NOMINATION & REMUNERATION POLICY

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I. INTRODUCTION

In terms of the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this policy on nomination and remuneration of Directors, Key Managerial Personnel, Senior Management Personnel & Other Employees has been formulated by Nomination & Remuneration Committee (the Committee).

II. DEFINITIONS

- **"Act"** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- **"Board"** means Board of Directors of the Company.
- **"Committee"** means Nomination & Remuneration Committee of the Company as constituted or reconstituted by the Board.
- **"Company"** means TCI Express Limited.
- **"Directors"** mean Directors of the Company.
- **"Executive Directors (EDs)"** means Managing Director(s) & other Executive Director(s), if any, of the Company.
- **"Stock Option"** means the option given to the directors, officers or employees of the company or of its subsidiary company, if any, which gives such directors, officers or employees the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a pre-determined price.
- **"Independent Director"** means a director referred under Section 149 (6) of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time.
- **"Key Managerial Personnel (KMP)"** means:
  a) Executive Directors;
  b) Chief Financial Officer;
  c) Company Secretary;
  d) Chief Operating Officer;
  e) Such other officer appointed and designated as KMP by the Board in accordance with the Act.
- **"Senior Management or SMP"** shall mean officers who are members of the internal Strategic Committee excluding members of the Board and shall specifically comprise of:
  a) All personnel working one level below Executive Directors;
  b) KMPs other than Board Members; &
  c) Function heads as may be decided by the Company from time to time.
- **"Regulations"** mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof.

III. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Act, Regulations and/or any other SEBI Regulation(s) as amended from time to time.

IV. CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee shall be the governing body for the Nomination and Remuneration Policy of the Company

A. Role of the Committee

i. Identification and recommendation to the Board of persons who are qualified to become Director, KMP and Senior Management, in accordance with the criteria laid down.

ii. Considering the appointment & removal of Director, KMP and Senior Management in accordance with applicable laws and established criteria, and forwarding their recommendations to the Board accordingly.

iii. Assist the Board in ensuring that plans are in place for orderly succession for appointment to the Board & Senior Management.

iv. Formulation and supervision of the Nomination and Remuneration Policy of the Company.

v. Formulation of the criteria for determining qualifications, positive attributes and independence of a director.

vi. Formulation of evaluation criteria for Independent/ Non-Independent/Executive Directors, the Board including its Committee & KMPs. The Committee shall also review time to time its implementation.

vii. Ensure that the Board is balanced & follows a diversity policy in order to bring in professional experience in different areas of operations, transparency, corporate governance & financial management etc.

viii. Ensure that directors are inducted through suitable familiarization process & that proper & regular training is given to Independent Directors to update & refresh their skills, knowledge and familiarity with the Company.

ix. Oversee the formulation and implementation of ESOP Schemes, its administration, supervision, and formulating detailed terms and conditions in accordance with SEBI Regulations as amended from time to time.

Provided that the Committee is authorized to delegate any/all of its powers to any of the director(s) and/or officer(s) of the Company, as may be deemed necessary, from time to time.

B. Matrix of Roles and Responsibilities of the Committee

Particulars	Identification	Appointment	Removal	Performance Evaluation	Remuneration
NEDs	Recommendation: Committee	Recommendation: Committee Final decision: Board with prime role of IDs*	Recommendation: Committee Final decision: Board*	IDs	Recommendation: Committee Final decision: Board*
Eds	Recommendation: Committee	Recommendation: Committee Final decision: Board*	Recommendation: Committee Final decision: Board*	IDs	Recommendation: Committee Final decision: Board*
IDs	Recommendation: Committee	Recommendation: Committee Final decision: Board with prime role of IDs*	Recommendation: Committee Final decision: Board*	NEDs & Eds, Committee and the Board	Recommendation: Committee Final decision: Board*
KMPs & SMPs (Excluding EDs)	EDs	Recommendation: Committee with prime role of EDs Final decision: Board	Recommendation: Committee with prime role of EDs Final decision: Board	Recommendation: EDs Final decision: Committee	Recommendation: EDs Final decision: Committee
Other Employees of the Company	SMPs	SMPs	SMPs	SMPs	SMPs to determine level of remuneration within the limits approved by the Committee

Chairman	NA	NA	NA	IDs	NA
Board	NA	NA	NA	IDs	NA

*Subject to approval of shareholders, whenever required.

