Policy on Board Evaluation

April 2026

Key Policy Information:

Policy reference number	Policy Owner	Policy Approver	Creation date
SHAIC-PBE	Board & Secretarial	Board	10-11-2020

Summary - Version Control:

Version	Reviewed By	Approved By	Revision date	Implementation Year	Reason for review
1	Nomination and Remuneration Committee	Board	2020-21/ 10-11-2020		Initial policy
2	Nomination and Remuneration Committee	Board	2021-22/23-05-2021		Periodic review to align with SEBI requirements
3	Nomination and Remuneration Committee	Board	2022-23/ 09-11-2022		Periodic review
4	Nomination and Remuneration Committee	Board	2022-23/ 31-01-2023	2023-2024	Annual review
5	Nomination and Remuneration Committee	Board	2023-24/29-01-2024	2024-2025	Board evaluation policy for the Information technology committee & Board administrative committee has been added.
6	Nomination and Remuneration Committee	Board	2024-25/30-04-2024	2024-2025	Regulatory changes
6	Nomination and Remuneration Committee	Board	2025-26/29-04-2025	2025-2026	Annual review
6	Nomination and Remuneration Committee	Board	2026-27/28-04-2026	2026-2027	Annual review

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1. Introduction

1.1. Background

The CA 2013 clearly defines the duties of the Board to promote the objects of the Company for the benefit of its members, and in the best interests of all the stakeholders. This enhanced role of Directors requires the Board to be more engaged, more knowledgeable and more effective.

Board Evaluation is the most effective way to ensure Board members understand their duties, adopt good, effective governance practices and this requires clearly defined steps**.**

As per the CA 2013, the NRC shall specify the manner for effective evaluation of performance of the Board, its Committees and individual Directors to be carried out either by the Board, by the NRC or by an independent external agency and review its implementation and compliance. Accordingly, based on the recommendations of the NRC, the Board has formulated this Policy.

1.2. Objective

This Policy aims to:

i. Ensure that the Company’s Directors and the Board as a whole, work efficiently and effectively in fulfilling their functions, for the benefit of the Company and its stakeholders.

ii. Ensure compliance of the applicable provisions of the CA 2013, LODR 2015 and CGR 2024 relating to the evaluation of performance of the Directors and the Board.

iii. Adopt best practices in connection with the evaluation, to achieve good corporate governance as well as sustained long-term value creation for stakeholders.

1.3. Applicability

This Policy shall apply to:

i. The Board as a whole;
ii. The Committees of the Board; and
iii. Individual Directors (including Chairperson and Independent Directors)

1.4. Review and approval of the Policy

Based on the recommendations of the NRC, the Board may review and amend the Policy, if required, as per the needs of the Company at least annually.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc., shall prevail upon the provisions in this Policy.

2. Policy Requirements

2.1. Policy Statement

The Policy provides guidance on the manner, periodicity, disclosures, responsibilities and action plan with respect to Board evaluation and on specifically reviewing areas in which the Board and/or management believes improvement may be desirable.

2.2. Manner of Evaluation

The evaluation process shall consist of two parts-

a. Evaluation by the Board under Sec 178 of the CA 2013
b. Evaluation by Independent Directors under Schedule IV of the CA 2013

Evaluation under Section 178 of the CA 2013

A. Criteria

The NRC shall set out the evaluation criteria for performance of the Board and accordingly, the evaluation process shall consist of four parts. The forms for the evaluation are provided in Appendix 4.2.

i. Evaluation of Board and Committees

The Members of Board and Committees shall carry out self-evaluation of performance of the Board and Committees, respectively, in the forms provided as per **Annexure 1 and 1A.**

ii. Evaluation of Chairperson

The performance evaluation of the Chairperson shall be carried out by the entire Board other than the Chairperson, in the form provided as **Annexure 2.**

iii. Evaluation of Independent Directors

The performance evaluation of Independent Directors shall be carried out by the entire Board excluding the Independent Director being evaluated, in the form provided as **Annexure 3**.

iv. Evaluation of Individual Directors

The performance evaluation of Individual directors shall be carried out by the entire Board, excluding the Director being evaluated, in the form provided as **Annexure 4.**

