SURYA

SURYA ROSHNI LIMITED

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POLICY FOR EVALUATION OF THE PERFORMANCE OF THE BOARD OF DIRECTORS

1. Introduction

Surya Roshni Limited (the "**Company**") believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior, in consonance with the Company's Code of Conduct for Board and Senior Management Personnel.

The honesty, integrity and sound judgement and performance of the Directors and the senior management are key criteria for success and for building a good reputation of the Company. Each Director and executive in the senior management are expected to comply with the letter and spirit of this Policy for Evaluation of the Performance of the Board of Directors ("**Policy**"). Any actual or potential violation of the Code of Conduct for Board and Senior Management Personnel and this Policy by the Directors would be a matter of serious concern for the Company.

Therefore, the Company has formulated this Policy to comply with various provisions under the Companies Act, 2013 ("**Act**") and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and also the formal annual evaluation made by the Board of its own performance (self-appraisals) and that of its committees and individual directors as mentioned under the clause (p) of sub-section (3) of Section 134 of the Act. The Committee shall evaluate the performance of each of the director as per sub section (2) of Section 178 of the Act and based on the functions of the Independent Directors as indicated under Schedule IV (as per Section 149) annexed to the Act.

2. Definitions

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

ii. "**Company**" means Surya Roshni Limited.

iii. **"Committee**" shall mean the Nomination and Remuneration Committee of the Board of Directors formed under the provisions of Section 178 of the Act.

iv. "**Director**" or "**Board**" means the Director or the Board, in relation to the Company, and deemed to include the collective body of the Board of the Company including the Chairman of the Company.

v. "**Independent Director**" shall mean an Independent Director as defined under Section 2 (47) to be read with Section 149 (5) of the Act.

vi. "**Listing Regulations**" means Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

vii. "**Policy**" shall mean this Policy for Evaluation of performance of Board of Directors of the Company.

3. Objective

The object of this Policy is to formulate the procedures and prescribe the criteria to evaluate the performance of the entire Board. Further, to adopt best practices to manage the affairs of the Company in a seamless manner and ensure long term value creation for stakeholders by achieving good corporate governance.

4. Various Kinds of Performance Evaluation

A. **APPRAISAL SYSTEM:** Appraisal of each Director of the Company shall be based on the criteria stipulated by Surya Roshni Limited from time to time. [This appraisal is mandatory and will be done under the provision of the clause (p) of sub section (3) of Section 134 of the Act.

B. EVALUATION OF THE PERFORMANCE

The Committee shall evaluate the performance of each Director as per the Nomination and Remuneration Policy of the Company framed in accordance with the provisions of Section 178 of the Act and based on their functions as mentioned in the Code of Conduct of the Directors and Senior Management Personnel and the criteria for the evaluation of the performance as prescribed in Paragraph 6 of this Policy.

Evaluation of Independent Director shall be carried on by the entire Board which shall include –
(a) performance of the Directors; and
(b) fulfilment of the independence criteria as specified in the Listing Regulations and their independence from the management.

The Directors who are subject to evaluation shall not be allowed to participate.

Based on the performance evaluation of each and every Director and the Chairman of the Company, the Committee shall provide the ratings based on each criterion and sub-criteria.

C. EFFECTIVENESS OF THE BOARD

Additional guidelines for a company:

- Boards will ensure that a transparent board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender.
- It is expected that boards have an appropriate blend of functional and industry expertise.
- On an annual basis every holding company will need to be provided a report of any changes in directors in the Board of its subsidiaries, associates and joint ventures (this should also include subsidiaries, associates and joint ventures of such subsidiaries, associates and joint ventures) in a pre- determined format.
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- The Board of the parent/ holding company (supported by the Nomination and Remuneration Committee) shall determine how the parent/ holding company will vote at the shareholder meeting for appointment of directors on the Board of material subsidiary companies.

