



HUBTOWN LIMITED

NOMINATION AND REMUNERATION POLICY

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TABLE OF CONTENTS

SR. NO.	PARTICULARS	PAGE NO.
1.	Preamble	1
2.	Guiding Principles	1
3.	Objectives of this Policy	1
4.	Definitions	2
5.	Terms of Reference of the Nomination and Remuneration Committee	2
6.	Membership of the N&RC Committee	3
7.	Chairman of the N&RC Committee	3
8.	Frequency of N&RC Meetings	3
9.	N&RC Committee Members' interest	3
10.	Secretary of the N&RC Committee	3
11.	Voting at N&RC Meetings	3
12.	Appointment and Removal of Executive and Non-Executive / Independent Directors, Key Managerial Personnel and Senior Management Personnel	4-6
13.	Policy relating to the remuneration of Executive and Non-Executive / Independent Directors, KMP and Senior Management Personnel	6-7
14.	Familiarization Programme for Independent Directors	7
15.	Insurance Policy	7
16.	Implementation of the Policy	7
17.	Delegation of Authority	8
18.	Deviations from this Policy	8
19.	External Assistance	8
20.	Disclosure of the Policy	8
21.	Amendments to the Policy	8
22.	Succession Plan for appointment of the Board and Senior Management	9
	Annexure – I Performance Evaluation Criteria	10-12

HUBTOWN LIMITED

NOMINATION AND REMUNERATION POLICY

1. PREAMBLE :

- i. Section 178 (2) and (3) of the Companies Act, 2013 (the Act) and Part 'A' of Part 'D' of Schedule II to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), provides inter-alia that :

'The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors, a policy relating to, the remuneration of the directors, key managerial personnel and other employees.'

'The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal shall specify the manner for effective evaluation of performance of Board, its committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.'

- ii. This Policy has been prepared and adopted in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and the applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Amendment) Act, 2017 alongwith circulars issued thereunder including any statutory modifications or re-enactment thereof for the time being in force.

2. GUIDING PRINCIPLES :

The objectives of this Policy is to ensure that :

- i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmark;
- iii. Remuneration to Directors, Key Managerial Personnel and Senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goal.

3. OBJECTIVES OF THIS POLICY :

This Policy aims to formulate certain criteria for the following matters with regard to its directors, key managerial personnel and senior management :

- a. Selection, appointment and removal;

- b. Recommendation of remuneration;
- c. Evaluation of performance; and
- d. Board diversity

4. DEFINITIONS :

- i. **'Board'** means the Board of Directors of the Company;
- ii. **'Company'** means 'Hubtown Limited';
- iii. **'Executive Directors'** shall mean the Whole-time Director and the Managing Director of the Company;
- iv. **'Independent Director'** means a director referred to in Section 149 (6) of the Companies Act, 2013;
- v. **'Key Managerial Personnel'** means
 - Chief Executive Officer or the Managing Director or the manager;
 - Company Secretary;
 - Whole-time Director;
 - Chief Financial Officer ; and
 - Such other officer as may be prescribed
- vi. **'Nomination and Remuneration Committee'** shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 (1) of SEBI Listing Regulations;
- vii. **'Policy or This Policy'** means the 'Nomination and Remuneration Policy';
- viii. **'SEBI Listing Regulations'** shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
- ix. **'Senior Management'** shall mean officers/personnel of the Company who are members of its core management team excluding the board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/wholetime director/,manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

Words and Expressions used in this Policy but not defined shall have the same meaning as given in the Companies Act, 2013 read with the Rules made thereunder and SEBI Listing Regulations, as may be amended from time to time.

