



BOARD EVALUATION POLICY

OF

EMPOWER INDIA LIMITED

INTRODUCTION

This policy is framed to encourage open and effective evaluation of performance of Directors of **Empower India Limited** (“the Company”) and to lay down the guidelines and mechanism for undertaking programme of evaluation. The Company believes that performance evaluation is a key, by which the Board can recognise and address corporate governance challenges and enhance value to the Company. The evaluation of Board of Directors involves board members undertaking a constructive but critical review of their own performance, identifying their strengths and weaknesses.

To enable Directors of the Company for evaluating their individual performance, as well as collective performance of the Board, the Nomination and Remuneration Committee (NR Committee) of the Company, has developed a framework for evaluating the Board effectiveness.

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and revised Clause 49 under the Listing Agreement.

PURPOSE

The primary objective of the Policy is to provide a framework and set standards for the evaluation of the Board as a whole and each Director individually. The Company aims to achieve a balance of merit, experience and skills on the Board. The policy is to assess and enhance the effectiveness of the Board as a whole. Individual Board members are assessed on their effective contribution and commitment to their role and responsibilities as Directors. The Board evaluation process shall be carried out by the NRC Committee.

SCOPE & OBJECTIVES OF EVALUATION

The Policy has been framed with an objective to ensure individual directors of the Company (“Directors”) and the Board as a whole, work efficiently and effectively in achieving their functions, for the benefit of the Company and its stakeholders. Accordingly, the Policy provides guidance on the evaluation of the performance, on an annual basis, of:

- (i) individual Directors [including the Chairperson and independent directors of the Company (“Independent Directors”)];
- (ii) the Board as a whole; and
- (iii) Various committees of the Board (“Board Committees”).

Further, the objective to undertake evaluation of Board and individual directors are as under:

- ❖ To ensure commitment to performance management;

Empower India Limited

CIN: L51900MH1981PLC023931

Regd Office: 25 /25A, 2nd Floor, 327, Nawab Building, D. N. Road, Fort, Mumbai – 400 001

Phone: 022- 22045055, 22045044, Mobile/Helpdesk No.: +91 97020 03139

Email: info@empowerindia.in; Website: www.empowerindia.in



- ❖ To review challenges in the dynamics of the Board or among the Board and management;
- ❖ To enhance good corporate governance;
- ❖ To develop appropriate skills, competencies and motivation on the Board.

MANNER OF PERFORMANCE EVALUATION

The evaluation / assessment of the Directors of the Company, is to be conducted on an annual basis, which helps Directors to develop a shared understanding of their governance role and responsibilities; thereby complying with the provisions of the SEBI (LODR), 2015.

A. Evaluation of Individual Directors:

1. Performance of individual Directors of the Company (including the Chairperson and Independent Directors) shall be evaluated, on an annual basis, by: (i) the Board as a whole (excluding the Director being evaluated); and (ii) the NRC Committee.
2. In carrying out its evaluation, the NRC Committee and/ or Board shall keep in mind the evaluation parameters set out from time to time with respect to all Directors including Independent Directors and Chairperson.
3. While evaluating the performance of individual Directors, the NRC Committee shall always consider the appropriate benchmarks set as per industry standards, the performance of the individual Director, the performance of the Company and the role of the individual Director within the Company. Further, the NRC Committee shall determine whether to extend or continue the term of appointment of each Independent Director, on the basis of the report of performance evaluation of Independent Directors.
4. In addition, the Independent Directors shall hold a meeting at least once in any given year, without the presence of the non-Independent directors of the Company, to review the performance in accordance with the evaluation parameters set out by the NRC Committee of (i) such non-Independent Directors; and (ii) the Chairperson of the Company, taking into account the views of executive Directors and non-executive Directors,. All Independent Directors shall strive to attend such meetings.

B. Evaluation of the Board:

1. The Board shall, on an annual basis, evaluate its own performance keeping in mind the evaluation parameters set out by the NRC Committee from time to time.
2. In addition, the Independent Directors, in the meeting referred to in paragraph 3(A) (4) above, without the presence of the non-Independent Directors of the Company, shall (i) review the performance of the Board as a whole in accordance with the evaluation parameters set out by the NRC Committee; and (ii) assess the quality, quantity and timeliness of the flow of information between the management of the Company and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Empower India Limited

CIN: L51900MH1981PLC023931

Regd Office: 25 /25A, 2nd Floor, 327, Nawab Building, D. N. Road, Fort, Mumbai – 400 001

Phone: 022- 22045055, 22045044, Mobile/Helpdesk No.: +91 97020 03139

Email: info@empowerindia.in; Website: www.empowerindia.in

C. Evaluation of the Board Committee:

1. The Board shall, on an annual basis, evaluate the performance of each Board Committee as per the evaluation parameters set out by the NRC Committee.
2. In addition, the Independent Directors, in the meeting referred to in paragraph 3(A)(4) above, without the presence of the non-Independent Directors of the Company, shall (i) review the performance of the Committee as a whole in accordance with the evaluation parameters set out in in this regard; and (ii) assess the quality, quantity and timeliness of the flow of information between the management of the Company and the Board Committee that is necessary for the Board to effectively and reasonably perform its duties.

EFFECTIVENESS OF THE BOARD

The overall effectiveness of the Board shall be measured on the basis of the ratings obtained by each Director and accordingly, the Board shall decide the Appointments, Re-appointments and Removal of the non-performing Directors of the Company.

CRITERIA FOR EVALUATION

The NRC Committee shall specify the criteria for performance evaluation of the Board, its Committees and Individual Directors to be carried out and review its implementation and compliance.

FEEDBACK

The Chairperson or any person suitably appointed by the Board shall give a written assessment/ oral feedback to:

- (i) Each Director separately;
- (ii) The entire Board; and
- (iii) Each Board Committee.

Provided in case the members are not comfortable with an open individual assessment, provision for confidentiality may be made wherever possible.

REVIEW OF POLICY

The 'Nomination and Remuneration Committee' reserves its right to review and amend this policy, if required, to ascertain its appropriateness as per the needs of the company. The policy may be amended by passing a resolution at a meeting of the Nomination and Remuneration Committee.

Empower India Limited

CIN: L51900MH1981PLC023931

Regd Office: 25 /25A, 2nd Floor, 327, Nawab Building, D. N. Road, Fort, Mumbai – 400 001

Phone: 022- 22045055, 22045044, Mobile/Helpdesk No.: +91 97020 03139

Email: info@empowerindia.in; Website: www.empowerindia.in