

### **Performance Evaluation of the Board of Directors**

- (1) **Objective** : The objective is to facilitate the individual Directors and the Board as a whole to review the performance of the Board. The Board will undertake the following activities annually :
  - (a) The Chairperson may meet with the Non-Executive Directors to discuss individual performance and ideas for improvement
  - (b) The Board as a whole will discuss and analyse its own performance during the year, including suggestions for improvement
  
- (2) **Performance Evaluation Areas** :
  - (a) **Review Strategy and Performance** :
    - (i) Review Company Strategy annually
    - (ii) Set the organisation performance objectives based on qualitative and quantitative measures
    - (iii) Review the strategic objectives and ensure that they are in line with the Company's priorities and the changing nature of the Company's business
    - (iv) Review performance of the Executive Directors annually and have it reflect in the remuneration review
    - (v) Review performance of Independent Directors annually
  - (b) **Performance of the Committees constituted under the Board** :
    - (i) Review the necessity of establishing any Committees and delegating certain of its responsibilities to the Committee
    - (ii) Review the charters of the Committees once a year to ensure that they are up to date

- (c) **Financial Controls and Reporting** : Ensuring the integrity of the Company's accounting and financial reporting systems, including independent audit and that appropriate systems of control are in place
- (3) **Evaluation of Independent Directors** : Schedule IV of the Companies Act, 2013, prescribes the Code for Independent Directors (Code). The Company has adopted the Code by incorporating it in the Company's Code of Conduct. Role, responsibilities, appointment and evaluation of the Independent Directors will be governed by the Code
- (4) **Review and Modifications** : Based on the discussion on the foregoing evaluation areas, parameters and regulatory provisions, the enclosed parameters may be used for evaluation of Whole Time, Non Whole Time and Independent Directors

**Performance Assessment Parameters**

The Directors may consider below mentioned evaluation parameters while conducting the assessment :

**Assessment Criteria for Member of Board of Directors**

<b>Sr. No.</b>	<b>Evaluation Criteria</b>
(1)	Achievement of business goals under purview
(2)	Behavioural Competencies in terms of Strategic Orientation and Effective Decision Making
(3)	Quality of financial controls and reporting
(4)	Key Talent Management

**Assessment Criteria for Independent Directors**

<b>Sr. No.</b>	<b>Evaluation Criteria</b>
(1)	Contribution/Guidance on business strategy
(2)	Reviewing Management performance
(3)	Upholding of the statutory compliance/corporate governance
(4)	Exercising independent judgement
(5)	Ensuring integrity of financial controls/risk management measures
(6)	Management of Committees (of which he/she is a member)
(7)	Effective deployment of expertise in furthering business

**Assessment Criteria for Committees**

<b>Sr. No.</b>	<b>Evaluation Criteria</b>
(1)	Meeting attendance
(2)	Executing terms of reference of the Committee
(3)	Initiatives
(4)	Process followed
(5)	Resolving Audit Queries