B. Process of evaluation

i. Copies of the Board evaluation forms as mentioned at Annexures 1, 1A, 2, 3 and 4 will be distributed to each Board member, approximately 1 month before the meeting at which the evaluation is to be considered. Board members shall complete the forms and return them to the Company Secretary within 10 days from the receipt of the forms.

ii. Results will be tabulated and analyzed prior to the meeting and presented in a summary report to include composite scoring.

iii. The individually completed forms will also be preserved and presented to the NRC / Board for final evaluation. The following will also be presented to the NRC and the Board:

- Observations of Board evaluation carried out for the year
- Previous year's observations and actions taken
- Proposed actions (including timelines and responsibilities) based on current year observations

iv. Based on the results, the Board will decide if changes to its governance practices and policies need to be made.

C. Periodicity

The performance evaluation of the Board, Committees, Chairperson and Directors will be done on an annual basis. The NRC and Board will specifically discuss the evaluation at least once a year.

Evaluation by Independent Directors under Schedule IV of the CA 2013

In addition to the Board evaluations, the Independent Directors shall hold at least 1 (one) meeting in a financial year without the attendance of the non-independent directors and members of management and shall:

i. Review the performance of Non-Independent Directors and the Board as a whole
ii. Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors
iii. Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

2.3. Annual review of process

The Board will review the following on an annual basis:

a. Whether objectives and criteria for evaluation are adequate or need to be changed / updated
b. Whether the process/method of evaluation is appropriate for individual members, Committees and the Board
c. Whether the actions based on the Board evaluation are being followed up on a timely basis
d. Whether the Board evaluation has enhanced effectiveness of the Board
e. Whether the review of the process is being done on a regular basis
f. Whether feedback of the members to improve the process is being taken into account

Such review may be done based on feedback from management, Board members, Chairperson, external assessors, various stakeholders, etc.

3. Compliance and Reporting

In accordance with the requirement under the CA 2013, disclosures regarding the manner in which the performance evaluation has been done by the Board of its own performance, performance of various Committees of the Board and individual Directors' performance will be made by the Board in the Board's Report.

Further, in accordance with the LODR 2015, the Company will also disclose the criteria for performance evaluation of Independent Directors in the Corporate Governance Report.

The NRC will be responsible for implementation and compliance under this Policy.

4. Appendices

4.1 Definitions

4.1.1. **Board** means the Board of Directors of the Company

4.1.2. **CA 2013** means the Companies Act, 2013 and rules made thereunder, as amended from time to time.

4.1.3. CGR 2024 means the Corporate Governance for Insurers Regulations 2024 issued by the IRDAI**.**

4.1.4. Company means Star Health and Allied Insurance Company Limited**.**

4.1.5. **Directors** shall mean the members of the Board of Directors including the Independent Directors.

4.1.6. **IRDAI** means the Insurance Regulatory and Development Authority of India.

4.1.7. **NRC** means the Nomination and Remuneration Committee of the Board of the Company.

4.1.8. **LODR 2015** means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

4.1.9. **Policy** means this Board Evaluation Policy as amended and approved by the Board from time to time.

4.1.10. **SEBI** means the Securities and Exchange Board of India.

Capitalised terms used in this Policy and not defined above shall have the same meaning as assigned to them under the LODR 2015 or any other applicable law or guidelines.

