
PERFORMANCE OF BOARD EVALUATION POLICY

PREAMBLE

Rolcon Engineering Company Limited (herein after referred to as "the Company") is a professionally managed Organization. In order to set the highest ethical standards and good Corporate Governance practice and to adhere to the covenant of the Companies Act, 2013, it becomes eminent for the organization to embark on evaluation of performance of the Board regularly and to do it for positive and constructive reasons. Board's Self-evaluation is simply an organized process by which the Board regularly re-examines its Collective and individual performance, and then reaffirms its commitment by identifying plans for improvement.

APPLICABILITY

This Board Evaluation Policy shall apply to:

- The Chairman & Managing Director, all Directors of the Company, whether Executive or Non-Executive including Independent and Nominee Directors; (hereinafter referred to as "Board Members" / "Director"). The process shall be applicable from the date of appointment as Director till the date he/she continues to be in the Board.
- All Committee of the Board of Directors e.g. Audit Committee/Nomination & Remuneration Committee and other Committees of the Board as constituted from time to time.

OBJECTIVE

The process for Board's evaluation will help to maintain a high level of performance. Key objectives for evaluation of performance are here under:

- To ensure effective and efficient Board operations.
- To provide greater clarity with regard to Board Member's roles and Responsibilities.
- To identify Ways to improve the Board's functioning and operations.
- To solicit feedback and reflect on the Board's performance,
- To measure adequacy of Board's compositions.
- To provide equal opportunities to each member to comment on Board's Operations.
- To measure the efficiency of Board's Committee meetings

EVALUATION

The performance evaluation process will be reviewed annually by the “**Nomination and Remuneration Committee**”. -**Annexure -A**

More, Each Board Members will also evaluate the Board in single sheet by putting rating scale given in next point. - **Annexure-B**.

The Board Evaluation Policy is recommended by the Nomination and Remuneration Committee in its meeting held on May 12, 2017 and further approved the Board of Directors in their Meeting held on July 27, 2017.

QUESTIONNAIRE BASED EVALUATION

The Board's Evaluation Process shall be based below mentioned Rating.

Rating Scale

Performance	Rating
Need Improvement	1
Meets Expectation	2
Outstanding	3

DISCLOSURE

Company will disclose details of its Board Performance Evaluation processes in its Board's Report. The Board's report containing such statement shall indicate the manner in which formal evaluation has been made by the Board of its own performance and that of the committees of the Board and individual directors of the Company.

Annexure –A: Evaluation will be done by Nomination and Remuneration Committee.

Name of Director by who Evaluate: _____

S. No.	Assessment Criteria	Rating	Remarks/ Comments
	Participation In Board And Committee Meeting		
1	Director Comes well prepared and informed for the Board, Committee meeting(s).		
2	Director Demonstrates a Willingness to devote time and effort to understand the Company and its business, readiness to participate in events Outside the meeting room.		
3	Director's Contributions at Board Committee meetings are of high quality and innovative.		
	Managing Relationship		
4	Director's performance and behavior promotes mutual trust and respect within the Board Committee, Director is effective and successful in managing relationships with fellow Board members		
5	Timely inputs on the minutes of the meetings of the Board and Committee, if any		
	Knowledge and Skill		
6	Governance, regulatory, financial, fiduciary and ethical requirements of the Board/ Committee.		
7	Director actively and Successfully refreshes his/ her knowledge and skills and up to date With the latest developments in areas such as Corporate Governance		
8	Framework, financial reporting and the industry and market Conditions.		

S. No.	Assessment Criteria	Rating	Remarks/ Comments
	Leadership		
9	The Chairman/ MD/ ED/WTD has shown clear vision in correctly anticipating business trends, Opportunities, and priorities affecting the Company's prosperity and Operations.		
10	The Chairman/MD/ ED/WTD has clearly translated his/ her vision and strategy into feasible business O Operational plans to achieve Strategic Success for the Company.		
11	The Chairman/MD/ ED/WTD has accurately Communicated his/ her Concept, Vision, mission, strategies, goals, and directions for the Company to stakeholders.		
12	The MD/ ED/WTD has motivated and encouraged high employee morale and loyalty to the organization, and facilitated to building and Cohesiveness among		
	Strategy Formulation & Execution		
13	The MD, ED has developed clear mission Statements, policies, and Strategic plans that harmoniously balance the needs of shareholders, clients, employees, and Other stakeholders.		
14	The MD/ ED has accurately identified and analyzed problems and issues Confronting the Company. Accurately determined and assessed key success factors for formulating the Company's strategy.		
15	The MD ED has established processes that did the monitoring and controlling works, thus ensuring that the effectiveness of organizational performance, including risk management, Was achieved.		

Annexure-B: Board Evaluation - Shall be done by all Director.

Name of Director by who Evaluate: _____

S. No.	Assessment Criteria	Rating	Remarks/ Comments
1	The Board of Directors of the company is effective in decision making.		
2	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.		
3	The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law.		
4	The Board reviews the organization's performance in carrying out the stated mission on a regular basis.		
5	The Board of Directors is effective in providing necessary advice and suggestions to the company's management.		
6	Is the board as a whole up to date with latest developments in the regulatory environment and the market?		
7	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail.		
8	The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the board.		
9	The Board appropriately considers internal audit reports, management's responses, and steps towards improvement.		
10	The board considers the independent audit plan and provides recommendations.		