



CAPITALINDIA

Rediscover Business

PERFORMANCE EVALUATION POLICY

(Directors, Board and its Committees)

Version	:	2.0
Owned By	:	Nomination and Remuneration Committee
Approved By	:	Board
Effective From	:	February 13, 2019

1. INTRODUCTION

Pursuant to the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 178 of the Companies Act 2013, which requires the nomination and remuneration committee of every listed company, to *inter alia*, specify manner for effective evaluation of performance of board of directors, independent directors, its committees and individual directors and review its implementation and compliance. The nomination and remuneration committee of Capital India Finance Limited (*formerly known as Bhilwara Tex - Fin Limited*) (“Company”) has accordingly hereby formulated this policy *inter alia* to specifying the manner for effective evaluation of performance of the Directors (defined hereinafter), the Board (defined hereinafter) and its Committees (defined hereinafter) (“Policy”).

2. OBJECTIVE

This Policy aims to:

- 2.1. establish a procedure for conducting periodical evaluation of the performance of the Directors, the Board and its Committees;
- 2.2. safeguard the interest of the Company and to ensure compliance of applicable provisions of the Act (defined hereinafter) and the Listing Regulations (defined hereinafter) (as amended or re-enacted from time to time) relating to the evaluation of performance of the Directors, the Board and its Committees on an annual basis;
- 2.3. ensure that the Committees to which the Board has delegated specific responsibilities, perform efficiently and in conformity with the prescribed functions and duties;
- 2.4. adopt best practices to manage the affairs of the Company in a seamless manner;
- 2.5. achieve good corporate governance as well as sustained long-term value creation for stakeholders of the Company; and
- 2.6. ensure that the Directors, the Board and the Committees work efficiently and effectively in discharging their responsibilities.

The evaluation process will be used constructively as a system to improve the effectiveness of the Directors, the Board and the Committees, optimize their functioning and to address the areas of improvement, if any, identified pursuant to the evaluation process.

3. DEFINITIONS

- 3.1. “Act” shall mean: (i) the Companies Act, 2013 and the rules made (to the extent in force on the relevant date); and (ii) the Companies Act, 1956 and the rules made (to the extent in force on the relevant date), there under, each, as amended from time to time.
- 3.2. “Board” or “Board of Directors” shall mean the board of directors of the Company.
- 3.3. “Board Evaluation Form(s)” shall have the meaning given to such term in sub-clause 5.1.1 of Clause 5

(Evaluation Process) hereto;

- 3.4. **“Chairperson”** shall mean the chairman of the Board or any of the Committees, as the case maybe, and shall include the Designated Chairman;
- 3.5. **“Chairman Evaluation Form(s)”** shall have the meaning given to such term in sub-clause 5.4.1 of Clause 5 (Evaluation Process) hereto;
- 3.6. **“Committee(s)”** shall mean any committee or committees, as the case may be, of the Board, including any committee to which the Board has delegated all or any of its responsibilities;
- 3.7. **“Committee Evaluation Form(s)”** shall have the meaning given to such term in sub-clause 5.3.1 of Clause 5 (Evaluation Process) hereto;
- 3.8. **“Company”** shall mean Capital India Finance Limited (*formerly known as Bhilwara Tex-Fin Limited*);
- 3.9. **“Company Secretary”** shall mean the Company Secretary of the Company;
- 3.10. **“Designated Chairman”** shall mean the person designated as the chairman of the Board;
- 3.11. **“Director(s)”** shall mean all or any of the individual directors of the Company, as the case may be;
- 3.12. **“Director Evaluation Form(s)”** shall have the meaning given to such term in sub-clause 5.2.1 of Clause 5 (Evaluation Process);
- 3.13. **“Independent Director”** shall mean each Director of the Company who is an ‘Independent Director’ as defined under Section 2 (47) of the Act to be read with Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations;
- 3.14. **“Listing Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- 3.15. **“NRC”** shall mean the ‘Nomination and Remuneration Committee’ of the Company, formed in accordance with the provisions of the Act; and
- 3.16. **“Policy”** shall mean this Performance Evaluation Policy or Policy for Evaluation of Performance of the Board of Directors of the Company.

4. EVALUATION FRAMEWORK

- 4.1. Each financial year, the Company shall carry out performance evaluation of each Director, the Board and its Committees as per this Policy. The Company Secretary shall assist to organize and conclude the evaluation process in order to improve the effectiveness of the Directors, the Board and the

Committees, maximize their strength and tackle their shortcomings.