4.2 Forms of evaluation questionnaires

Annexure 1

SELF-ASSESSMENT QUESTIONNAIRE - BOARD OF DIRECTORS

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

S No.	**Evaluation Criteria**	**Ratings**					**Remarks**
		1	**2**	**3**	**4**	**5**	
	Section 1. Structure and Composition of Board						
1.	Board is of the right size and has the appropriate m i x , balance, diversity of backgrounds, business experience, skills, qualification and expertise in areas vital to the Company's success.	☐	☐	☐	☐	☐	
2.	The process of appointment to the Board is clear and transparent	☐	☐	☐	☐	☐	
3.	The proportion of independent to non-independent directors is appropriate.	☐	☐	☐	☐	☐	
	Section 2. Board Culture						
4.	The Board encourages a culture that promotes candid communication.	☐	☐	☐	☐	☐	
5.	The Company has a process of familiarizing the directors with the Company's businesses and developments affecting the same.	☐	☐	☐	☐	☐	
6.	The Board deliberates on important issues and brings decision topics to closure in an effective and timely manner.	☐	☐	☐	☐	☐	
7.	The Board significantly adds value in matters such as setting strategy, new product, business development / service development, increase in market share, better competitive advantage and similar other strategic areas	☐	☐	☐	☐	☐	
	Section 3. Board Information and Meetings						
8.	Adequate and timely information is provided to the Directors by the Company in terms of presentations, reports and data to discharge duties effectively	☐	☐	☐	☐	☐	
9.	The Board has sufficient access to the Company's senior management.	☐	☐	☐	☐	☐	
10.	The Board members receive meeting agenda and supporting materials in time for adequate advance review to take a decision on the relevant matters	☐	☐	☐	☐	☐	
11.	Whether meetings are being held on a regular basis, and the frequency of the meetings is enough for the Board to	☐	☐	☐	☐	☐	

	undertake its duties properly?						
12.	Action Taken Reports are placed in respect of Board decisions and the minutes are being recorded properly-clearly, completely, accurately and consistently and are circulated to all the Board members in timely manner	☐	☐	☐	☐	☐	
13.	The Board is adequately informed of material matters in between meetings and updated periodically about various regulatory/statutory compliances and directions	☐	☐	☐	☐	☐	
14.	The Board is apprised of important developments affecting the Company.	☐	☐	☐	☐	☐	
	Section 4. Board Functioning						
15.	Adequate time is allocated for Board meetings to assure full discussion of important matters.	☐	☐	☐	☐	☐	
16.	The Board is involved in review of strategy and performance evaluation of the Company	☐	☐	☐	☐	☐	
17.	The Board is involved in review of business and financial performance with senior management	☐	☐	☐	☐	☐	
18.	Whether roles and responsibilities of the Board are clearly documented?	☐	☐	☐	☐	☐	
19.	The Board is involved in reviewing governance, compliance and risks associated with the Company along with addressing grievance of various stakeholders	☐	☐	☐	☐	☐	
20.	Whether the Board monitors and addresses potential conflict of interest of management, members of the Board and presence of sufficient number of non-executive members capable of exercising independent judgement where there is a potential for conflict of interest?	☐	☐	☐	☐	☐	

Overall performance of the Board	Outstanding	Exceeds Expectations	Meets Expectations	Needs Improvement	Poor

Annexure 1A

AUDIT COMMITTEE SELF EVALUATION

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

S No.	Evaluation Criteria	Ratings					Remarks
		1	2	3	4	5	
	A. General						
1.	The Committee is of the right size and has the appropriate composition of members to adequately discharge the terms of reference.	☐	☐	☐	☐	☐	
2.	The terms of reference, roles and responsibilities of the Committee are defined, are in line with the prevalent regulations and are actively adhered to by the members.	☐	☐	☐	☐	☐	
3.	The Committee has adequate independence ensured from the Board of Directors and their recommendations contribute effectively to decisions of the Board.	☐	☐	☐	☐	☐	
4.	The frequency of meetings is adequate to discharge the responsibilities of the Committee	☐	☐	☐	☐	☐	
5.	The duration of meetings is adequate for a meaningful discussion on the agenda.	☐	☐	☐	☐	☐	
6.	Committee meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.	☐	☐	☐	☐	☐	
7.	The Committee meeting agendas are well-balanced and the Committee receives timely, accurate, and useful information for making decisions.	☐	☐	☐	☐	☐	
	B. Performance of the Committee						
8.	The financial statements including solvency, cash flow etc. are analyzed and discussed.	☐	☐	☐	☐	☐	
9.	Internal audit reports including internal control aspects are made available periodically.	☐	☐	☐	☐	☐	
10.	Statutory auditors are invited to provide their comments	☐	☐	☐	☐	☐	
11.	The Committee apprises the Board on its deliberations.	☐	☐	☐	☐	☐	

