        |        |
| 9. Actively contributes towards growth of the Company                                                                   |        |        |
| 10. Conduct himself/herself in a manner that is ethical and consistent with the laws of land                            |        |        |
| <b>Total Ratings</b>                                                                                                    |        |        |

[Note: Rating 90 and above - excellent, between 75 to 89 - Very good, between 60 - 74 - Good, between 35 to 59 - Satisfactory and less than 35 – Unsatisfactory]

## **7. PROCEDURE TO RATE THE PERFORMANCE**



Based on evaluation criteria, the Committee and the Board shall rate the performance of the each and every Director. The performance rating shall be given within minimum 1 and maximum 10 categories, the rating 1 being least effective and 10 being most effective. Based on the rating of performance the Board can decide the strategy to extend or continue the term of appointment or to introduce new candidate as a member of the Board or retirement of the member based on his/her performance rating as to create and maintain the most effective and powerful top-level management of the Company for its future growth, expansion, diversification and also to maximize the returns on investments to the stakeholders of the Company.



## Formats for evaluation

### BOARD EVALUATION QUESTIONNAIRE

Please tick in the appropriate box, where:

- 1 = Needs improvement
- 2 = Satisfactory
- 3 = Very Good
- 4 = Outstanding

Please feel free to include written comments or suggestions in the space provided at the end of the questionnaire.

|           |                                                                                                                                                                                                                                         | 1 | 2 | 3 | 4 |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|
| <b>A.</b> | <b><i>Board Composition</i></b>                                                                                                                                                                                                         |   |   |   |   |
|           | Independent directors on the Board exercise objective judgment independently in the best interest of the Corporation.                                                                                                                   |   |   |   |   |
|           | The Board comprises directors who as a group possess a range of core competencies , diversity and qualifications to conduct its affairs effectively.                                                                                    |   |   |   |   |
|           | The different capabilities, experience & skills were properly applied to the various issues that come before the Board.                                                                                                                 |   |   |   |   |
|           | Process of appointment to the Board of Directors is clear and transparent and includes provisions to consider diversity of thought, experience, knowledge, perspective and gender in the Board of Directors.                            |   |   |   |   |
|           | Board facilitates the independent directors to perform their role effectively as a member of the Board of Directors and also a member of a committee of Board of Directors and any criticism by such directors is taken constructively. |   |   |   |   |

|          |                                                                                                                                                       |  |  |  |  |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|
|          | The level of independence of the management from the Board is adequate.                                                                               |  |  |  |  |
| <b>B</b> | <b><i>Access to Information</i></b>                                                                                                                   |  |  |  |  |
|          | The Board is supplied with adequate and timely information prior to Board meetings and on an ongoing basis.                                           |  |  |  |  |
|          | The financial statements provided prior to Board meetings give the information needed to understand important issues & trends in the business.        |  |  |  |  |
|          | Board members have sufficient access to officers outside of board meetings.                                                                           |  |  |  |  |
|          | Board & the Management are able to actively access each other and exchange information                                                                |  |  |  |  |
| <b>C</b> | <b><i>Board Process</i></b>                                                                                                                           |  |  |  |  |
|          | Board meetings are conducted in an atmosphere of openness and trust in which members feel free to speak their minds and pursue issues to conclusions. |  |  |  |  |
|          | Board meeting time is appropriately allocated between board discussion and management presentations.                                                  |  |  |  |  |
|          | Meetings are frequent enough and allow sufficient time for discussion to be effective and to enable the Board to discharge its responsibilities.      |  |  |  |  |
|          | Logistics for the meeting is being handled properly- venue, format, timing, etc.                                                                      |  |  |  |  |