4.2. The evaluation framework under this Policy consists of four parts, as mentioned below:

- a) performance evaluation of the Board as a whole;
- b) performance evaluation of each of the Directors (including the Independent Directors);
- c) performance evaluation of the Committees of the Board; and
- d) performance evaluation of the Designated Chairman.

5. EVALUATION PROCESS

5.1. Performance evaluation of the Board as a whole

5.1.1. The members of the Board shall carry out an annual performance evaluation of the Board as a whole through a self-evaluation form ("**Board Evaluation Form**") to be filled by its members, format of which is provided as **Annexure I** hereto.

5.1.2. The Board Evaluation Forms can be distributed by the Company Secretary either through e-mail or any other mode, as may be deemed fit, to all the members of the Board. Such Board Evaluation Forms shall be filled by each of the members of the Board and shall be returned to the Company Secretary within the time specified at the time of their circulation.

5.1.3. It shall not be mandatory for the members of the Board to mention their name on the Board Evaluation Form.

5.1.4. Once the Company Secretary receives the Board Evaluation Forms from all the members of the Board, the Company Secretary shall tabulate the results along with the comments / suggestions (if any) made therein and shall prepare the results of the evaluation as per the format provided in **Annexure II** hereto, which shall be presented, along with the Board Evaluation Forms received from the members of the Board, to the Designated Chairman.

5.1.5. The Designated Chairman of the Board shall review the results and share the same with the members of the Board, along with his own observations thereon. The results shall be further deliberated on by all the members of the Board and, based on the overall feedback and observations, the Company Secretary shall prepare a list of actions (if any) required to be taken to improve the performance of the Board.

5.1.6. The Company Secretary shall coordinate with the Designated Chairman for the implementation of the decisions and actions referred to above and shall place an 'Action Taken Report' at the next meeting of the Board.

5.1.7. The Board Evaluation Forms filled and shared by the members of the Board shall be accessible only to the Company Secretary and the Designated Chairman and shall be kept in safe custody of the Company Secretary in such manner as may be directed by the Designated Chairman.

5.1.8. The NRC may, on an annual basis, review the skills, knowledge and experience required by the Board and conduct periodic training sessions to impart suitable technical and / or business related skills to the Board.

5.2. Performance evaluation of each of the Directors

5.2.1. The annual performance evaluation of the individual Directors (including Independent Directors) shall be carried out by the NRC through peer evaluation, as per this Policy. Each Director shall fill a performance evaluation form ("**Director Evaluation Form**") for each of the other Directors

of the Board, format of which is given in Annexure III hereto. For example, if there are 5 (Five) Directors, each Director shall fill the Director Evaluation Form for the other 4 (Four) Directors.

- 5.2.2. The Company Secretary (on behalf of the NRC) shall distribute the Director Evaluation Form to all Directors either through e-mail or any other mode, as may be deemed fit. Such Director Evaluation Form shall be filled by the Directors and returned to the Company Secretary within the time specified at the time of their circulation.
- 5.2.3. It shall not be mandatory for the Directors to mention their name on the Director Evaluation Form.
- 5.2.4. Once the Company Secretary (on behalf of the NRC) receives the Director Evaluation Forms from all the Directors, the Company Secretary shall tabulate the results along with the comments / suggestions (if any) made therein and shall prepare the results as per the format provided in Annexure IV hereto which shall be presented, along with the filled Director Evaluation Forms, to the NRC.
- 5.2.5. The NRC shall share with all the Directors the overall results along with its own observations thereon. The results shall be further deliberated on by the Directors and based on the overall feedback and observations / comments, the final observation sheet shall be prepared for each Director.
- 5.2.6. The NRC (or any representative authorized by the NRC), if deemed necessary by the NRC, may meet any or all of the Directors, as the case may be, individually, along with the final observation sheet on the evaluation of the respective Director.
- 5.2.7. As and when the term of any Director is due to expire, the NRC shall share its recommendations on whether or not such Director should be re-appointed, based on the results of the aforesaid evaluation.
- 5.2.8. The Director Evaluation Forms shall only be accessible to the Company Secretary and the NRC and shall be kept in safe custody of the Company Secretary in such manner as may be directed by the NRC. A Director may, with the permission of the NRC, access the Director Evaluation Forms pertaining to himself, filled by the other Directors.
- 5.2.9. The NRC may, on an annual basis review the skills, knowledge and experience required by each of the Directors and conduct periodic training sessions to impart suitable technical and / or business related skills to the Directors.
- 5.2.10. While conducting evaluation of the Directors, the NRC shall also consider and bear in mind the provisions of other policies of the Company.