Based on the ratings given by the Committee to each Director, the overall effectiveness of the Board shall be measured and accordingly the Board shall decide the appointments, re-appointments and removal of the non-performing Directors of the Company.

5. SEPARATE MEETING FOR EVALUATION OF PERFORMANCE OF BOARD MEMBERS

Evaluation of the executive Directors shall be carried out by entire Board except the executive Director being evaluated. The meeting for the purpose of evaluation of performance of Board members shall be held at least once in a year and the Company shall disclose the criteria laid down by the Committee for performance evaluation on its web site for the reference and also in the annual report of the Company.

Annual Independent Directors' (ID) meeting

- The NRC Chairman would convene an Annual ID meeting to review performance of the Board as a whole. (In the same meeting the IDs will also review the performance of the non-independent Non-Executive Directors (NEDs) and Chairman)

- Report of the ID meeting is to be provided to the Chairman of the Board by the NRC Chairman.

6. CRITERIA FOR EVALUATION OF PERFORMANCE

The Committee has laid down the criteria for evaluation of performance of executive Directors, Independent Directors, Chairman and the Board:

1. Attendance and contribution at Board and Committee meetings.

2. His / her stature, appropriate mix of expertise, skills, behavior, experience, leadership qualities, sense of sobriety and understanding of business, strategic direction to align company's value and standards.

3. His / her knowledge of finance, accounts, legal, investment, marketing, foreign exchange / hedging, internal controls, risk management, assessment and mitigation, business operations, processes and corporate governance.

4. His / her ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.

5. Effective decision-making ability to respond positively and constructively to implement the same to encourage more transparency.

6. Open channels of communication with executive management and other colleagues on Board to maintain high standards of integrity and probity.

7. Recognize the role which he / she is expected to play, internal board relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board.

8. His / her global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.

9. Quality of decision making on the company's business, human resources, understanding financial statements and business performance, raising of finance, working capital requirement, forex dealings, geopolitics, etc.

10. His / her ability to monitor the performance of management and satisfy himself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.

11. His / her contribution to enhance overall brand image of the Company.

7. OVERALL BOARD EFFECTIVENESS DISCUSSION BY CHAIRMAN WITH BOARD

- Any significant highlights/ learnings basis the consolidation of feedback may be presented to the Board by the Chairman of the Board for action planning (if any).

a. Individual Director Evaluation

i. Managing Director (MD) and Executive Directors (EDs)

- MD and EDs would be evaluated on goals (quantitative and qualitative) set at the beginning of the financial year by the NRC.

ii. Chairman and Non-independent NEDs

- The process for evaluation of the Chairman and non-independent NEDs is as follows:
  - Self-assessment questionnaire filled in by the Chairman and non- independent NEDs.
  - Some indicative areas for evaluation of the non-independent NEDs include:
    - Attendance (as captured from records of meetings)
    - Contribution at Board meetings
    - Guidance/ support to management outside Board/ committee meetings.
  - Additionally, the Chairman may be evaluated on key aspects of the role.
  - Filled-in self-assessment questionnaire templates will be given by the Chairman and the non-independent NEDs to the NRC Chairman.

- The NRC Chairman would use these filled-in self-assessment questionnaire templates as the basis for discussion in the Annual ID meeting to review non-independent NEDs and the Chairman of the Board, (for the Chairman of the Board, the IDs would need to take into account the views, if any, of the non-independent directors provided verbally prior to the Annual ID meeting). (In the same meeting the IDs will also review the performance of the Board as a whole.
- Report of the ID meeting would be sent to the Chairman of the Board by the NRC Chairman. The report will cover the collective feedback of the IDs on
  - Performance of the Board as a whole;
  - Performance of the non-independent directors;
  - Performance of the Chairman of the company.

iii. Independent Directors (IDs)

