



# **Executive Centre India Limited**

## **Policy on Evaluation of the Board of Directors**

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## 1. Introduction

Given that overseeing the company's performance ranks among the primary duties of the Board of Directors, this policy seeks to implement a structured process for regularly evaluating the Board, its committees, and the performance of individual directors, while also defining the criteria for such evaluations. The Nomination and Remuneration Committee ("**NRC**") shall formulate criteria for evaluation of performance of all members of Board of Directors and the Board itself.

The Companies Act, 2013 ("**Act**") and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") also recognize the need for constant improvement of the top management by mandating annual Board Evaluation and reporting on the process of evaluation followed in their Annual Board of Directors Report to the Members of the Company.

## 2. Definitions

- 2.1. "**Act**" means Companies Act, 2013 including the rules framed there under and any statutory amendment(s) or modification(s) or circular(s) or notification(s) or order(s) thereof for the time being in force.
- 2.2. <sup>1</sup>"**Company**" means Executive Centre India Limited.
- 2.3. "**Director**" or "Board" in relation to the Company, shall mean and deemed to include the collective body of the Board of Directors of the Company including the Chairman of the Company.
- 2.4. "**Independent Director**" means an Independent Director as defined under Section 2 (47) to be read with Section 149 (6) of the Act.
- 2.5. "**Policy**" means the policy for evaluation of performance of Board of Directors of the Company.
- 2.6. "**NRC**" means the Nomination and Remuneration Committee of the Board of Directors formed under the provisions of Section 178 of Companies Act, 2013.

## 3. Scope of Evaluation

The scope of the evaluation extends to Directors including Independent Directors, the Executive Chairman, the Managing Director / Whole Time Directors, Committees of the Board based on the Criteria set forth by the NRC.

## 4. Objective

- 4.1. Ensure compliance with the applicable provisions of the Act and SEBI Listing Regulations 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.
- 4.2. Achieve good corporate governance as well as sustained long-term value creation for stakeholders.
- 4.3. Recognize the strengths and identify improvement areas to achieve vision and mission of the Company.
- 4.4. Effective Coordination between Board and the Management.
- 4.5. Assessing the balance of skills, knowledge and experience on the Board.

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<sup>1</sup> The name of the "Company" changed from "**Executive Centre India Private Limited**" to "**Executive Centre India Limited**" pursuant to conversion of the Company from a Private Limited company to a Public Limited company effective from 04 June 2025.

## 5. Evaluation

- 5.1. The NRC shall carry out the evaluation of the performance of every Director.
- 5.2. The evaluation of performance of the Independent Directors shall be carried out by the entire Board of Directors and shall include:
  - Performance of the Directors; and
  - Fulfilment of the independence criteria as specified in these regulations and their independence from the management.
- 5.3. Provided that in the above evaluation, the Directors who are subject to evaluation shall not participate.
- 5.4. The Independent Directors of the Company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management; and in this meeting they shall:
  - Review the performance of non-independent directors and the Board as a whole;
  - Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors.
- 5.5. The evaluation performance of Committees of Board shall be carried out by entire Board of Directors.
- 5.6. Evaluation performance should be carried out at least once a year and the evaluation report shall be placed before the Board of Directors.
- 5.7. The evaluation of the Directors, Board and its committees shall be carried out based on the questionnaire, feedback form or any other mode that NRC may decide. Different criteria need to be identified for the Board, its committees, individual directors, including Independent Directors. Based on a review of the business environment and Company performance, the Board may choose the set of criteria to be used for the year. Some of the performance indicators on which the same can be evaluated are mentioned below:
  - Charter: Clear and Comprehensive
  - Composition and quality of the Board/Committees
  - Tenure of Board/Committee Members
  - Frequency of Meetings
  - Issues identified for discussion
  - Time allocated for the meetings
  - Adequacy of information supplied with agenda
  - Actions on Board recommendations
  - Compliance of Secretarial Standards
  - Overall stakeholder value creation
  - Ethics and compliance
  - Oversight of the financial reporting process, including internal controls

## 6. Disclosure

- 6.1. The Company shall include, in the report by its Board of Directors, as a part of the Annual Report a statement indicating the manner in which the formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.
- 6.2. In the corporate governance section of the annual report, performance evaluation criteria for independent directors shall be disclosed.
- 6.3. The Company may additionally consider the following as a part of its disclosures on Board evaluation:
  - Observations of Board evaluation carried out for the year.
  - Previous year's observations and actions taken.
  - Proposed actions based on current year observations.

## 7. Review of the Policy

This policy shall be reviewed by the Board as may be deemed necessary and in accordance with any statutory/regulatory requirements. In the event of any conflict between the Companies Act, 2013 or the SEBI Listing Regulations or any other statutory enactments and the provisions of this Policy, the Regulations shall prevail over this Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

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