5. TERMS OF REFERENCE OF THE NOMINATION AND REMUNERATION COMMITTEE :

The terms of reference of the Nomination and Remuneration Committee (N&RC) are as under :

- i. to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down in this Policy. recommend to the Board their appointment and removal;
- ii. to carry out evaluation of every director's performance;
- iii. to formulate the criteria for determining the qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the directors;
- iv. to formulate the criteria for evaluation of Independent Directors and the Board;

- v. to devise a policy on Board diversity;
- vi. to recommend/review the remuneration of the Wholetime Director(s) and the Managing Director based on their performance and defined assessment criteria;
- vii. to recommend to the Board, all remuneration, in whatever form, payable to senior management;
- viii. to ensure that the level and composition of remuneration is reasonable and sufficient and the relationship of remuneration to performance is clear and meets appropriate performance benchmark;
- ix. to assist the Board in ensuring that plans are in place for orderly succession for appointments to the Board and to senior management;
- x. to carry out any other functions as may be mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

6. MEMBERSHIP OF THE N&RC COMMITTEE :

- i. The Committee shall consist of atleast 3 (three) Directors, all of whom shall be Non-Executive Directors and atleast 2/3rd of the Directors shall be Independent Directors;
- ii. The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirement;
- iii. The quorum for the meeting of N&RC shall be either two members or one-third of the members of the Committee, whichever is greater, including one independent director in attendance;
- iv. Membership of the Committee shall be disclosed in the Annual Report;
- v. Terms of the Committee shall continue unless terminated by the Board.
- vi. The Chairperson of the Company may be appointed as a member of the Company but shall not chair such Committee.

7. CHAIRMAN OF THE N&RC COMMITTEE :

- i. The Chairman of the Committee shall be an Independent Director;
- ii. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as a Chairman;
- iii. The Chairman of the Committee may be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

8. FREQUENCY OF MEETINGS :

The N&RC shall meet atleast once in a year.

9. N&RC COMMITTEE MEMBERS' INTEREST :

- i. A member of the Committee is not entitled to be present when his or her own remuneration is being discussed at a meeting or when his or her performance is being evaluated; and
- ii. The Committee may invite such Executives of the Company, as it considers appropriate, to be present at the meetings of the Committee.

10. SECRETARY OF N&RC COMMITTEE :

The Company Secretary of the Company shall act as Secretary of the Committee.

11. VOTING AT N&RC MEETINGS:

- i. Matters arising for determination at Committee meetings shall be decided by a majority of votes of members present and voting and any such decision shall for all purposes be deemed a decision of the Committee; and
- ii. In the case of equality of votes, the Chairman of the meeting shall have a casting vote.

12. APPOINTMENT AND REMOVAL OF EXECUTIVE AND NON-EXECUTIVE / INDEPENDENT DIRECTORS, KEY MANAGERIAL PERSONNEL (KMP) AND SENIOR MANAGEMENT PERSONNEL :

▪ **Criteria for appointment of Directors, KMP and Senior Management :**

- i. The Committee shall identify and formulate criteria for determining qualifications, positive attributes and independence of a Director, KMP and Senior Management;
- ii. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment as per the Company's Policy;
- iii. A person should possess adequate qualification, expertise and experience for the position he/she is being considered for appointment based on the Company's strategy and needs,
- iv. The Committee shall have the discretion to decide whether qualification, expertise and experience possessed by a person is/are sufficient / satisfactory for the concerned position;
- v. The person to be appointed as Director, KMP or the senior management, should possess impeccable reputation for integrity, efficiency, expertise, insights and accomplishments in sectors or areas relevant to the Company's business;
- vi. The Committee while considering a person for appointment as Director, shall verify that the person being appointed as a Director is not debarred from holding the office of director pursuant to any SEBI order.
- vii. The Committee shall consider the potential candidates on merit alone and the identified candidates shall be recommended to the Board for final selection and appointment;
- viii. The Committee shall ensure that the number of companies in which each director is a director is well below the limit specified under the Act and the SEBI Listing Regulations;
- viii. Presently, from April 1, 2020, a person shall not be a director in more than seven listed entities;
- ix. The Company shall not appoint or continue the employment of any person as Managing Director/Wholetime Director who has attained the maximum age prescribed under the Act or the SEBI Listing Regulations and shall take necessary approvals from the shareholders in this regard in case of directors above the maximum age criteria;
- x. The terms of appointment and subsequent retirement of KMPs and Senior Management shall be as per the provisions of the Act, SEBI Listing Regulations, other rules or regulations including any amendments made from time to time and prevailing policy of the Company; and
- xi. The Committee shall review the performance of the Board, KMP and Senior Management from time to time and establish succession plans in order to ensure uninterrupted functioning of the Board.

