

## **Performance Evaluation Criteria for Board, Committees of Board and Directors**

To carry out performance evaluation of Board, Committees and Directors, criteria to be considered would, inter-alia, include the following:

### **Part A: For Board & Committees of Board**

1. Composition with requisite number of Independent Directors (and woman director in the case of Board).
2. Frequency of Meetings.
3. Necessity of constituting a Committee and defining the role and responsibilities thereof.
4. Discharge of the key functions prescribed under law.
5. Discharge of other responsibilities prescribed under law.
6. Monitoring the effectiveness of corporate governance practice and ensuring that they are followed in letter and spirit.
7. Ensuring the integrity of the company's accounting and financial reporting systems, independent audit, internal audit and risk management system (for Board and Audit Committee).
8. Working in the interests of all the stakeholders of the company.

### **Part B: Directors**

1. Attendance and Participation.
2. Pro-active and positive approach with regard to Board and Senior Management particularly the arrangements for management of risk and steps needed to meet challenges from the competition.
3. Maintaining confidentiality.
4. Acting in good faith and in the best interest of the Company as a whole.

5. Exercising duties as provided in Section 166 of Companies Act including any rule, amendment or modification thereto and such other provisions as may be applicable.
6. Complying with legislations and regulations in letter and spirit.
7. Openness to ideas, perspectives and opinions and ability to challenge old practices and throwing up new ideas for discussion.
8. Maintaining relationships of mutual trust and respect with Board members.
9. Capacity to effectively examine financial and other information on operations of the company and the ability to make positive contribution thereon.

The evaluation of individual directors including Independent Directors shall be done by the Board as a whole (excluding the Director being evaluated) keeping in view the inputs provided by Nomination & Remuneration Committee.

Further, evaluation of Independent Directors shall be done in accordance with Schedule IV of Companies Act, 2013 which prescribes the Code for Independent Directors.

The aforesaid criteria for performance evaluation are subject to change from time to time.