5.3. Performance evaluation of the Committees of the Board

- 5.3.1. The Board shall carry out an annual performance evaluation of its Committees through a committee evaluation form ("**Committee Evaluation Form**") filled by the members of the respective Committees, format of which is provided in Annexure V hereto.
- 5.3.2. The Company Secretary (on behalf of the Chairperson of the Committee) shall distribute the Committee Evaluation Form to all the Committee members either through e-mail or any other mode, as may be deemed fit. Such Committee Evaluation Form shall be filled by all the members of the Committee and shall be returned to the Company Secretary within the time

specified at the time of their circulation.

- 5.3.3. It shall not be mandatory for members of the Committees to mention their name on the Committee Evaluation Form.
- 5.3.4. Once the Company Secretary receives the Committee Evaluation Forms from all members of the Committee, the Company Secretary shall tabulate the results along with the comments / suggestions (if any) made therein and prepare the results as per the format provided in the Annexure VI hereto which shall be presented, along with the filled Committee Evaluation Forms, to the Chairperson of such Committee.
- 5.3.5. The Chairperson of the Committee shall review the results and share the same with all the members of the Committee along with his own observations thereon. The results shall be further deliberated on by all the members of the Committee and, based on an overall feedback and observations, the Chairperson of the Committee shall prepare a list of the actions (if any) required to be taken to improve the performance of the Committee and necessary decision(s) shall be taken keeping in view the overall observations.
- 5.3.6. The Chairperson of any Committee may, if deemed necessary, meet any or all the members of such Committee, as the case may be, individually, to discuss the evaluation results.
- 5.3.7. The Chairperson of each Committee shall implement the decisions and actions referred to above, and place an 'Action Taken Report' at the next meeting of the Board.
- 5.3.8. The Committee Evaluation Forms filled and shared by the members of the Committees shall only be accessible to the Chairperson of the relevant Committee and the Company Secretary and shall be kept in safe custody of the Company Secretary in such manner as may be directed by the Chairperson of the relevant Committee.

5.4. Performance evaluation of the Designated Chairman of the Board

- 5.4.1. The Independent Directors shall carry out the annual performance evaluation of the Designated Chairman through an evaluation form ("**Chairman Evaluation Form**") to be filled by the Independent Directors, format of which is provided in Annexure VII hereto.
- 5.4.2. The Chairman Evaluation Form shall be distributed by the Company Secretary either through e-mail or by any other mode as maybe deemed fit, to the Independent Directors. Such Chairman Evaluation Form shall be filled by the Independent Directors and returned to the Company Secretary within the time specified at the time of their circulation.
- 5.4.3. It shall not be mandatory for the Independent Directors to mention their name on the Chairman Evaluation Form.
- 5.4.4. Once the Company Secretary receives the Chairman Evaluation Forms from all the Independent Directors, the Company Secretary shall tabulate the results along with the comments / suggestions (if any) made therein and prepare the results as per the format provided in Annexure VIII hereto which shall be presented, along with the filled Chairman Evaluation Forms, to the Independent Directors.
- 5.4.5. The overall results of the evaluation shall also be shared with the Designated Chairman along with the observations of the Independent Directors, if any.
- 5.4.6. The Independent Directors, if necessary, shall meet the Designated Chairman along with the

final observation sheet on the evaluation of the Designated Chairman.

The Chairman Evaluation Forms filled and shared by the Independent Directors shall only be accessible to the Company Secretary and shall be kept in safe custody of the Company Secretary in such manner as may be directed by the Individual Directors.

6. REVIEW

- 6.1. The NRC may review this Policy as and when required and recommend all necessary changes to the Board for consideration and adoption.
- 6.2. In addition to above, the Policy shall stand amended in the event of any conflict between the provisions of this Policy and the Act, Listing Regulations or any other statutory enactments, rules, thereon; such Act, Listing Regulations or any other statutory enactments, rules etc., shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

7. DISCLOSURE

- 7.1. In accordance with the requirement under the Act, rules framed thereunder and the Listing Regulations, disclosures shall be made in the Board's report regarding the criteria on the basis of which the performance evaluation has been done as per this Policy.
- 7.2. The Policy will be posted on the Company's website under a separate section and a web address of this Policy shall be provided in the Board's report.
- 7.3. Salient features of this Policy, and changes to this Policy, if any, from time to time, shall also be disclosed in the Board's report.