Abbreviations:

Committee: Nomination & Remuneration Committee
ID: Independent Directors
SMP: Senior Management Personnel
NED: Non-Executive Director
KMP: Key Managerial Personnel
ED: Executive Director

V. APPLICABILITY

The Policy is applicable to:

i. Directors (Executive and Non-Executive and/or Independent Directors);
ii. Key Managerial Personnel (KMPs);
iii. Senior Management Personnel (SMPs); &
iv. Other employees of the Company.

VI. APPOINTMENT

A. Directors Including EDs

i. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director and recommend to the Board his/her appointment.

ii. The Committee/Board may review on annual basis, the attributes required of the Board as a whole and its individual members with an objective to have a Board with diverse background and experience in such other areas that may be relevant for the Company's operations.

iii. A person shall not be appointed as director if he is in-eligible for appointment under applicable provisions of the Act, Regulations and/or other applicable laws & regulations.

iv. The appointment of Independent Directors is subject to compliance with the applicable provisions of the Act, Regulations and/or other applicable laws & regulations.

B. KMPs & SMPs (Excluding EDs)

i. The EDs shall identify & ascertain the attributes, qualification & experience of the person for appointment as KMP & SMP and recommend to the Committee his/her appointment who, in turn, shall recommend the same to Board.

ii. In evaluating the suitability of a person for appointment as KMP & SMP, the EDs may take into account various factors including general understanding of the Company's business dynamics, worldwide business and social perspective, educational and professional background and personal achievements.

C. Other Employees (Excluding KMPs & SMPs)

Appointments below the level of senior management shall be made by the SMPs keeping in view the qualifications, expertise and experience possessed by a person for the concerned position.

VII. CODE OF CONDUCT FOR DIRECTORS/KMPs/SMPs

I. Accountability

The Directors/KMPs/SMPs are accountable to stakeholders including market participants and the general public, for the Company's performance aligns with the objectives outlined in its Memorandum of Association.

II. Expectations from Directors/KMPs/SMPs

As a member of the Board/Company Management, each Director/KMPs/SMPs shall be expected to meet following obligations:

a) To act honestly and in good faith with the best interests of the Company;
b) Recognize the Company's accountability to stakeholders, including without limitation, market participants and the general public, in the governance of the Company;
c) Devote sufficient time to Board/Company affairs;
d) Assist the Company in the achievement of corporate strategic objectives;
e) Ensure that he or she and the Board/Management prioritize the Company's welfare above the interests of any individual director, individual stakeholder, or other competing interests; &
f) Monitor his or her continued ability to meet these expectations;

III. Specific Conduct as a Director

To enable the Board to discharge its collective responsibilities for stewardship, including oversight and strategic leadership, each Director shall:

a) Maintain independence and objectivity in representing the interests of Stakeholders.
b) Contribute views based on his or her unique skills and experience;
c) Act consistently with the statutory and contractual obligations of the Company;
d) Exercise authority as a director only at meetings of the Board Committees or as specifically delegated by the Board;
e) Monitor potential conflicts of interest he or she may have regarding any matters before the Board; and
f) Declare any potential conflicts promptly to the Board and abstain from discussion and voting on any related matter. Potential conflicts of interest include personal or business interest in a matter requiring a Board decision arising either directly (e.g. through an ownership or employment interest) or indirectly (e.g. through potential benefit from participation as director).

IV. Specific Duties of Independent Directors as enumerated under the Act

An independent director shall:

a) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.
b) Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
c) Strive to attend all meetings of the Board of Directors / Committees of the Board of which he is a member;
d) Participate constructively and actively in the Board committees in which they are chairpersons or members;
e) Strive to attend the general meetings of the company;
f) Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
g) Keep themselves well informed about the company and the external environment in which it operates;
h) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
i) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
j) Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
k) Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

l) Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

m) Not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

V. Principle of Confidentiality

Confidential information means all data and information relating to the business, management and affairs of the Company or of any person or market participant, including proprietary and trade secrets, technology and accounting records, which is or comes to be in the possession of the Company, provided, however, that confidential information shall not include any data or information which:

i. Is or becomes publicly available with the permission of the Company, in accordance with policies and procedure approved by the Board or the person or market participant who has provided the Confidential Information; or

ii. Is required to be disclosed pursuant to court order or other legal Compulsion.