Overall performance of the Committee	Outstanding	Exceeds Expectations	Meets Expectations	Needs Improvement	Poor

Annexure 1A

NOMINATION & REMUNERATION COMMITTEE SELF EVALUATION

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

S No.	Evaluation Criteria	Ratings					Remarks
		1	**2**	**3**	**4**	**5**	
	A. General						
1.	The Committee is of the right size and has the appropriate composition of members.	☐	☐	☐	☐	☐	
2.	The terms of reference, roles and responsibilities of the Committees are defined, are in line with the prevalent regulations and are actively adhered to by the members.	☐	☐	☐	☐	☐	
3.	The frequency of meetings is adequate to discharge the responsibilities of the Committee.	☐	☐	☐	☐	☐	
4.	The duration of meetings is adequate for a meaningful discussion on the agenda.	☐	☐	☐	☐	☐	
5.	Committee meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.	☐	☐	☐	☐	☐	
6.	The Committee meeting agendas are well-balanced, allowing appropriate time for discussion on critical issues and the Committee receives timely, accurate, and useful information for making decisions.	☐	☐	☐	☐	☐	
	B. Performance of Committee						
7.	The Committee assesses the suitability of candidates while considering Board appointments.	☐	☐	☐	☐	☐	
8.	The Committee periodically discusses succession planning of directors / KMPs.	☐	☐	☐	☐	☐	
9.	The Committee formulates criteria for evaluation of performance of the Board of Directors and carries out the evaluation of every director's evaluation	☐	☐	☐	☐	☐	
10.	The Committee determines whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors	☐	☐	☐	☐	☐	
11.	The Committee effectively monitors ESOP implementation.	☐	☐	☐	☐	☐	
12.	The Committee receives material information for determination of remuneration of directors / KMPs.	☐	☐	☐	☐	☐	

Overall performance of the Committee	Outstanding	Exceeds Expectations	Meets Expectations	Needs Improvement	Poor

Annexure 1A

STAKEHOLDERS RELATIONSHIP COMMITTEE SELF EVALUATION

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

S No.	Evaluation Criteria	Ratings					Remarks
		1	2	3	4	5	
	A. General						
1.	The Committee is of the right size and has the appropriate composition of members.	☐	☐	☐	☐	☐	
2.	The terms of reference, roles and responsibilities of the Committees are defined, are in line with the prevalent regulations and are actively adhered to by the members.	☐	☐	☐	☐	☐	
3.	The frequency of meetings is adequate to discharge the responsibilities of the Committee.	☐	☐	☐	☐	☐	
4.	The duration of meetings is adequate for a meaningful discussion on the agenda.	☐	☐	☐	☐	☐	
5.	Committee meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.	☐	☐	☐	☐	☐	
6.	The Committee meeting agendas are well-balanced, allowing appropriate time for discussion on critical issues and the Committee receives timely, accurate, and useful information for making decisions.	☐	☐	☐	☐	☐	
	B. Performance of Committee						
7.	The Committee resolves the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.	☐	☐	☐	☐	☐	
8.	The Committee reviews measures taken for effective exercise of voting rights by shareholders.	☐	☐	☐	☐	☐	
9.	The Committee reviews adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.	☐	☐	☐	☐	☐	
10.	The Committee reviews various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.	☐	☐	☐	☐	☐	

Overall performance of the Committee	Outstanding	Exceeds Expectations	Meets Expectations	Needs Improvement	Poor

