



Policy on evaluation of Performance of Directors and the Board and its Committees

1. OBJECTIVE:

This Policy aims to:

(i)	Ensure compliance of the applicable provisions of the Companies Act, 2013 (the Act) and the Listing Agreement entered into with the Stock Exchanges (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 performance should be carried out atleast 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 risk assessment and risk mitigation,
	(e) Review of financial statements, business performance.
	(f) 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 set as per industry standards, the performance of the individual and also of the Company.
(iv)	Evaluation of performance shall be carried out atleast once in a year.
(v)	The Company shall provide suitable technical or business related training to the NEDs including IDs. Any other need based training shall also be provided.

The evaluation of the Directors and the Board shall be carried out based on the questionnaire and feedback form which forms part as Annexure to this Policy.

Annexure to the Performance Evaluation Policy

ASI INDUSTRIES LIMITED

Board Evaluation

The Company 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		
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.		

Board Member Evaluation

The Company 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		
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		
Board advises on business investments and M&A's to benefit company growth and profitability.		
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.		
Board effectively reviews the risk management framework in the company and provides appropriate direction for corrective actions where necessary.		
Board strives towards adapting best practices in governance while also fully complying with the laws of land.		
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.		