- The process for evaluation of the IDs is as follows:
  - Self-assessment questionnaire filled in by the IDs
  - Filled-in self-assessment questionnaire templates will be given by the Chairman of the Board.
  - Some indicative areas for evaluation of IDs include:
    - Attendance (as captured from records of meetings)
    - Contribution at Board meetings
    - Guidance/ support to management outside Board/ committee meetings
  - The Chairman of the Board will seek feedback from each director about their views on the Board and the directors, if any.
  - The Chairman of the Board will provide feedback on individual basis, as appropriate.

b. Board Committee Evaluation

- Committees (Audit Committee, NRC, Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee of the Board and any additional committee as per the Board's discretion) may use a questionnaire-based mechanism for the purpose of evaluation on an annual basis.
- Evaluation inputs need to be sought from committee members
- Some indicative areas for evaluation of Board committees include:
  - Degree of fulfilment of key responsibilities,
  - Adequacy of Board committee composition,
  - Effectiveness of meetings,
  - Committee Dynamics,
  - Quality of relationship of the committee with Board and the management.

The self-evaluation report in terms of the Committee Report will need to be provided to the Board. A discussion on this report with the Board may then be facilitated by the Chairman of the committee.

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COMPANY – BOARD MEMBER FEEDBACK

Mr______________________, Director

SURYA ROSHNI LIMITED

Annexure 1- Board evaluation

This questionnaire has been designed to evaluate the Board. Every question would need to be evaluated on a 5-point scale as given below.

Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
1	2	3	4	5

The questionnaire also provides for space for qualitative comments.

Criteria as per the Guidance Note on Board Evaluation issued by SEBI

A. Structure of the Board	
Competency of directors: *The Board as a whole has directors with a proper mix of competencies to conduct its affairs effectively.*	
Experience of directors: *The Board as a whole has directors with enough experience to conduct its affairs effectively.*	
Mix of qualifications: *The Board as a whole has directors with a proper mix of qualifications to conduct its affairs effectively.*	
Diversity in Board under various parameters: *There is sufficient diversity in the Board on gender/ background/ competence/ experience, etc.*	
Appointment to the Board: *The process of appointment to the Board of directors is clear and transparent and includes provisions to consider diversity of thought, experience, knowledge, perspective and gender in the Board of directors.*	
B. Meetings of the Board	
Regularity of meetings: *The meetings are being held on a regular basis.*	
Frequency: *1. The Board meets frequently.*	
2. The frequency of such meetings is enough for the Board to undertake its duties properly.	
Logistics: *The logistics for the meeting is being handled properly- venue, format, timing, etc.*	
Agenda:	
1. The agenda is circulated well before the meeting.	
2. The agenda has all relevant information to take decision on the matter.	
3. The agenda is up to date, regularly reviewed and involves major substantial decisions.	
4. The quality of agenda and Board papers is up to the mark (explains issues properly, not overly lengthy, etc.).	
5. The outstanding items of previous meetings are followed-up and taken up in subsequent agendas.	

6. The time allotted for every item (especially substantive items) in the agenda of the meeting is sufficient for adequate discussions on the subject.	
7. The Board is able to finish discussion and decision on all agenda items in the meetings.	
8. The agenda includes adequate information on committee activities.	
Discussions and dissent: *1. The Board discusses every issue comprehensively and depending on the importance of the subject.*	
2. The environment of the meeting induces free-flowing discussions, healthy debate and contribution by everyone without any fear or fervor.	
3. The discussions generally add value to the decision making.	
4. The Board does not tend towards groupthink and critical and dissenting suggestions are welcomed.	
5. All members actively participate in the discussions.	
6. Overall, the Board functions constructively as a team.	
Recording of minutes: *1. The minutes are being recorded properly- clearly, completely, accurately and consistently.*	
2. Minutes are approved properly in accordance with set procedures.	
3. Minutes are timely circulated to all the Board members.	
4. Dissenting views are recorded in the minutes	
Dissemination of information: *1. All the information pertaining to the meeting are disseminated to the members timely, frequently, accurately, regularly.*	
2. The Board is adequately informed of material matters in between meetings.	
C. Functions of the Board	
The role and responsibilities of the Board are clearly documented E.g. difference in roles of Chairman and CEO, matters reserved for the Board, etc.	
Strategy and performance evaluation: *1. Significant time of the Board is being devoted to management of current and potential strategic issues.*	
2. Various scenario planning is used to evaluate strategic risks.	
3. The Board overall reviews and guides corporate strategy, major plans of action, risk policy, annual budgets and business plans, sets performance objectives, monitors implementation and corporate performance, and oversees major capital expenditures, acquisitions and divestments.	
4. The Board devotes sufficient time in review of Company Business Excellence Model (TBEM) findings and monitoring of action plan.	

