

Evaluation Criteria Policy for Directors and the Board

(As amended by the Board on 5.11.2015)

(Pursuant to section 178 of the Companies Act, 2013 and regulation 19(4) read with schedule II part D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. OBJECTIVE:

This Policy aims to:

- (i) Ensure compliance of the applicable provisions of the Companies Act, 2013 (the Act) and **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** (as amended or re-enacted from time to time) relating to the evaluation of performance of the Directors and the Board
- (ii) adopt best practices to manage the affairs of the Company in seamless manner.
- (iii) achieve good corporate governance as well as sustained long-term value creation for stakeholders.

2. Evaluation:

- (i) The Nomination and Remuneration Committee (NRC) shall carry out the evaluation of performance of every Director. The evaluation of performance of the Independent Directors (IDs) shall also be carried out by the entire Board of Directors excluding the Director being evaluated. Evaluation of performance should be carried out at least once in a year.
- (ii) While evaluating the performance of the Non Executive Directors (NEDs), the following parameters shall be considered:
 - (a) Attendance at meetings of the Board and Committees thereof.
 - (b) Participation in Board meetings or Committee thereof.
 - (c) Contribution to strategic decision making.
 - (d) Review of financial statements, business performance.
 - (e) Contribution to the enhancement of brand image of the Company.
- iii) While evaluating the performance of the MD and the WTD, the NRC shall always consider the appropriate benchmarks as per industry standards, the performance of the individual vis-à-vis Company.
- iv) Evaluation of performance shall be carried out at least once in a year.
- (v) The Company shall provide familiarization programme(s) to NEDs (including ID) relating to Company as well as Industrial segment in which Company operates. Any other need based training may also be provided.

Annexure to the Performance Evaluation Policy

Board Evaluation

Shreyans believes in value for its shareholders through ethical processes & integrity. The board plays a very important role in ensuring that the company performance is monitored and timely inputs are given to enhance its performance and set the right direction for profitable growth fully complying with relevant regulatory requirements. As a board member request you to rate your experience on the following (1 being lowest and 5 being highest) –

Board Responsibility	Question	Rating	Remarks
Strategy	Board effectively provides strategic direction to the company.		
Performance Management	Board provides effective direction on key decisions impacting the performance of the company		
	Board effectively reviews the financial performance of the company and suggests corrective actions		
Execution, Investments and M&A	Board advises on business investments and M&A's to benefit company growth and profitability.		
Organization Health and Talent Management	The Board effectively mentors the senior members of the company besides monitoring the succession plans of senior leaders.		
	Board ensures that the company values are adequately reflected in the way the company is run.		
Risk Management	Board effectively reviews the risk management framework in the company and provides appropriate direction for corrective actions where necessary.		
Core Governance & Compliance	Board strives towards adapting best practices in governance while also fully complying with the laws of land.		
Support to the Board	The process for setting the board agenda is transparent, realistic to the current needs and meeting material is shared well in time.		
	The frequency and duration of the board meetings are adequate to ensure a proper discharge of all the responsibilities.		
Overall	Over all board meeting is held in open and objective manner where there is adequate opportunity for members to share their views.		

Board Member Feedback

Shreyans believes in value for its shareholders through ethical processes & integrity. The board plays a very important role in ensuring that the company performance is monitored and timely inputs are given to enhance its performance and set the right direction for growth. Hence it is important that every individual Board Member effectively contributes in the Board deliberations.

Feedback Recipient’s Name: _____

Kindly rate the recipient on the scale of 1 to 5 (1 being least effective and 5 being highly effective) –

Question	Rating	Remarks
Participates in the board meetings actively		
Participates in the board meeting consistently.		
Prepares adequately for the board meetings		
Contributes to strategy and other areas impacting company performance		
Brings his/her experience and credibility to bear on the critical areas of performance of the organization		
Keeps updated knowledge of his/her area of expertise		
Communicates in open and constructive manner.		
Gives fair chance to other members to contribute, participates actively in the discussions and is consensus oriented.		
Helps create positive image of the company and helps the company wherever possible.		
Actively contributes toward positive growth of the organization		
Conducts himself/herself in a manner that is ethical and consistent with the laws of the land.		