Each director/KMP/SMP shall keep all Confidential Information confidential and shall not use it for personal gain or use. This obligation survives the termination of a director/KMP/SMP as a director/KMP/SMP of the Company.

VI. Requests for Clarification

Requests for clarification of this Policy should be directed to the Chair of the Committee. The Chairperson may seek the advice of the Independent Directors and will communicate his or her decision directly to the Directors/KMPs/SMPs whose conduct is at issue.

VII. Compliance

Directors/KMPs/SMPs are required to sign annually an affirmation that they have read and understood and will comply with this Code.

VIII. TRAINING/FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

All the new directors shall be given formal induction and orientation promptly after the appointment. The programme shall familiarize the new director with the Company's vision, strategic direction, industry/business model of the Company, core values including ethics, corporate governance practices and other key policies and practices.

The Company shall provide suitable training & education to Independent Directors on matters which are relevant for the Board's effective performance. Such training/education may be provided in a variety of forms including external/internal training & education programs, seminars held by CII, ASSOCHAM, FICCI etc. from time to time on varied issues, presentations or briefing on particular topics, education materials & visit to the Company, including its branches, warehouses and offices etc.

IX. EVALUATION MECHANISM & CRITERIA APPLICABLE THEREIN

A. Non-Independent Directors, Chairman & the Board as a whole

i. The independent Directors of the Company shall hold at least one meeting every year without the attendance of non- independent directors and members of management. The meeting shall:
   - Review the performance of non-independent directors and the Board as a whole;
   - Review the performance of Chairperson of the Company, considering views of executive/ non- executive directors.

ii. In the meeting, the independent Directors shall focus on each non-independent director and Board's/Chairman's contribution to the Company and specific focus on areas in which the Board or certain specific non-independent director could improve.

iii. The results of this evaluation process shall determine whether the individual forming part of the Board brings the skills and expertise appropriate for the Company and how they work as a team.

B. Independent Directors

The performance evaluation of independent directors shall be done by the entire Board, excluding directors being evaluated. On the basis of performance evaluation, it shall be determined whether to extend or continue the terms of appointment of the independent directors.

C. EDs

The evaluation of EDs shall be done by the Independent Directors on yearly basis predominantly based upon overall management performance as well as Company performance.

The performance of each of Board Member & Board as a whole (including its Committees) shall be reviewed as per the structure of performance evaluation (**Annexure I)**.

D. KMPs/SMPs (Excluding EDs)

i. The evaluation of the KMPs/SMPs shall be done by the EDs through the Company's internal process as per the performance appraisal cycle.

ii. At the beginning of each financial year, targets and key performance indicators (KPIs) shall be fixed with mutual consent. Performance shall be assessed against KPIs as per appraisal cycle.

iii. The evaluation report of KMPs/SMPs shall be submitted with the Committee for its perusal and concluding judgment.

iv. Based on performance assessment & overall Company performance, total compensation for the next financial year shall be decided.

E. Other Employees of the Company

i. The evaluation of other employees shall be done by the EDs/SMPs respectively as per the performance appraisal cycle as well as organization performance evaluation form basis, in the format defined by the organization, from time to time.

ii. With regard to other employees, the appraisal shall be a two-tier process i.e. Appraisal by the controlling/regional/functional heads followed by review by the SMPs & the Increment Committee, if any.

iii. Based upon performance assessment of each SMP/other employee, the increments shall be granted within the limits approved by the Committee.

X. REMUNERATION

A. General

I. The level and composition of remuneration should be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.

II. Relationship of remuneration to performance should be clear and meets appropriate performance benchmarks.

III. Remuneration should involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

IV. The organization-wide annual budget for increments in remuneration shall be placed before the Committee with requisite details. The Committee shall peruse and approve the same accordingly. Increments will be effective from 1st April, unless otherwise decided.

V. Where any insurance is taken by the Company on behalf of its Directors/KMPs/SMPs for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration.