Annexure 1A

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE SELF EVALUATION

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

S No.	Evaluation Criteria	Ratings					Remarks
		1	2	3	4	5	
	Section 1. General						
1.	The Committee is of the right size and has the appropriate composition of members.	☐	☐	☐	☐	☐	
2.	The terms of reference, roles and responsibilities of the Committees are defined, are in line with the prevalent regulations and are actively adhered to by the members.	☐	☐	☐	☐	☐	
3.	The frequency of meetings is adequate to discharge the responsibilities of the Committee.	☐	☐	☐	☐	☐	
4.	The duration of meetings is adequate for a meaningful discussion on the agenda.	☐	☐	☐	☐	☐	
5.	Committee meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.	☐	☐	☐	☐	☐	
6.	The Committee meeting agendas are well-balanced, allowing appropriate time for discussion on critical issues and the Committee receives timely, accurate, and useful information for making decisions.	☐	☐	☐	☐	☐	
	B. Performance of Committee						
7.	The Committee formulates and recommends to the Board, the CSR Policy and Annual Action Plan of the Company.	☐	☐	☐	☐	☐	
8.	The Committee monitors the CSR activities undertaken by the Company	☐	☐	☐	☐	☐	
9.	The Committee recommends the amount of expenditure to be incurred on the activities and reviews the amount spent on these activities.	☐	☐	☐	☐	☐	
10.	The Committee ensures compliance with all the provisions pertaining to CSR in CA 2013 and the CSR rules as amended from time to time.	☐	☐	☐	☐	☐	

Overall performance of the Committee	Outstanding	Exceeds Expectations	Meets Expectations	Needs Improvement	Poor

Annexure 1A

RISK MANAGEMENT COMMITTEE SELF EVALUATION

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

S No.	Evaluation Criteria	Ratings					Remarks
		1	2	3	4	5	
	A. General						
1.	The Committee is of the right size and has the appropriate composition of members to adequately discharge the terms of reference.	☐	☐	☐	☐	☐	
2.	The terms of reference, roles and responsibilities of the Committees are defined, are in line with the prevalent regulations and are actively adhered to by the members.	☐	☐	☐	☐	☐	
3.	The frequency of meetings is adequate to discharge the responsibilities of the Committee.	☐	☐	☐	☐	☐	
4.	The duration of meetings is adequate for a meaningful discussion on the agenda.	☐	☐	☐	☐	☐	
5.	Committee meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.	☐	☐	☐	☐	☐	
6.	The Committee meeting agendas are well balanced and the Committee receives timely, accurate, and useful information for making decisions.	☐	☐	☐	☐	☐	
	B. Performance of the Committee						
7.	The Committee recommends to the Board, the Risk Management policy and processes for the organization.	☐	☐	☐	☐	☐	
8.	Assists the Board in effective operation of the risk management system by performing specialized analyses and quality reviews	☐	☐	☐	☐	☐	

9.	Advises the Board with regard to risk management decisions in relation to strategic and operational matters such as corporate strategy, mergers and acquisitions, cyber-security and related matters.	☐	☐	☐	☐	☐	
10.	Reviews the solvency, ALM position of the Company	☐	☐	☐	☐	☐	
11.	Monitors implementation of Anti-fraud policy for effective deterrence, prevention, detection and mitigation of frauds.	☐	☐	☐	☐	☐	

Overall performance of the Committee	Outstanding	Exceeds Expectations	Meets Expectations	Needs Improvement	Poor

Annexure 1A

POLICYHOLDERS PROTECTION, GRIEVANCE REDRESSAL AND CLAIMS MONITORING COMMITTEE (Formerly known as POLICYHOLDERS PROTECTION COMMITTEE SELF EVALUATION

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

S No.	Evaluation Criteria	Ratings					Remarks
		1	**2**	**3**	**4**	**5**	
	A. General						
1.	The Committee is of the right size and has the appropriate composition of members to adequately discharge the terms of reference.	☐	☐	☐	☐	☐	
2.	The terms of reference, roles and responsibilities of the Committees are defined, are in line with the prevalent regulations and are actively adhered to by the members.	☐	☐	☐	☐	☐	
3.	The frequency of meetings is adequate to dischargethe responsibilities of the Committee.	☐	☐	☐	☐	☐	
4.	The duration of meetings is adequate for a meaningful discussion on the agenda.	☐	☐	☐	☐	☐	
5.	Committee meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.	☐	☐	☐	☐	☐	
6.	The Committee meeting agendas are well balanced and the Committee receives timely, accurate and useful information for making decisions.	☐	☐	☐	☐	☐	
	B. Performance of the Committee						
7.	The Committee has established effective mechanisms to address complaints and grievances of policyholders including mis-selling by intermediaries.	☐	☐	☐	☐	☐	
8.	The Committee has put in place a framework for review of awards given by Insurance Ombudsman/Consumer Forums and analyses the root cause of customer complaints, identifies market conduct issues and advises the management appropriately about rectifying systemic issues	☐	☐	☐	☐	☐	