- **Tenure of Office :**

- **Executive Directors**

- The Company shall appoint or reappoint any person as its Managing Director or Wholetime Director for a term not exceeding 5 (five) years at a time. No reappointment shall be made earlier than one year before the expiry of the term.

- **Independent Director**

- i. An Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and will be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report;
 - ii. An Independent Directors shall not be liable to retire by rotation.
 - iii. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after the expiry of three years of ceasing to be an Independent Director;
Provided that the Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any capacity, either directly or indirectly;
 - iv. An Independent Director shall not hold office as such beyond the age of 75 years unless approved by the shareholders by a special resolution in general meeting;
 - v. At the time of appointment of an Independent Director, the Committee shall ensure that the no. of Boards on which such Independent Director serves is restricted to 7 (seven) listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Wholetime Director/ Managing Director of a listed company.
 - vi. Any person being appointed as an Independent Director shall not have any material pecuniary relationship with the Company, its holding, subsidiary or associate companies or the Company's Promoters or directors, except receiving remuneration as a director or having transaction not exceeding 10 % of his total income or such amount as may be prescribed, during the current financial year or two immediately preceding financial years and also satisfies other criteria for determining independence as specified under the Act, SEBI Listing Regulations as may be amended from time to time.

- **Evaluation :**

- i. The performance evaluation of the Board, its Committees and Directors shall be carried out as per the provisions of the act and the SEBI Listing Regulations.
 - ii. Each Director shall be provided with a questionnaire to be filled up, providing feedback on the overall functioning of the Board and its Committees;
 - iii. The questionnaire shall cover various parameters such as composition, execution of specific duties, participation in meetings, etc.

- iv. The Committee shall monitor and review Board evaluation framework, conduct an assessment of the performance of the Board, each Board Committee, the Independent Directors and the Chairperson of the Board against criteria determined and approved by the Committee;
- v. The performance evaluation of Independent Directors shall be done by the entire Board of Directors, (excluding the Director being evaluated), which shall include the performance of the directors and fulfillment of the independence criteria as specified in SEBI Listing Regulations and their independence from the management ;
- vi. The Independent Directors shall meet atleast once a year to review the performance of the Non-Independent Directors, the Chairperson of the Company taking into account the view of the Executive and the Non-Executive Directors and to assess the quality, quantity and timeliness of the flow of information between the company management and the Board; and
- vii. The criteria for performance evaluation is given in **Annexure 'I'**. However, these criteria are only suggestive and the Board /Directors may consider such other criteria as it/they may deem necessary for effective evaluation of performance.

▪ **Removal :**

Due to any reason for any disqualification mentioned in the Companies Act, 2013, the Rules made thereunder or under any other applicable Act, Rules and Regulations, the Committee may recommend to the Board with reasons recorded in writing, the removal of a Director, KMP or Senior Management, subject to the provisions and compliance of the said Act, Rules and Regulations and the Policy of the Company.

▪ **Retirement :**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP and the Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

13. POLICY RELATING TO THE REMUNERATION OF EXECUTIVE AND NON-EXECUTIVE / INDEPENDENT DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL :

▪ **Remuneration Policy for Executive Directors :**

- i. The remuneration and performance incentive to be paid to the Executive Directors shall be as per the statutory provisions of the Act and the Rules made thereunder, for the time being in force.
- ii. The remuneration payable to the Executive Directors may be divided into two components : fixed and variable components. The fixed component shall consist of monthly salary, allowances, perquisites, amenities and retirement benefits. The variable component shall comprise of performance based annual incentive.