Governance and compliance: *1. Adequate time of the Board is being devoted to analyse and examine governance and compliance issues.*	
2. The Board monitors the effectiveness of its governance practices and makes changes as needed.	
3. The Board ensures the integrity of the company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.	
4. The Board oversees the process of disclosure and communications.	
5. The Board evaluates and analyses the compliance certificate from the auditors/ practicing company secretaries regarding compliance of conditions of corporate governance.	
Evaluation of Risks: *1. The Board undertakes a review of the high-risk issues impacting the organization regularly.*	
2. In assessment of risks, it is ensured that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognised or exposes the company to excessive risk.	
Grievance redressal for Investors: *The Board regularly reviews the grievance redressal mechanism of investors, details of grievances received, disposed of and those remaining unresolved.*	
Conflict of interest: *1. The Board monitors and manages potential conflicts of interest of management, members of the Board of directors and shareholders, including misuse of corporate assets and abuse in related party transactions.*	
2. A sufficient number of non-executive members of the Board of directors capable of exercising independent judgement are assigned to tasks where there is a potential for conflict of interest	
Stakeholder value and responsibility: *1. The decision-making process of the Board is adequate to assess creation of stakeholder value.*	
2. The Board has mechanisms in place to communicate and engage with various stakeholders.	
3. The Board acts on a fully informed basis, in good faith, with due diligence and care, with high ethical standards and in the best interest of the company and the stakeholders.	
4. The Board treats shareholders and stakeholders fairly where decisions of the Board of directors may affect different shareholder/ stakeholder groups differently.	
5. The Board regularly reviews the Business Responsibility Reporting / related corporate social responsibility initiatives of the company and contribution to society, environment etc.	
Corporate culture and values: *The Board sets a corporate culture and the values by which executives throughout a group shall behave.*	
Review of Board evaluation: *The Board monitors and reviews the Board evaluation framework.*	

Facilitation of independent directors: *The Board facilitates the independent directors to perform their role effectively as a member of the Board of directors and also a member of a committee of Board of directors and any criticism by such directors is taken constructively.*	
D. Board & Management	
Evaluation of performance of the management and feedback: *1. The Board evaluates and monitors management, especially the CEO regularly and fairly and provides constructive feedback and strategic guidance.*	
2. The measures used are broad enough to monitor performance of the management.	
3. The management's performance is benchmarked against industry peers.	
4. Remuneration of the management is in line with its performance and with industry peers.	
5. Remuneration of the Board and the management is aligned with the longer-term interests of the company and its shareholders.	
6. The Board selects, compensates, monitors and, when necessary, replaces key managerial personnel based on such evaluation.	
7. The Board 'steps back' to assist executive management by challenging the assumptions underlying strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the company's focus.	
Independence of the management from the Board: *The level of independence of the management from the Board is adequate.*	
Access of the management to the Board and Board access to the management: The Board and the management are able to actively access each other and exchange information.	
Secretarial support: Adequate secretarial and logistical support is available for conducting Board meetings.	
Fund availability: Sufficient funds are made available to the Board for conducting its meeting effectively, seeking expert advice e.g. Legal, accounting, etc.	
Succession plan: An appropriate and adequate succession plan is in place and is being reviewed and overseen regularly by the Board.	
Professional development: ***1. Adequate induction and professional development programmes are made available to new and old directors.***	
2. Continuous directors training is provided to ensure that the members of Board of directors are kept up to date.	