9.	The Committee ensures adequacy of disclosure of “material information” to the policyholders, corporate strategy, mergers and acquisitions and related matters.	☐	☐	☐	☐	☐	
10.	The Committee recommends a policy on customer education for approval of the Board and ensures proper implementation of the same.	☐	☐	☐	☐	☐	

Overall performance of the Committee	Outstanding	Exceeds Expectations	Meets Expectations	Needs Improvement	Poor

Annexure 1A

INVESTMENT COMMITTEE SELF EVALUATION

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

S No.	Evaluation Criteria	Ratings					Remarks
		1	**2**	**3**	**4**	**5**	
	A. General						
1.	The Committee is of the right size and has the appropriate composition of members to adequately discharge the terms of reference.	☐	☐	☐	☐	☐	
2.	The terms of reference, roles and responsibilities of the Committee are defined, are in line with the prevalent regulations and are actively adhered to by the members.	☐	☐	☐	☐	☐	
3.	The frequency of meetings is adequate to dischargethe responsibilities of the Committee.	☐	☐	☐	☐	☐	
4.	The duration of meetings is adequate for a meaningful discussion on the agenda.	☐	☐	☐	☐	☐	
5.	Committee meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.	☐	☐	☐	☐	☐	
6.	The Committee meeting agendas are well balanced and the Committee receives timely, accurate, and useful information for making decisions.	☐	☐	☐	☐	☐	
	B. Performance of the Committee						
7.	The Committee periodically reviews the investment policy, guidelines, objectives and strategies of the Company and approve changes thereto as deemed appropriate	☐	☐	☐	☐	☐	
8.	The Committee reviews periodic reports on the performance of the Company's invested assets compared to appropriate indices and peer companies, and rates associated therewith, and selects such appropriate indices and peer companies.	☐	☐	☐	☐	☐	

9.	The Committee reviews periodically, asset allocation among types of investment, quality, maturity of investments, the capital structure, capital adequacy and financial flexibility of the Company, including compliance with rating agencies, regulatory capital requirements and other applicable requirements.	☐	☐	☐	☐	☐	

Overall performanceof the Committee	Outstanding	Exceeds Expectations	Meets Expectations	Needs Improvement	Poor

Annexure 1A

INFORMATION TECHNOLOGY COMMITTEE SELF EVALUATION

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

S No.	Evaluation Criteria	Ratings					Remarks
		1	2	3	4	5	
	A. General						
1.	The Committee is of the right size and has the appropriate composition of members to adequately discharge the terms of reference.	☐	☐	☐	☐	☐	
2.	The terms of reference, roles and responsibilities of the Committee are defined, are in line with the prevalent regulations and are actively adhered to by the members.	☐	☐	☐	☐	☐	
3.	The Committee has adequate independence ensured from the Board of Directors and their recommendations contribute effectively to decisions of the Board.	☐	☐	☐	☐	☐	
4.	The frequency of meetings is adequate to discharge the responsibilities of the Committee	☐	☐	☐	☐	☐	
5.	The duration of meetings is adequate for a meaningful discussion on the agenda.	☐	☐	☐	☐	☐	
6.	Committee meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.	☐	☐	☐	☐	☐	
7.	The Committee meeting agendas are well-balanced and the Committee receives timely, accurate, and useful information for making decisions.						
	B. Performance of the Committee	☐	☐	☐	☐	☐	
8.	The adequacy and functioning of IT infrastructure is analysed in detail.	☐	☐	☐	☐	☐	

9.	The updates on the digital journey and enhancements is deliberated in detail.	☐	☐	☐	☐	☐	
10.	Analysis of data with respect to all functions is adequately presented.	☐	☐	☐	☐	☐	
11.	The Committee apprises the Board on its deliberations.	☐	☐	☐	☐	☐	