- iii. Payment of remuneration to the Executive Directors is governed by the respective agreements executed between each of such Executive Directors and the Company;
- iv. The remuneration / performance incentives to be paid to the Executive Directors will be determined by the Committee and recommended to the Board for approval.
- v. The break-up of the pay scale and the quantum of perquisites and allowances shall be decided by the Committee;
- vi. The remuneration / performance incentives, etc. shall be subject to prior/post approval of the shareholders of the Company;
- vii. Increments to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the time scale approved by the shareholders. The effective dates of increments shall be at the discretion of the Board;
- viii. If, in any financial year the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V to the said Act .
- ix. Remuneration payable to anyone managing director or wholetime director or manager shall not exceed 5 % of the net profit of the Company and if there is more than one such director, the remuneration shall not exceed 10 % of the Company for all such directors or managers taken together;
- x. Payment of remuneration in excess of the statutory limit abovementioned, shall be done by recording of clear reasons and justification and after obtaining approval of the shareholders by way of a special resolution as per the provisions of the Act, SEBI Listing Regulations and amendments made thereto from time to time;
- xi. The fees and compensation payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting if :
 - i. the annual remuneration payable to such Executive Director exceeds rupees five crore or 2.5 % of the net profits of the Company, whichever is higher; or
 - ii. where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 % of the net profits of the Company.

Such approval shall be valid only till the expiry of the term of such director.

▪ **Remuneration Policy for Non-Executive / Independent Directors :**

- i. The remuneration and commission to be paid to the Non-Executive / Independent Directors shall be in accordance with the statutory provisions of the Act and the Rules made thereunder for the time being in force;
- ii. The Non-Executive/Independent Directors shall be paid remuneration by way of fees for attending the meeting of the Board/Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Act, per meeting of the Board/Committee or such amount as may be prescribed by the Central Government from time to time;

- iii. The commission may be paid within the monetary limits approved by the shareholders, subject to the limits not exceeding 1 % of the net profit of the Company computed as per the applicable provisions of the Act;
- iv. An Independent Director shall not be entitled to any stock option of the Company.

The overall managerial remuneration shall not exceed 11 % (eleven) percent of the net profit of the Company computed in the manner laid down in Section 198 of the Act.

▪ **Remuneration for KMP, Senior Managerial Personnel and Other Employees:**

- i. This Policy aims at attracting, retaining and motivating high caliber talent and ensures equity, fairness and consistency in rewarding the employees.
- ii. The performance of the individual, as well as that of the Company from the basis of this Policy;
- iii. The KMP, Senior Management Personnel and other employees of the Company shall be paid monthly remuneration as per the Company's HR Policies and/or as may be approved by the Committee;
- iv. The salary structure of the employees including KMP and Senior Management comprises of basic salary, perquisites, allowances and performance incentive. The salary involves a balance between fixed and variable pay which reflects the performance objective of the individual as against the earmarked Key Performance Indicator and the strategic objective and the performance of the Company;
- v. The components of total remuneration vary for different grades of employees and are based on the qualifications and experience of the employee, responsibilities handled and the individual performance; and
- vi. In case any of the relevant Statute/Rules/Regulations require that the remuneration of KMPs, Senior Management or other employees of the Company is to be specifically approved by the Committee and/or the Board of Directors, then such approval(s) shall accordingly be obtained.

14. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS :

The Company shall familiarize the Independent Directors with the Company, its business model, their roles, rights, duties and responsibilities in the Company, the nature of the industry in which the Company operates, through various programmes.

The details of such programmes shall be disclosed on the Company's website and a web link thereto shall also be given in the Annual Report.

15. INSURANCE POLICY :

The Company shall undertake 'Directors and Officers Insurance' for all the Independent Directors of such quantum and for such risks as may be determined by the Board of Directors from time to time.

16. IMPLEMENTATION OF THE POLICY :

The N&RC Committee may issue guidelines, procedures, formats, reporting mechanism and manuals as supplement(s) to this Policy and for better implementation thereof.

17. DELEGATION OF AUTHORITY :

The Committee may delegate any of its powers to one or more of its members as may be deemed necessary for proper and expeditious implementation.