Overall Comments

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SURYA ROSHNI LIMITED

Mr________________________, Director

Annexure 2a - Individual director (excl. Chairman)

This questionnaire has been designed to enable self-assessment by every individual director. Every question would need to be evaluated on a 5-point scale as given below.

Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
1	2	3	4	5

Criteria as per the Guidance Note on Board Evaluation issued by SEBI

Individual Director Effectiveness – Self Assessment	
A. Details of professional qualifications (already present with the company)	
B. Details of prior experience, especially the experience relevant to the company (already present with the company)	
C. Knowledge and Competency	
I meet the competencies as identified for effective functioning of the company and the Board (the company to identify various competencies on a regular basis).	
I possess sufficient understanding and knowledge of the company and the sector in which it operates.	
D. Fulfillment of functions	
I understand and fulfill the functions as assigned to me by the Board and the law.	
E. Ability to function as a team	
I am able to function as an effective team- member.	
F. Initiative	
I actively take initiative with respect to various areas.	
G. Availability and attendance	
I am available for meetings of the Board and attend the meetings regularly and timely, without delay.	
H. Commitment	
I am adequately committed to the Board and the company.	
I. Contribution	
I contribute effectively to the company and in the Board meetings.	
J. Integrity	
I demonstrate high level of integrity (including conflict of interest disclosures, maintenance of confidentiality, etc.).	

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Individual Director Effectiveness – Self Assessment

Surya Roshni Limited

Mr ______________________ , Independent Director

Annexure 2b - Independent director (excl Chairman)

This questionnaire has been designed to enable self-assessment by every individual director. Every question would need to be evaluated on a 5-point scale as given below.

Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
1	2	3	4	5

Criteria as per the Guidance Note on Board Evaluation issued by SEBI

Independent Director Effectiveness – Self Assessment	
A. Details of professional qualifications (already present with the company)	
B. Details of prior experience, especially the experience relevant to the company (already present with the company)	
C. Knowledge and Competency	
I meet the competencies as identified for effective functioning of the company and the Board (the company to identify various competencies on a regular basis).	
I possess sufficient understanding and knowledge of the company and the sector in which it operates.	
D. Fulfillment of functions	
I understand and fulfill the functions as assigned to me by the Board and the law.	
E. Ability to function as a team	
I am able to function as an effective team- member.	
F. Initiative	
I actively take initiative with respect to various areas.	
G. Availability and attendance	
I am available for meetings of the Board and attend the meetings regularly and timely, without delay.	
H. Commitment	
I am adequately committed to the Board and the company.	
I. Contribution	
I contribute effectively to the company and in the Board meetings.	
J. Integrity	
Independent Director Effectiveness – Self Assessment	
I demonstrate high level of integrity (including conflict of interest disclosures, maintenance of confidentiality, etc.).	

K. Independence	
I am independent from the company and the other directors, the management and there is no conflict of interest.	
I exercise my own judgment and voice my opinion freely.	

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Surya Roshni Limited

Mr _________________________________ , Chairman

Annexure 2c - Chairman

This questionnaire has been designed to enable self-assessment by the Chairman Every question would need to be evaluated on a 5-point scale as given below.

Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
1	2	3	4	5

Criteria as per the Guidance Note on Board Evaluation issued by SEBI

Chairman – Self Assessment	
A. Details of professional qualifications (already present with the company)	
B. Details of prior experience, especially the experience relevant to the company (already present with the company)	
C. Knowledge and Competency	
I meet the competencies as identified for effective functioning of the company and the Board (the company to identify various competencies on a regular basis)	
I possess sufficient understanding and knowledge of the company and the sector in which it operates	
D. Fulfillment of functions	
I understand and fulfill the functions as assigned to me by the Board and the law	
E. Ability to function as a team	
I am able to function as an effective team- member	
F. Initiative	
I actively take initiative with respect to various areas	
G. Availability and attendance	
I am available for meetings of the Board and attend the meetings regularly and timely, without delay.	
H. Commitment	
I am adequately committed to the Board and the company (in my capacity as a director).	
Chairman – Self Assessment	
I am sufficiently committed to the Board and its meetings (in my capacity as the Chairman of the Board).	
I. Contribution	
I contribute effectively to the company and in the Board meetings.	

J. Integrity	
I demonstrate high level of integrity (including conflict of interest disclosures, maintenance of confidentiality, etc.).	
I exercise my own judgment and voice my opinion freely.	
K. Effectiveness of leadership and ability to steer the meetings	
I display efficient leadership, am open-minded, decisive, courteous, display professionalism, am able to coordinate the discussion, etc. and am overall able to steer the meeting effectively.	
L. Impartiality	
I am impartial in conducting discussions, seeking views and dealing with dissent, etc.	
M. Commitment	
I am sufficiently committed to the Board and its meetings.	
N. Ability to keep shareholders' interests in mind	
I keep shareholders' interest in mind during discussions and decisions.	

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Surya Roshni Limited

Mr ______________________________, Director

Annexure 3a - Board committee – [Stakeholders Relationship Committee]

This questionnaire has been designed to evaluate the committee. Every question would need to be evaluated on a 5-point scale as given below.

Strongly disagree	Disagree	Neither agree nor disagree	Aree	Strongly Agree
1	2	3	4	5

The questionnaire also provides for space for qualitative comments.

Criteria as per the Guidance Note on Board Evaluation issued by SEBI

A. Mandate and composition	
The mandate, composition and working procedures of the committee is clearly defined and disclosed.	
B. Effectiveness of the committee	
The committee has fulfilled its functions as assigned by the Board and laws as may be applicable.	
C. Structure of the committee and meetings	
Structure of the committee: *The committee has been structured properly.*	
Regularity of meetings: *The meetings are being held on a regular basis.*	
Frequency: *1. The committee meets frequently*	
2. The frequency of such meetings is enough for the committee to undertake its duties properly	
Logistics: *The logistics for the meeting is being handled properly- venue, format, timing, etc.*	
Agenda: *1. The agenda is circulated well before the meeting.*	
2. The agenda has all relevant information to take decision on the matter.	
3. The agenda is up to date, regularly reviewed and involves major substantial decisions.	
4. The quality of agenda and Board committee papers is up to the mark (explains issues properly, not overly lengthy, etc.).	
5. The outstanding items of previous meetings are followed-up and taken up in subsequent agendas.	
6. The time allotted for every item (especially substantive items) in the agenda of the meeting is sufficient for adequate discussions on the subject.	
7. The committee is able to finish discussion and decision on all agenda items in the meetings.	

Discussions and dissent: *1. The committee discusses every issue comprehensively and depending on the importance of the subject.*	
2. The environment of the meeting induces free-flowing discussions, healthy debate and contribution by everyone without any fear or fervor.	
3. The discussions generally add value to the decision making.	
4. The committee does not tend towards groupthink and critical and dissenting suggestions are welcomed.	
5. All members actively participate in the discussions.	
6. Overall, the committee functions constructively as a team.	
Recording of minutes: *1. The minutes are being recorded properly- clearly, completely, accurately and consistently.*	
2. Minutes are approved properly in accordance with set procedures.	
3. Minutes are timely circulated to all the committee members.	
4. Dissenting views are recorded in the minutes.	
Dissemination of information: *1. All the information pertaining to the meeting are disseminated to the members timely, frequently, accurately, regularly.*	
2. The committee is adequately informed of material matters in between meetings.	
D. Independence of the committee from the Board	
Adequate independence of the committee is ensured from the Board.	
E. Contribution to decisions of the Board	
The committee's recommendations contribute effectively to decisions of the Board.	