|          |                                                                                                                                                                                                                                                                                  |  |  |  |  |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|
|          | Agenda is circulated well before the meeting and adequate and timely inputs are taken from the Board members prior to setting of the Agenda for the meeting.                                                                                                                     |  |  |  |  |
|          | <p>The minutes are being</p> <ul style="list-style-type: none"> <li>- recorded properly- clearly, completely, accurately and consistently.</li> <li>- approved properly in accordance with set procedures.</li> <li>- are timely circulated to all the Board members.</li> </ul> |  |  |  |  |
|          | Time allotted for every item (especially substantive items) in the agenda of the meeting is sufficient for adequate discussions on the subject.                                                                                                                                  |  |  |  |  |
| <b>D</b> | <b>Risk Management</b>                                                                                                                                                                                                                                                           |  |  |  |  |
|          | The Board ensures that the significant risks facing the Corporation & its subsidiaries have been identified and appropriate and adequate control, monitoring and reporting mechanisms are in place.                                                                              |  |  |  |  |
|          | The Board ensures that the Corporation has a system of internal controls to safeguard the interest of stakeholders and the Corporation's assets.                                                                                                                                 |  |  |  |  |
|          | In assessment of risks, whether it is ensured that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognised or exposes the entity to excessive risk.                                       |  |  |  |  |
| <b>E</b> | <b>Board Committees</b>                                                                                                                                                                                                                                                          |  |  |  |  |
|          | The Board has the appropriate committees with relevant terms of reference to enable it to discharge its responsibilities effectively and on a timely basis.                                                                                                                      |  |  |  |  |
|          | The committee reports give the appropriate amount of information to the Board.                                                                                                                                                                                                   |  |  |  |  |

|          |                                                                                                                                                                                                                                                                                     |  |  |  |  |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|
| <b>F</b> | <b>Strategy &amp; Planning</b>                                                                                                                                                                                                                                                      |  |  |  |  |
|          | Significant time of the Board is being devoted to management of current and potential strategic issues                                                                                                                                                                              |  |  |  |  |
|          | Board reviews and approves the long-term/future strategies, budgets & financial plans of the Corporation.                                                                                                                                                                           |  |  |  |  |
|          | Strategy planning process is sufficiently robust. A range of strategic alternatives are evaluated. Objective and constructive debates occur on the proposed strategy.                                                                                                               |  |  |  |  |
|          | Board's goals, expectations and concerns are openly communicated with the CEO and management.                                                                                                                                                                                       |  |  |  |  |
|          | Board overall reviews and guides corporate strategy, major plans of action, risk policy, annual budgets and business plans, sets performance objectives, monitored implementation and corporate performance, and oversees major capital expenditures, acquisitions and divestments. |  |  |  |  |
|          | Appropriate and adequate succession plan is in place and is being reviewed and overseen regularly by the Board.                                                                                                                                                                     |  |  |  |  |
| <b>G</b> | <b>Board Accountability and Oversight</b>                                                                                                                                                                                                                                           |  |  |  |  |
|          | Board knows and understands the Corporation's values, culture, mission and strategic and business plans well enough to provide critical oversight and reflects this understanding when addressing issues throughout the year.                                                       |  |  |  |  |
|          | Board gives adequate attention to the capital and operating budgets and strategic plans, and regularly monitors progress throughout the year using appropriate financial indicators and benchmarks.                                                                                 |  |  |  |  |

|          |                                                                                                                                                                                                                                                                                                                   |  |  |  |  |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|
|          | There is a clear division of responsibilities between the Chairman & CEO                                                                                                                                                                                                                                          |  |  |  |  |
| <b>H</b> | <b><i>Standards of Conduct/conflict of interest</i></b>                                                                                                                                                                                                                                                           |  |  |  |  |
|          | Board members fully disclose personal interests annually and whenever they are interested in a transaction.                                                                                                                                                                                                       |  |  |  |  |
|          | Whether the Board monitors and manages potential conflict of interest of management, members of the Board of directors and shareholders, including misuse of corporate assets and abuse in related party transactions                                                                                             |  |  |  |  |
|          | Board members abstain from participating and voting in a transaction in which they are interested and are not counted in the quorum & non-executive members of the board capable of exercising independent judgment where there is a potential for conflict of interest                                           |  |  |  |  |
| <b>I</b> | <b><i>Governance and Compliance</i></b>                                                                                                                                                                                                                                                                           |  |  |  |  |
|          | Board devotes adequate time to analyze and examine the governance and compliance issues.                                                                                                                                                                                                                          |  |  |  |  |
|          | Board ensures the integrity of the entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards. |  |  |  |  |
|          | Board evaluates and analyses the compliance certificate from the auditors / practicing company secretaries regarding compliance of conditions of corporate governance.                                                                                                                                            |  |  |  |  |
| <b>J</b> | <b><i>Stakeholder value and responsibility</i></b>                                                                                                                                                                                                                                                                |  |  |  |  |
|          | Board regularly reviews the grievance redressal mechanism of investors, details of grievances received, disposed of and those remaining unresolved.                                                                                                                                                               |  |  |  |  |