B. Remuneration Structure

Sl. No.	Fixed Pay	Profit Linked Commission	Sitting Fee	Stock Options	Variable Component (Excl. Stock Options & Commission)	Limit on Maximum Remuneration
Executive Directors (EDs)	To be approved by the Board based upon the recommendation of the Committee, within the limits approved by the shareholders and Central Govt., wherever required.	May be determined by the Committee & recommended to the Board for approval, subject to prior/post approval of the shareholders of the Company and Central Govt., wherever applicable.	NA	NA	NA	Overall remuneration of all EDs not to exceed 10% of the net profits of the Co. computed as per the applicable provisions of the Act
Non-Executive Directors (NEDs)/ Independent Directors (IDs)	NA	May be paid within the monetary limit approved by the shareholders.	May receive sitting fee upto max. limit of Rs. 1 lac per Board/ Committee meeting.	NEDs except IDs (Excl. directors who either himself or through his relatives or through body corporate hold more than 10% of the Equity Share of the Company) are entitled, as may be decided by the Committee.	NA	Overall remuneration of all NEDs/ IDs not to exceed 1% of the net profits of the Co. computed as per the applicable provisions of the Act
KMPs (Excluding EDs) & SMP	Eligible for monthly remuneration as may be approved by the EDs/Committee & according to the Company policy	NA	NA	Key Performance Indicators (KPIs) and targets achieved to be assessed in order to determine the eligibility.	May be used to attract & retain well performing employees in such form & manner as may be decided by the Co. from time to time.	No limit prescribed under the Act
Other Employees	Fixed monthly remuneration as may be approved by the SMPs & according to the Company policy	NA	NA	Key Performance Indicators (KPIs) and targets achieved to be assessed in order to determine the eligibility.	May be used to attract & retain well performing employees in such form & manner as may be decided by the Co. from time to time.	No limit prescribed under the Act

XI. REMOVAL

A. Directors

The Committee may recommend to the Board with reasons recorded in writing, the removal of a director subject to the provisions of the Act and all other applicable Acts, rules and regulations, if any.

B. SMPs & KMPs

i. The ED shall have all the requisite powers to remove SMPs & KMPs subject to the provisions of the Act and all other applicable Acts, rules and regulations, if any, with reasons recorded in writing and to do all such acts, deeds and things as may be necessary & incidental thereto. However, such removal shall have to be ratified by the Committee in line with the Act.

ii. Once the removal of SMP is duly ratified by the Committee, it shall forward its recommendation to the Board.

C. Other Employees

The SMPs shall have all the requisite powers to remove other employees, subject to the provisions of the Act & all other applicable laws, rules and regulations, if any with reasons recorded in writing and to do all such acts, deeds and things as may be necessary & incidental thereto subject to ratification by KMPs to this effect.

XII. RETIREMENT

The Directors, KMPs, SMPs & other employees shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board/Company will have the discretion to retain them in the same position/ remuneration or otherwise even after attaining the retirement age.

XIII. SUCCESSION PLAN FOR THE BOARD, KMP AND SENIOR MANAGEMENT

The Committee shall periodically oversee and review succession planning across the Board, KMP and SMPs, from time to time and recommend the same to the Board in line with the regulatory requirements and the Company's strategic objectives. The Committee shall satisfy itself that processes and plans are in place for orderly succession for appointments to the Board, KMP and SMP in order to maintain an appropriate balance of skills on the Company.

Succession Plan for the Board

The Committee shall adopt a structured and proactive approach towards succession planning and appointment/re-appointment of Directors, in alignment with the provisions of the Companies Act, 2013, applicable regulations and the Company's internal policies.

The Committee shall periodically assess the composition of the Board and its succession requirements, including tracking Directors liable to retire by rotation, monitoring the tenure of Directors, and identifying the need for new appointments or changes in Board composition arising from statutory and regulatory requirements. In identifying potential candidates, the Committee shall consider both internal and external sources, including professional search firms, industry networks and regulatory databanks, with a view to ensuring a diverse and competent talent pool.

The selection of Directors shall be based on well-defined criteria, including integrity, independence, professional expertise, experience, availability and overall Board fit. The Committee shall also maintain and periodically review a Board Skills Matrix to identify the competencies required on the Board, such as industry knowledge, financial expertise, risk management, technology, ESG and strategic leadership, and align candidate selection accordingly.

Each candidate shall be evaluated comprehensively, taking into account their educational qualifications, experience, domain expertise, track record, reputation eligibility and integrity. In the case of Independent Directors, the Committee shall additionally assess their independence in accordance with Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Upon completion of the evaluation process and being satisfied that the candidate meets the prescribed criteria and aligns with the Company's requirements, the Committee shall recommend the appointment or re-appointment of the Director to the Board. Such recommendation shall be subject to approval of the Board of Directors and, where applicable, the Shareholders of the Company.