ANNEXURE I
Board Evaluation Form

(This form is to be filled separately by all the members of the Board and to be returned to the Company Secretary)

Name of the member of the Board *(optional)*: _____

Evaluation Criteria		Rating (on a scale of 1-5, as explained below)
1.	The Board is appropriately constituted with a clear mandate.	
2.	The composition of the Board is appropriate with the right mix of knowledge and skills sufficient to maximize the Company's performance with regard to future strategies	
3.	The Board operates in a congenial environment which facilitates open and meaningful communication, equal participation and opportunity and timely resolution of issues	
4.	The Board sets out the targets to be achieved every year with a clear vision and works toward its accomplishment	
5.	The Board stays abreast of issues and trends affecting the business of the Company, anticipates problems and reacts to the situations in a timely manner	
6.	The Board meetings are called at suitable intervals and proper notice and an agenda is provided to all the Directors in a timely manner	
7.	The information provided to the Directors prior to the Board meetings meets expectations in terms of length and level of detail	
8.	Integrity of the financial statements is adequately monitored	
9.	The Board deliberates on issues at length and takes decisions in a timely manner while maintaining a balance between presentations and discussions	
10.	Whether the Board regularly reviews the grievance redressal mechanism of investors, details of grievances received, and disposes of those remaining unresolved	
11.	The Board receives accurate and useful information which facilitates decision-making in a timely manner	
12.	The Board speaks in "one voice" when directing or delegating any responsibility to the management and concludes the discussion with clear direction to the management	

13.	The number of meetings during the year are adequate for the Board to fulfill its responsibilities and minutes of all such meetings are duly recorded	
14.	The Board is effective in implementing best corporate governance practices for creating transparency across the Company and its operations	
15.	The Board follows a systematic approach for following-up on decisions taken during the meetings	
16.	The Board provides ample time to all the members of the Board to provide their comments on the minutes of the meetings	

Any additional comments or suggestions about the Board as a whole:

Rating Scale

1	2	3	4	5
Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree

Instructions:

1. Please mark your rating against the relevant column for each criterion.
2. Try to answer all the criteria.

ANNEXURE II
Summary Report: Performance evaluation of the Board as a whole
(This will be presented to the Designated Chairman)

Evaluation Criteria		Director A	Director B ¹	Avg. Score
1.	The Board is appropriately constituted with a clear mandate.			
2.	The composition of the Board is appropriate with the right mix of knowledge and skills sufficient to maximize the Company's performance with regard to future strategies			
3.	The Board operates in a congenial environment which facilitates open and meaningful communication, equal participation and opportunity and timely resolution of issues			
4.	The Board sets out the targets to be achieved every year with a clear vision and works toward its accomplishment			
5.	The Board stays abreast of the issues and trends affecting the business of the Company, anticipates problems and reacts to the situations in a timely manner			
6.	The Board meetings are called at suitable intervals and proper notice and agenda is provided to all the Directors in a timely manner			
7.	The information provided to the Directors prior to the Board meetings meets expectations in terms of length and level of detail			
8.	Integrity of the financial statements is adequately monitored			
9.	The Board deliberates on issues at length and takes decisions in a timely manner while maintaining a balance between presentations and discussions			
10.	Whether the Board regularly reviews the grievance redressal mechanism of investors, details of grievances received, and disposes of those remaining unresolved			
11.	The Board receives accurate and useful information which facilitates decision-making in a timely manner			
12.	The Board speaks in "one voice" when directing or			

¹ Additional columns to be inserted depending on the number of Directors

	delegating any responsibility to the management and concludes the discussion with a clear direction to the management			
13.	The number of meetings during the year are adequate for the Board to fulfill its responsibilities and minutes of all such meetings are duly recorded			
14.	The Board is effective in implementing best corporate governance practices for creating transparency across the Company and its operations			
15.	The Board follows a systematic approach for following-up on decisions taken during the meetings			
16.	The Board provides ample time to all the members of the Board to provide their comments on the minutes of the meetings			

Additional comments or suggestions received:

Overall Average Rating	
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Observations (if any) of the Designated Chairman

- 1.
- 2.