Overall Comments

Mr ________________________________, Director

Annexure 3b - Board committee – [Nomination and Remuneration Committee]

This questionnaire has been designed to evaluate the committee. Every question would need to be evaluated on a 5-point scale as given below.

Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
1	2	3	4	5

The questionnaire also provides for space for qualitative comments.

Criteria as per the Guidance Note on Board Evaluation issued by SEBI

A. Mandate and composition	
The mandate, composition and working procedures of the committee is clearly defined and disclosed.	
B. Effectiveness of the committee	
The committee has fulfilled its functions as assigned by the Board and laws as may be applicable.	
C. Structure of the committee and meetings	
Structure of the committee: *The committee has been structured properly.*	
Regularity of meetings: *The meetings are being held on a regular basis.*	
Frequency: *1. The committee meets frequently*	
2. The frequency of such meetings is enough for the committee to undertake its duties properly	
Logistics: *The logistics for the meeting is being handled properly- venue, format, timing, etc.*	
Agenda: *1. The agenda is circulated well before the meeting.*	
2. The agenda has all relevant information to take decision on the matter.	
3. The agenda is up to date, regularly reviewed and involves major substantial decisions.	
4. The quality of agenda and Board committee papers is up to the mark (explains issues properly, not overly lengthy, etc.).	
5. The outstanding items of previous meetings are followed-up and taken up in subsequent agendas.	
6. The time allotted for every item (especially substantive items) in the agenda of the meeting is sufficient for adequate discussions on the subject.	
7. The committee is able to finish discussion and decision on all agenda items in the meetings.	

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Discussions and dissent: *1. The committee discusses every issue comprehensively and depending on the importance of the subject.*	
2. The environment of the meeting induces free-flowing discussions, healthy debate and contribution by everyone without any fear or fervor.	
3. The discussions generally add value to the decision making.	
4. The committee does not tend towards groupthink and critical and dissenting suggestions are welcomed.	
5. All members actively participate in the discussions.	
6. Overall, the committee functions constructively as a team.	
Recording of minutes: *1. The minutes are being recorded properly- clearly, completely, accurately and consistently.*	
2. Minutes are approved properly in accordance with set procedures.	
3. Minutes are timely circulated to all the committee members.	
4. Dissenting views are recorded in the minutes.	
Dissemination of information: *1. All the information pertaining to the meeting are disseminated to the members timely, frequently, accurately, regularly.*	
2. The committee is adequately informed of material matters in between meetings.	
D. Independence of the committee from the Board	
Adequate independence of the committee is ensured from the Board.	
E. Contribution to decisions of the Board	
The committee's recommendations contribute effectively to decisions of the Board.	

Overall Comments

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Surya Roshni Limited

Mr ______________________________, Director

Annexure 3c - Board committee – [Audit Committee]

This questionnaire has been designed to evaluate the committee. Every question would need to be evaluated on a 5-point scale as given below.

Strongly disagree	disagree	Neither agree nor disagree	Agree	Strongly Agree
1	2	3	4	5

The questionnaire also provides for space for qualitative comments.