Succession Plan for KMP and SMP

The Managing Director/ Executive Director ('MD/ED'), in consultation with the Head – Human Resources, shall adopt a structured and proactive approach for succession planning and appointment of KMP, SMP and other leadership roles ('Personnel), in alignment with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The MD/ED shall:

- periodically review vacancies arising due to resignation, separation, superannuation, retirement, internal movement, transfer, role transition or organizational restructuring, and also assess potential vacancies arising from business expansion, restructuring of functions or evolving organizational requirements, to ensure continuity in leadership.

- In cases where personnel are approaching retirement, the feasibility of extension of tenure shall be evaluated based on defined parameters such as performance, health, age, criticality of the role and willingness to continue, and such proposals shall be placed before the Nomination and Remuneration Committee, wherever required.

- Vacancies shall be filled through internal succession or external recruitment, as appropriate. Suitable candidates shall be identified and evaluated based on a structured framework covering educational qualifications, experience, domain expertise, leadership capabilities, competencies, track record, integrity and overall organizational fit. A succession pipeline for key roles shall also be maintained to ensure availability of capable candidates.

- In the event of any unforeseen vacancy in a critical role, the next senior person in line, as per the approved organizational structure, may assume interim responsibility until a formal appointment is made in accordance with the succession plan.

Based on the aforesaid framework, the MD/ED, in coordination with the Company Secretary, shall place a detailed proposal before the Nomination and Remuneration Committee for the appointment or re-appointment of Key Managerial Personnel and Senior Management Personnel. The Committee shall, after due consideration of the candidate's qualifications, experience, domain expertise, track record, reputation, integrity and overall suitability, recommend the proposal to the Board for its consideration and approval, wherever applicable, in compliance with the applicable provisions of the Companies Act, 2013 (including the rules made thereunder) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

XIV. DISCLOSURES

The Company shall make such disclosures on its website, Annual Report and at such other places as may be required under the Act and the Regulations as amended from time to time and such Acts, Rules and Regulations as may be applicable on the Company from time to time including any amendments thereto.

XV. BOARD DIVERSITY

The Company values and embraces the significance of having a diverse Board of Directors. It believes that diversity enhances the Board's effectiveness and decision-making by incorporating a wide range of perspectives. This, in turn, supports the Board in fulfilling critical responsibilities such as managing and mitigating environmental, social, and corporate governance risks, ensuring sustainable development, and maintaining the Company's competitive edge.

The Board's composition will adhere to the requirements of the Company's Articles of Association, the Companies Act, 2013, applicable Rules, and relevant Regulations as amended from time to time. The Board of Directors will comprise an appropriate mix of Executive, Non-Executive, Independent, and Woman Directors. To maintain a balanced Board, the Company will evaluate candidates based on merit without discrimination regarding gender, race, religion, age, ethnicity, or physical disability. Specifically, the Company through its Committee will:

- Evaluate the appropriate mix of diversity, skills, qualifications, experience, and expertise needed for the effective functioning of the Board in the context of the Company's business and industry.
- Recommend candidates to the Board to ensure the necessary skills and diversity are represented.
- Periodically review and report to the Board on any additional diversity requirements.

The Company is committed to providing shareholders with comprehensive information in the Annual Report, including the Board's size, credentials of new appointees, attendance records, remuneration, and other relevant details. This transparency will enable shareholders to assess the Board's diversity and effectiveness.

XVI. AMENDMENTS

Though the Committee or Board shall have all the right to amend this Policy, however, this Policy may stand amended because of any regulatory amendments, clarifications etc. in the applicable laws. The amendment shall be deemed to be effective from the date on which such regulatory amendments, clarifications etc. comes into force.