Rating Scale

1	2	3	4	5
Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree

ANNEXURE III
Executive and Non-Executive Director Evaluation Form

(This form is to be filled out separately by each Director and is to be returned to the Company Secretary)

Name of the Director being assessed: _____

Name of the Director assessing *(optional)*: _____

Evaluation Criteria		Rating (on a scale of 1-5, as explained below)
1.	Attendance and constructive participation in the decision-making process	
2.	Knowledge of key areas and professional skills	
3.	Brings his/her experience and credibility to bear on the critical areas of performance of the organization	
4.	Diligence and preparedness for the meetings	
5.	Effective interaction with other members of the Board	
6.	Concern for stakeholders	
7.	Concern for working of the internal controls	
8.	Leadership initiatives in terms of new ideas, planning for the Company and undertaking additional responsibilities	
9.	Conducts himself/herself in a manner that is ethical and consistent with the ethical standards	
10.	Team work attributes	
11.	Safeguarding confidential information	
12.	Rendering independent and unbiased opinions	
13.	Reporting of frauds, concerns, violations, if any	
14.	Does not hesitate to challenge the management and is able to convey his/her points without being confrontational or obstructionist	
15.	The Director keeps himself / herself updated on the current areas and issues that are likely to be discussed at the Board level	
	<u>Specific pointers for Non-Executive directors</u>	
16.	The Director invests time in understanding the company and its unique requirements	

17.	The Director brings in external knowledge and perspective to the table for discussion	
18.	The Director expresses her/his views on issues discussed at the Board	
19.	The Director keep himself / herself updated on areas and issues that are likely to be discussed at the Board level	

Any additional comments or suggestions about the Director being assessed:

Rating Scale

1	2	3	4	5
Unsatisfactory	Needs improvement	Satisfactory	Above satisfactory	Excellent

Instructions:

1. Please mark your rating against the relevant column for each criterion.
2. Try to answer all the criteria listed above.
3. It may be noted that mentioning of name by the Director who has filled this form is not mandatory.

ANNEXURE IV

Summary Report: Performance Evaluation of each of the Directors (This result will be presented to the NRC by the Company Secretary)

Name of the Director being assessed: _____

Evaluation Criteria		Director A	Director B ²	Avg. Score
1.	Attendance and constructive participation in the decision-making process			
2.	Knowledge of key areas and professional skills			
3.	Brings his/her experience and credibility to bear on the critical areas of performance of the organization			
4.	Diligence and preparedness for the meetings			
5.	Effective interaction with other members of the Board			
6.	Concern for stakeholders			
7.	Concern for working of the internal controls			
8.	Leadership initiatives in terms of new ideas, planning for the Company and undertaking additional responsibilities			
9.	Conducts himself/herself in a manner that is ethical and consistent with the ethical standards			
10.	Team work attributes			
11.	Safeguarding confidential information			
12.	Rendering independent and unbiased opinions			
13.	Reporting of frauds, concerns or violations, if any			
14.	Does not hesitate to challenge the management and is able to convey his/her points without being confrontational or obstructionist			
15.	The Director keeps himself / herself updated on the current areas and issues that are likely to be discussed at the Board level			
	<u>Specific pointers for Non-Executive directors</u>			
16.	The Director invests time in understanding the company and its unique requirements			

² Additional columns to be inserted depending on number of Directors

17.	The Director brings in external knowledge and perspective to the table for discussion			
18.	The Director expresses her/his views on issues discussed at the Board			
19.	The Director keep himself / herself updated on areas and issues that are likely to be discussed at the Board level			

Any additional comments or suggestions received:

Overall Average Rating	
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Observations (if any) of the NRC

- 1.
- 2.

Rating Scale

1	2	3	4	5
Unsatisfactory	Needs improvement	Satisfactory	Above satisfactory	Excellent

ANNEXURE V
Committee Evaluation Form

(This form is to be filled separately for each Committee by each of its members and the filled forms shall be returned to the Company Secretary)

Name of the member (optional): _____

Name of the Committee: _____

Evaluation Criteria		Rating (on a scale of 1-5, as explained below)
1.	The Committee is appropriately constituted with a clear mandate	
2.	The Committee operates in a congenial environment which facilitates open and meaningful communication, equal participation and opportunity, and timely resolution of issues.	
3.	The Committee is comprised of optimum and relevant number of members.	
4.	The Committee gets into details of each topic through necessary deliberation and takes decisions in a timely manner while maintaining a balance between presentations and discussions.	
5.	The Committee is provided with relevant information as and when required, in a timely manner.	
6.	The number of meetings of the Committee held during the previous financial year were sufficient to accomplish its tasks.	
7.	The Committee follows a systematic approach for following-up on decisions taken during the meetings.	
8.	Integrity of the financial statements is adequately monitored (wherever applicable)	
9.	The Committee provides adequate time to all its members to provide their comments on the minutes of the meetings.	
10.	The Committee reports back to the Board, as it should, on all the relevant issues.	