|          |                                                                                                                                                                                                                          |  |  |  |  |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|
|          | Board regularly reviews the Business Responsibility Reporting / related corporate social responsibility initiatives of the Corporation.                                                                                  |  |  |  |  |
|          | Board acts on a fully informed basis, in good faith, with due diligence and care, with high ethical standards and in the best interest of the entity and the stakeholders                                                |  |  |  |  |
|          | Board treats shareholders and stakeholders fairly where decisions of the board of directors may affect different shareholder/ stakeholder groups differently                                                             |  |  |  |  |
| <b>K</b> | <b><i>Evaluation of performance of the management and feedback</i></b>                                                                                                                                                   |  |  |  |  |
|          | Board evaluates and monitors management, especially the CEO regularly and fairly and provides constructive feedback and strategic guidance                                                                               |  |  |  |  |
|          | Whether the management's performance and remuneration is benchmarked against industry peers.                                                                                                                             |  |  |  |  |
|          | The Board selects, compensates, monitors and, when necessary, replaces key managerial personnel based on such evaluation.                                                                                                |  |  |  |  |
|          | The Board 'steps back' to assist executive management by challenging the assumptions underlying strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the entity's focus |  |  |  |  |
| <b>L</b> | <b><i>Discussions and dissent</i></b>                                                                                                                                                                                    |  |  |  |  |
|          | the Board discusses every issue comprehensively and depending on the importance of the subject.                                                                                                                          |  |  |  |  |
|          | The environment of the meeting induces free-flowing free flowing discussions, healthy debate and contribution by everyone without any fear.                                                                              |  |  |  |  |
|          | Whether the Board tends towards groupthink and whether critical and dissenting suggestions are welcomed                                                                                                                  |  |  |  |  |

|          |                                                                                                                 |  |  |  |  |
|----------|-----------------------------------------------------------------------------------------------------------------|--|--|--|--|
| <b>M</b> | <b>Professional development</b>                                                                                 |  |  |  |  |
|          | Adequate induction and professional development programmes are made available to new and old directors.         |  |  |  |  |
|          | Continuing directors training is provided to ensure that the members of board of directors are kept up to date. |  |  |  |  |

**Any other comment(s):**

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Date:.....

**Name of the Director**



## COMMITTEES EVALUATION QUESTIONNAIRE

### AUDIT/NRC/SRC/CSR/RMC COMMITTEE

Please tick in the appropriate box, where:

- 1 = Needs improvement  
2 = Satisfactory  
3 = Very Good  
4 = Outstanding

Please feel free to include written comments or suggestions in the space provided at the end of the questionnaire.

| S. No | Evaluation Criteria                                                                                                                                                                              | 1 | 2 | 3 | 4 |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|
| 1.    | The committee operates in a congenial environment which facilitates open and meaningful communication, equal participation and opportunity and timely resolution of issues.                      |   |   |   |   |
| 2.    | The Committee's missions are clearly defined and adequate to ensure good Corporate Governance.                                                                                                   |   |   |   |   |
| 3.    | The committee get into details of each topic, if required, through necessary deliberation and take decision in a timely manner while maintaining a balance between presentations and discussions |   |   |   |   |
| 4.    | The number of Committee meetings held was sufficient to accomplish its tasks.                                                                                                                    |   |   |   |   |
| 5.    | The committee was provided with relevant information as and when required, in a timely manner.                                                                                                   |   |   |   |   |