Annexure I

Performance Evaluation of Directors

i. APPLICABLE FOR BOARD AS A WHOLE

Sr. No.	Particulars	Remarks
1.	**Structure of the Board:**	
	Whether the Board as a Whole has Directors with enough experience and proper mix of qualification to conduct its affairs effectively	
2.	**Meeting of Board:**	
i.	Whether meetings are being held on a regular basis & frequency of such meetings are enough for Board to undertake its duties properly	
ii.	Whether the minutes are being recorded properly, clearly, accurately, completely recording dissenting items, if any	
iii.	whether the minutes are timely circulated to all Board members	
3.	**Agenda & information**	
	Whether the quality of agenda papers is up to the mark and outstanding items of previous meeting are followed up & taken up in subsequent agendas and all the information pertaining to the meetings are disseminated to the members timely, frequently, accurately, regularly.	
4.	**Discussions & dissent:**	
	Whether the Board discusses every issue comprehensively depending upon the importance of the subject & whether these discussions generally add value to the decision making.	
5.	**Functions of the Board:**	
i.	Whether significant time of the Board is being devoted to management of current & potential strategic issues, development of long term strategy & risk management and various scenario planning is used to evaluate strategic risks	
ii.	Whether the Board overall reviews and guides major plans of action, risk matters, annual budget and oversees major CAPEX, acquisition and divestments.	
6.	**Overall Performance:**	

ii. Applicable for Chairman

Sl. No.	Particulars	Remarks
1	**Availability and Attendance** Whether the Chairperson is available for the meeting of the Board and attends the meetings regularly and timely, without delay	
2	**Effectiveness of leadership & ability to steer the meeting:** Whether the Chairperson displays efficient leadership, is open minded, decisive, courteous, displays professionalism, able to coordinate the discussions etc. and is overall able to steer the meeting effectively.	
3	**Relationship and communication with shareholders:** Whether the Chairperson maintains proper relationship and communication levels with the shareholders	
4	**Relationships and communication within the Board:** Whether the Chairperson maintains proper relationship and communication levels with the Board	
5	**Effective & maximum usage of Board supports system being provided by the Company to the Board:** Whether the Chairperson is able to take effective and maximum usage of the Board support system being provided by the Company	
6	**Overall Performance**	

iii. Applicable for Executive Directors

Sr. No	Evaluation Criteria	Remarks
1	**Overall management performance as well as Company performance**: How is the performance of the management as well as the Company.	

2	**Accomplishment of long-term strategic objectives:** Whether he is able to accomplish long term strategic objectives.	
3	**Development of Company's management talent**: Whether he is able to develop Company's management talent.	
4	**Efforts put up in enhancing brand Equity of the Company:** Whether he is putting efforts to enhance brand equity of the Company.	
5	**Compliance with applicable laws/statutory obligations in the functioning of the Company:** Whether he is complying with various laws/statutory obligations applicable on the Company.	
6	**Encouragement of new initiatives, expansions, and innovations:** Whether he is encouraging new initiatives, expansion and innovations.	

iv. Applicable for Non-Executive Directors

Sr. No	Evaluation Criteria	Remarks
1	**Attendance & participation in meetings of Board & Committee:** Whether he/she attends the meetings regularly actively participating in the discussions held during the meetings.	
2	**Contribution:** whether he/she is able to contribute to the development of long-term strategy and risk management.	
3	**Updation in relevant areas:** Whether he/she keeps himself/herself updated in the relevant areas such as corporate governance framework and the industry and market scenario.	
4	**Exercise of duties with due and reasonable care:** Whether he/she carried out his/her duties with due & reasonable care, skill & diligence and acts in in good faith and in the best interests of the Company towards promotion of interest of the stakeholders	
5	**Overall Performance**	

v. Applicable for Independent Director

Sr. No	Evaluation Criteria	Remarks
1	**Attendance & participation in meetings of Board & Committee:** Whether he/she attends the meetings regularly and actively participates in the discussions held during the meetings.	
2	**Independent Views and judgment & Contribution:** Whether he/she exercises his/her own judgment & voices opinion freely and is able to contribute to the development of long-term strategy and risk management	
3	**Updation in relevant areas:** Whether he/she keeps himself/herself updated in the relevant areas such as corporate governance framework and the industry and market scenario	
4	**Exercise of duties with due and reasonable care:** Whether he/she carried out his/her duties with due and reasonable care, skill and diligence and acts in in good faith and in the best interests of the Company towards promotion of interest of the stakeholders	
5	**Overall Performance**	

v. Performance evaluation of board committees

Sr. No	Evaluation Criteria	Remarks
1	**Effectiveness of the Committee:** Whether the Committee has fulfilled its functions as assigned by the Board and laws as may be applicable	
2	**Independence of Committee:** Whether adequate independence of the Committee is ensured from the Board	
3	**Contribution to decisions of the Board:** Whether the Committee's recommendations contribute effectively to decisions of Board.	
4	**Overall Performance**	