Any additional comments or suggestions about the Committee as a whole

Rating Scale

1	2	3	4	5
Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree

Instructions:

1. Please mark your rating against the relevant column for each criterion.
2. Try to answer all the criteria listed above.

ANNEXURE VI
Summary Report: Performance evaluation of the Committees of the Board

(This report will be shared with the Chairperson of the respective Committee(s) by the Company Secretary)

Name of the Committee: _____

Evaluation Criteria		Member A	Member B	Avg. Score
1.	The Committee is appropriately constituted with a clear mandate			
2.	The Committee operates in a congenial environment which facilitates open and meaningful communication, equal participation and opportunity, and timely resolution of issues.			
3.	The Committee is comprised of optimum and relevant number of members.			
4.	The Committee gets into details of each topic through necessary deliberation and takes decisions in a timely manner while maintaining a balance between presentations and discussions.			
5.	The Committee is provided with relevant information as and when required, in a timely manner.			
6.	The number of meetings of the Committee held during the previous financial year were sufficient to accomplish its tasks.			
7.	The Committee follows a systematic approach for following-up on decisions taken during the meetings.			
8.	Integrity of the financial statements is adequately monitored (wherever applicable)			
9.	The Committee provides adequate time to all its members to provide their comments on the minutes of the meetings.			
10.	The Committee reports back to the Board, as it should, on all the relevant issues.			

Any additional comments or suggestions received:

Overall Average Rating	
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Observations (if any) of the Chairperson of the Committee

- 1.
- 2.

Rating Scale

1	2	3	4	5
Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree

ANNEXURE VII
Chairman Evaluation Form

(This form is to be filled out separately by each Independent Director and all the filled forms are to be returned to the Company Secretary)

Name of Independent Directors assessing the Designated Chairman *(optional)*: _____

Evaluation Criteria		Rating (on a scale of 1-5, as explained below)
1.	Managing relationship with the members of the Board and the management	
2.	Demonstration of leadership qualities	
3.	Relationship and communication within the Board	
4.	Providing ease of raising of issues and concerns by the Board members	
5.	Promoting constructive debate and effective decision-making in the Board	
6.	Relationship and effectiveness of communication with the shareholders and other stakeholders	
7.	Promoting shareholder confidence in the Board	
8.	Personal attributes, i.e. integrity, honesty, knowledge etc.	
9.	The designated chairman keeps himself / herself updated on the current areas and issues that are likely to be discussed at the meeting	
10.	Does not hesitate to challenge the management and is able to convey his/her points without being confrontational or obstructionist	

Any additional comments or suggestions about the Designated Chairman

Rating Scale

1	2	3	4	5
Unsatisfactory	Needs improvement	Satisfactory	Above satisfactory	Excellent

Instructions:

1. Please mark your rating against the relevant column for each criterion.
2. Try to answer all the criteria listed above.

ANNEXURE VIII
Summary Report: Performance evaluation of the Designated Chairman

(This result will be presented to the Independent Directors by the Company Secretary)

Name of the Designated Chairman: _____

S. No.	Evaluation Criteria	Independent Director A	Independent Director B ³	Avg. Score
1.	Managing relationship with the members of the Board and the management			
2.	Demonstration of leadership qualities			
3.	Relationship and communication within the Board			
4.	Providing ease of raising of issues and concerns by the Board members			
5.	Promoting constructive debate and effective decision-making in the Board			
6.	Relationship and effectiveness of communication with the shareholders and other stakeholders			
7.	Promoting shareholder confidence in the Board			
8.	Personal attributes, i.e. integrity, honesty, knowledge etc.			
9.	The designated chairman keeps himself / herself updated on the current areas and issues that are likely to be discussed at the meeting			
10.	Does not hesitate to challenge the management and is able to convey his/her points without being confrontational or obstructionist			

Additional comments or suggestions received:

Overall Average Rating	
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Observations (if any) of the Independent Directors

- 1.
- 2.

Rating Scale

1	2	3	4	5
Unsatisfactory	Needs improvement	Satisfactory	Above satisfactory	Excellent

Additional columns to be inserted depending on number of Independent Directors