|     |                                                                                                                                    |  |  |  |  |
|-----|------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|
| 6.  | Ample time is given to all members of the Committee to provide their comments on the agenda finalization & minutes of the meeting. |  |  |  |  |
| 7.  | The committee reports back to the Board, as it should, on all the relevant issues.                                                 |  |  |  |  |
| 8.  | Committee has fulfilled its functions as assigned by the Board and laws as may be applicable.                                      |  |  |  |  |
| 9.  | Adequate independence of the Committee is ensured from the Board.                                                                  |  |  |  |  |
| 10. | Committee's recommendations contribute effectively to decisions of the Board                                                       |  |  |  |  |
| 11. | Committee functions constructively as a team.                                                                                      |  |  |  |  |
| 12. | Relevancy of the information contained in the Agenda to facilitate decision making along with its timely circulation               |  |  |  |  |
| 13. | Follow-up of committee decisions through Action Taken Report                                                                       |  |  |  |  |
| 14. | Committee discusses every issue comprehensively & freely depending upon the importance of the subject.                             |  |  |  |  |
| 15. | Committee tends towards groupthink and critical and dissenting suggestions are welcomed                                            |  |  |  |  |
| 16. | Minutes are being recorded properly- clearly, completely, accurately and consistently & timely circulated to the members           |  |  |  |  |

**Any other comment(s):**



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Date: ,.....

Name:.....

# **EVALUATION QUESTIONNAIRE FOR MR/. MRS .....**

Please tick in the appropriate box, where:

- 1** = Needs improvement
- 2** = Satisfactory
- 3** = Very Good
- 4** = Outstanding

Please feel free to include written comments or suggestions in the space provided at the end of the questionnaire.

| S. No. | Particulars                                                                                                                                                                               | 1 | 2 | 3 | 4 |
|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|---|---|
| 1      | Acted objectively and constructively while exercising his duty                                                                                                                            |   |   |   |   |
| 2      | Exercised responsibilities in a bona fide manner in the interest of the Company                                                                                                           |   |   |   |   |
| 3      | Devoted sufficient time and attention to his professional obligations for informed & balanced decision making                                                                             |   |   |   |   |
| 4      | Did not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person |   |   |   |   |
| 5      | Assisted the company in implementing the best corporate governance practices.                                                                                                             |   |   |   |   |
| 6      | Strives to attend all meetings of the Board of Directors, the Committees and the general meetings of the Company regularly and timely, without delay.                                     |   |   |   |   |
| 7      | Participate constructively and actively in the committees of the Board in which he is the chairperson or member                                                                           |   |   |   |   |

|     |                                                                                                                                                      |  |  |  |  |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|
| 8   | Keeps himself well informed about the company and the external environment in which it operates                                                      |  |  |  |  |
| 9   | Did not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board                                                     |  |  |  |  |
| 10  | Moderated and arbitrated in the interest of the company as a whole, in situations, if any, of conflict between management and shareholder's interest |  |  |  |  |
| 11  | Abided by Company's Memorandum and Articles of Association, Companies Act                                                                            |  |  |  |  |
| 12  | Demonstrated highest level of integrity and safeguards the confidentiality.                                                                          |  |  |  |  |
| 13  | Refrained from any action that lead to loss of independence                                                                                          |  |  |  |  |
| 14  | Informed the Board immediately on losing their independence                                                                                          |  |  |  |  |
| 15. | Function as an effective team member.                                                                                                                |  |  |  |  |
| 16. | Understands and fulfills the functions assigned by the Board and the law. (E.g. Law imposes certain obligations on independent directors)            |  |  |  |  |
| 17. | Actively takes initiative with respect to various areas.                                                                                             |  |  |  |  |
|     | <b>Additional Criteria for Independent Directors</b>                                                                                                 |  |  |  |  |
| 18. | Exercises his/ her own judgement and voices opinion freely                                                                                           |  |  |  |  |

|     | Additional criteria for Chairperson                                                                                                                                                                                |  |  |  |  |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|
| 19. | Whether the Chairperson displays efficient leadership, is open-minded, decisive, courteous, displays professionalism, able to coordinate the discussion, etc. and is overall able to steer the meeting effectively |  |  |  |  |
| 20. | Whether the Chairperson is impartial in conducting discussions, seeking views and dealing with dissent, etc.                                                                                                       |  |  |  |  |
| 21  | Whether the Chairperson is sufficiently committed to the Board and its meetings.                                                                                                                                   |  |  |  |  |
| 22  | Whether the Chairperson is able to keep shareholders' interest in mind during discussions and decisions.                                                                                                           |  |  |  |  |

**Any other comment(s):**

.....

.....

Date: .....

**Name**