18. DEVIATIONS FROM THE POLICY :

Deviations from elements of this Policy in extraordinary circumstances, when deemed necessary in the interests of the Company shall be made if there are specific reason to do so in an individual case.

19. EXTERNAL ASSISTANCE :

The Committee, may in its sole discretion, seek the advice of external experts/consultants at the Company's expense for enabling it to discharge its duties and responsibilities.

20. DISCLOSURE OF THE POLICY:

This Policy and the evaluation criteria shall be uploaded on the Company's website and be also disclosed in the Annual Report as part of the Board's Report therein.

21. AMENDMENTS TO THE POLICY :

This Policy is based on the requirements of the Companies Act, 2013 read with the Rules made thereunder and SEBI Listing Regulations. In case of any amendment(s), clarification(s), circular(s), etc., issued by the relevant authorities, not being consistent with the provisions of this Policy, then such amendment(s), clarification(s), circular(s), etc., shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date stated under such amendment(s), The provisions in this Policy would then be modified in due course to make it/them consistent with law.

[The above Policy has been reviewed and approved by the Board of Directors at its meeting held on May 29, 2023.]

SUCCESSION PLAN FOR APPOINTMENT

TO

THE BOARD AND SENIOR MANAGEMENT

1. INTRODUCTION :

Regulation 17 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations) provides that the Board of every listed company shall satisfy itself that plans are in place for orderly succession for appointment to the Board of Director and Senior Management. Regulation 16 (1) (d) of the SEBI Listing Regulations defines 'Senior Management' to mean officers/personnel of the Company who are members of its core management team excluding the board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/wholetime director/,manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

2. OBJECTIVE :

The objective of this Policy is to make a plan for orderly succession for appointment to the Board and the Senior Management.

3. PROCESS :

I. Board Level Appointment(s) :

The Nomination and Remuneration Committee of the Board of Directors of the Company shall identify suitable persons from among the existing top management or from the external sources to fill up the vacancy at the Board level. The appointment of such person at the Board level shall be in accordance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the terms of Corporate Governance under the SEBI Listing Regulations.

II. Senior Management Level Appointment :

The vacancy at Senior Management Level shall be filled up by the Chairman or the Managing Director as the case may be in line with the HR Policy adopted by the management, keeping in view the Company's mission, vision, values, goals and objectives.

4. REVIEW OF THE POLICY :

The Board shall review the Succession Policy periodically and if required, will make suitable changes keeping in view the regulatory changes or changes in the business / industry norms.

PERFORMANCE EVALUATION CRITERIA

1. Section 178 (2) of the Act stipulates that the Nomination and Remuneration Committee of Directors shall carry out evaluation of every Director's performance.
2. Para 'A' of Part 'D' of Schedule II to SEBI Listing Regulations provides that the Nomination and Remuneration Committee shall formulate criteria for evaluation of Independent Directors and the Board.
3. Pursuant to Regulation 25 (3) and (4) of SEBI Listing Regulations, the Independent Directors shall hold atleast one meeting in a year without the presence of non-independent directors and members of the management to inter-alia :
 - i. Review the performance of the non-independent directors and the Board as a whole;
 - ii. Review the performance of the Chairperson of the Company, taking into account the view of the Executive Directors and Non-Executive Directors; and
 - iii. Assess the quality, quantity and timeliness of the flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonable perform their duties.
4. Pursuant to Regulation 17 (10) of SEBI Listing Regulations, the evaluation of the Independent Directors shall be done by the entire Board of Directors which shall include –
 - (a) performance of the directors; and
 - (b) fulfillment of the independence criteria as specified in these regulations and their independence from the management;Provided that in the above evaluation, the directors who are subject to evaluation shall not participate.
5. Section 134 (3) (p) of the Act provides that there shall be attached to the Board's Report, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its Committees and individual Directors.
6. The assessment criteria for determining the effectiveness of Board / Director's performance is given below. However, these criteria are only suggestive / illustrative and the Board/ Directors may consider such other criteria as they may deem necessary for effective evaluation of performance.