Overall performance of the Committee	Outstanding	Exceeds Expectations	Meets Expectations	Needs Improvement	Poor

Annexure 1A

BOARD ADMINISTRATIVE COMMITTEE SELF EVALUATION

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

S No.	Evaluation Criteria	Ratings					Remarks
		1	2	3	4	5	
	A. General						
1.	The Committee is of the right size and has the appropriate composition of members to adequately discharge the terms of reference.	☐	☐	☐	☐	☐	
2.	The terms of reference, roles and responsibilities of the Committee are defined, are in line with the prevalent regulations and are actively adhered to by the members.	☐	☐	☐	☐	☐	
3.	The Committee has adequate independence ensured from the Board of Directors and their recommendations contribute effectively to decisions of the Board.	☐	☐	☐	☐	☐	
4.	The frequency of meetings is adequate to discharge the responsibilities of the Committee	☐	☐	☐	☐	☐	
5.	The duration of meetings is adequate for a meaningful discussion on the agenda.	☐	☐	☐	☐	☐	
6.	Committee meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.	☐	☐	☐	☐	☐	
7.	The Committee meeting agendas are well-balanced and the Committee receives timely, accurate, and useful information for making decisions.						
	B. Performance of the Committee	☐	☐	☐	☐	☐	
8.	The need for opening of bank accounts is adequately explained	☐	☐	☐	☐	☐	

9.	The Committee apprises the Board on its deliberations.	☐	☐	☐	☐	☐	

Overall performanceof the Committee	Outstanding	Exceeds Expectations	Meets Expectations	Needs Improvement	Poor

Annexure 2

EVALUATION OF CHAIRPERSON

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

S.No	Evaluation Criteria	Ratings					Remarks
		1	**2**	**3**	**4**	**5**	
	A. General						
1.	The qualifications, experience, knowledge and competencies are relevant to the Company and are being used by the Chairperson/CEO for the benefit of the Company	☐	☐	☐	☐	☐	
2.	The Chairperson/CEO fulfills the functions assigned by the Board, is available for meetings of the Board and attends the meeting regularly and timely.	☐	☐	☐	☐	☐	
	B. Leadership of the Board						
3.	Focuses on the objectives of the Company and the situation(s) affecting the business - national and international	☐	☐	☐	☐	☐	
4.	Whether the Chairperson/CEO displays efficient leadership, professionalism, is able to coordinate the discussion, etc. and is overall able to steer the meeting effectively?	☐	☐	☐	☐	☐	
5.	Works with the Managing Directors to lay down broad strategic direction for the organization and guides the Company in carrying out its affairs.	☐	☐	☐	☐	☐	
6.	Ensures that directors receive accurate, timely and clear information and clarity exists in respect of all key Board responsibilities	☐	☐	☐	☐	☐	
7.	Ensures Committee composition is balanced and Purposeful	☐	☐	☐	☐	☐	
	B. Conduct of the meeting						
8.	Ability to take the Board along on all key issues and manage conflict	☐	☐	☐	☐	☐	
9.	Facilitates effective participation by all members in the meeting	☐	☐	☐	☐	☐	
10.	Manages the Board to ensure that sufficient time is allowed for discussion of complex or contentious issues, wherever appropriate, by arranging for informal meetings in advance to enable thorough preparation for the Board discussion. It is particularly important that non-executive directors have sufficient time to consider critical issues and are not faced with unrealistic deadlines for decision-making.	☐	☐	☐	☐	☐	
11.	Ensures that regular follow up action by Management, of the Board's advice or directions is tabled.	☐	☐	☐	☐	☐	

	C. Others						
12.	Provides guidance on the training of Directors and takes a lead in keeping the Directors abreast of trends in the economy and industry	☐	☐	☐	☐	☐	
13.	Ensures that succession planning for key roles within the Board is considered on a regular basis	☐	☐	☐	☐	☐	
14.	Ensures that adequate focus is given to customer/client protection related aspects, ESG.	☐	☐	☐	☐	☐	
15.	Ensure that interests of the investors and other stakeholders who are not represented on the Board are taken care of.	☐	☐	☐	☐	☐	