BOARD OF DIRECTORS :

1. Leadership.
2. Stewardship.
3. Contribution to achievement of corporate objectives.
4. Contribution to robust and effective risk management.
5. Communication of expectations and concerns clearly.
6. Assuring appropriate Board size, composition, independence, structure.
7. Timely resolution of issues at meetings.
8. Identify, monitor and mitigate significant corporate risks.

9. Effective meetings.
10. Company's approach to Corporate Governance.
11. Clearly defining roles and monitoring activities of Committees.
12. Review of Company's ethical conduct.
13. Assess policies, structures and procedures.
14. Communication of the Board with the management team, key managerial personnel and other employees.
15. Regular monitoring of corporate results against projections.
16. Accountability.
17. Review and approval of strategic operational plans, objectives and budgets.
18. Board's relationships inside and outside the boardroom.
19. Board's handling of crisis or problems.
20. Adequacy and quality of feedback to the management on its requirements.

COMMITTEE OF BOARD OF DIRECTORS :

1. Suitability of matters reserved for the Committee(s).
2. Diversity of experiences, backgrounds and appropriate composition.
3. Committee monitors compliance with corporate governance norms, law, regulations and guidelines.
4. Communication of the Committee(s) with the management team, key management personnel and other employees.
5. Committee demonstrates integrity, credibility, trustworthiness, willingness to actively participate, ability to constructively handle conflict, inter-personal skills, and proactiveness.
6. Committee dedicates appropriate time and resources to execute its responsibilities.
7. Committee meetings are conducted in an effective manner, with time being spent primarily on significant issues.
8. The quality and timeliness of the flow of information to the Committee.
9. Adequacy and quality of feedback by the Committee(s) to the management on its requirements.

NON-EXECUTIVE DIRECTORS :

1. Contribution to corporate leadership and stewardship.
2. Commercial and business acumen.
3. Familiarity with the Company's operations and the industry in which the Company operates.
4. Contribution to achievement of corporate objectives.
5. Constructive contribution to resolution of issues at meetings.
6. Promotion of the Company's interest externally.
7. Interpersonal relationship with other Directors and management.
8. Level of ethical awareness
9. Willingness to devote necessary time including attendance at meetings, extent of preparedness for meetings, willingness to participate in Committee work.
10. Effective and proactive follow-up on any areas of concern.

11. Updated on the latest developments in areas such as corporate governance framework and financial reporting, the industry and market conditions.

INDEPENDENT DIRECTORS (ID) :

1. Level of preparedness for the meetings of the Board / Committee.
2. Willingness to devote time and effort to understand the Company and its business model.
3. Quality and value of their contribution to the Board / Committee deliberations.
4. Attendance at the meetings of the Board / Committee(s) of which he/she is a member
5. Helps in bringing an independent judgment to bear on the Board's deliberations.
6. Relationship with fellow Board members. the management team, key management personnel and other employees.
7. Knowledge and understanding of current industry and market conditions.
8. Effective and proactive follow-up on any areas of concern.
9. Refrains from any action that would lead to loss of his / her independence
10. Participates constructively and actively in the Committees of the Board of which he/she is a Chairperson or member.
11. Exercises his / her responsibilities in a bonafide manner in the interest of the Company.
12. Devotes sufficient time and attention to his / her professional obligations for informed and balanced decision making.
13. performance of Directors
14. fulfillment of the independence criteria and independence from the management

EXECUTIVE DIRECTORS :

1. Actively manages shareholder, board, management and employee relationships and interests.
 2. Meets with the potential investors – equity and debt capital.
 3. Manages shareholder meetings effectively and promotes a sense of participation in all shareholders and shareholder confidence in the Board.
 4. Promotes effective participation of all board members in the decision making process.
 5. Demonstrates effective leadership of the Board .
 6. Takes action correct deficiencies / short comings noted.
 7. Provides opportunities to the Board members to raise issues and express concerns on significant matters.
 8. Relationship and communication within the Board is constructive.
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