Annexure 3

INDEPENDENT DIRECTOR EVALUATION

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

Name of the Director being evaluated: ______________________________

S.No	Evaluation Criteria	Ratings					Remarks
		1	**2**	**3**	**4**	**5**	
	A. General						
1.	The qualifications, experience, knowledge and competencies are relevant to the Company and the person uses these for the benefit of the Company	☐	☐	☐	☐	☐	
	B. Performance and duties						
2.	Helps in bringing an independent judgment to bear on the Board's deliberations	☐	☐	☐	☐	☐	
3.	Brings an objective view on the performance of Board and management	☐	☐	☐	☐	☐	
4.	Undertakes to regularly update and refresh his skills, knowledge and familiarity with the Company	☐	☐	☐	☐	☐	
5.	Seeks appropriate clarification / information and, where necessary, takes appropriate professional advice and opinion of outside experts.	☐	☐	☐	☐	☐	
6.	Strives to attend all meetings of the Board of Directors / Board committees of which he/she is a member and also, General meetings	☐	☐	☐	☐	☐	
7.	Communicates governance and ethical problems to the Chairperson of the Board.	☐	☐	☐	☐	☐	
8.	Pays sufficient attention and ensures that adequate deliberations are held before approving related party transactions.	☐	☐	☐	☐	☐	
9.	Ensures that the Company has an adequate and functional vigil mechanism.	☐	☐	☐	☐	☐	
10.	Satisfies himself/herself on the integrity of financial information and that financial controls and the systems of risk management are robust.	☐	☐	☐	☐	☐	
11.	Assists in determining appropriate policy of remuneration of executive directors, key managerial personnel and other employees.	☐	☐	☐	☐	☐	
12.	Refrains from any action that may lead to loss of his/her independence and immediately informs the Board when circumstances arise which result in loss of independence.	☐	☐	☐	☐	☐	

13.	Adheres to all other standards of the Code for Independent Directors as per Schedule IV to the Companies Act, 2013	☐	☐	☐	☐	☐	
14.	Assists the Company in implementing the best corporate governance practices	☐	☐	☐	☐	☐	
15.	Prepares for the Board meeting by reading the materials distributed before the Board meeting.	☐	☐	☐	☐	☐	
16.	The Director demonstrates highest level of integrity (including conflict of interest disclosures, maintaining confidentiality, etc.)	☐	☐	☐	☐	☐	

Annexure 4

EVALUATION OF INDIVIDUAL DIRECTORS

Please evaluate on a scale of 1 to 5 (5 being the highest and 1 being the lowest)

Name of the Director being evaluated: ______________________

S.No	Evaluation Criteria	Ratings					Remarks
		1	2	3	4	5	
	A. General						
1.	The qualifications, experience, knowledge and competencies are relevant to the Company and are being used for the benefit of the Company	☐	☐	☐	☐	☐	
	B. Performance and duties						
2.	The Director regularly attends the Board and Committee meetings.	☐	☐	☐	☐	☐	
3.	The Director contributes to the discussions in a meaningful and helpful way, provides constructive inputs where needed, listens to others, asks relevant questions and makes his / her points concisely	☐	☐	☐	☐	☐	
4.	The Director understands his / her fiduciary duties and acts for the benefit of all stakeholders	☐	☐	☐	☐	☐	
5.	The Director is well versed with the Company's business and industry in which it operates.	☐	☐	☐	☐	☐	
6.	The Director makes an effort to be educated on the aspects of the business of the Company that he /she does not understand	☐	☐	☐	☐	☐	
7.	The Director works with the other Directors as a team player, striving for consensus when it is called for.	☐	☐	☐	☐	☐	
8.	The Director works with the other Directors in a way that creates an atmosphere of trust and cooperation.	☐	☐	☐	☐	☐	
9.	The Director communicates governance and ethical problems to the Chairperson of the Committee / Board.	☐	☐	☐	☐	☐	
10.	The Director demonstrates highest level of integrity (including conflict of interest disclosures, maintaining confidentiality, etc.)	☐	☐	☐	☐	☐	