Criteria as per the Guidance Note on Board Evaluation issued by SEB I

A. Mandate and composition	
The mandate, composition and working procedures of the committee is clearly defined and disclosed.	
B. Effectiveness of the committee	
The committee has fulfilled its functions as assigned by the Board and laws as may be applicable.	
C. Structure of the committee and meetings	
Structure of the committee: *The committee has been structured properly.*	
Regularity of meetings: *The meetings are being held on a regular basis.*	
Frequency: *1. The committee meets frequently*	
2. The frequency of such meetings is enough for the committee to undertake its duties properly	
Logistics: *The logistics for the meeting is being handled properly- venue, format, timing, etc.*	
Agenda: *1. The agenda is circulated well before the meeting.*	
2. The agenda has all relevant information to take decision on the matter.	
3. The agenda is up to date, regularly reviewed and involves major substantial decisions.	
4. The quality of agenda and Board committee papers is up to the mark (explains issues properly, not overly lengthy, etc.).	
5. The outstanding items of previous meetings are followed-up and taken up in subsequent agendas.	
6. The time allotted for every item (especially substantive items) in the agenda of the meeting is sufficient for adequate discussions on the subject.	
7. The committee is able to finish discussion and decision on all agenda items in the meetings.	
Discussions and dissent: *1. The committee discusses every issue comprehensively and depending on the importance of the subject.*	

2. The environment of the meeting induces free-flowing discussions, healthy debate and contribution by everyone without any fear or fervor.	
3. The discussions generally add value to the decision making.	
4. The committee does not tend towards groupthink and critical and dissenting suggestions are welcomed.	
5. All members actively participate in the discussions.	
6. Overall, the committee functions constructively as a team.	
Recording of minutes: *1. The minutes are being recorded properly- clearly, completely, accurately and consistently.*	
2. Minutes are approved properly in accordance with set procedures.	
3. Minutes are timely circulated to all the committee members.	
4. Dissenting views are recorded in the minutes.	
Dissemination of information: *1. All the information pertaining to the meeting are disseminated to the members timely, frequently, accurately, regularly.*	
2. The committee is adequately informed of material matters in between meetings.	
D. Independence of the committee from the Board	
Adequate independence of the committee is ensured from the Board.	
E. Contribution to decisions of the Board	
The committee's recommendations contribute effectively to decisions of the Board.	

Overall Comments

SURYA

Surya Roshni Limited

Mr ________________________________, Director

Annexure 3d - Board committee – [Corporate Social Responsibility Committee]

This questionnaire has been designed to evaluate the committee. Every question would need to be evaluated on a 5-point scale as given below.

Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
1	2	3	4	5

The questionnaire also provides for space for qualitative comments.

Criteria as per the Guidance Note on Board Evaluation issued by SEBI

A. Mandate and composition	
The mandate, composition and working procedures of the committee is clearly defined and disclosed.	
B. Effectiveness of the committee	
The committee has fulfilled its functions as assigned by the Board and laws as may be applicable.	
C. Structure of the committee and meetings	
Structure of the committee: *The committee has been structured properly.*	
Regularity of meetings: *The meetings are being held on a regular basis.*	
Frequency: *1. The committee meets frequently*	
2. The frequency of such meetings is enough for the committee to undertake its duties properly	
Logistics: *The logistics for the meeting is being handled properly- venue, format, timing, etc.*	
Agenda: *1. The agenda is circulated well before the meeting.*	
2. The agenda has all relevant information to take decision on the matter.	
3. The agenda is up to date, regularly reviewed and involves major substantial decisions.	
4. The quality of agenda and Board committee papers is up to the mark (explains issues properly, not overly lengthy, etc.).	
5. The outstanding items of previous meetings are followed-up and taken up in subsequent agendas.	
6. The time allotted for every item (especially substantive items) in the agenda of the meeting is sufficient for adequate discussions on the subject.	
7. The committee is able to finish discussion and decision on all agenda items in the meetings.	

Discussions and dissent: *1. The committee discusses every issue comprehensively and depending on the importance of the subject.*	
2. The environment of the meeting induces free-flowing discussions, healthy debate and contribution by everyone without any fear or fervor.	
3. The discussions generally add value to the decision making.	
4. The committee does not tend towards groupthink and critical and dissenting suggestions are welcomed.	
5. All members actively participate in the discussions.	
6. Overall, the committee functions constructively as a team.	
Recording of minutes: *1. The minutes are being recorded properly- clearly, completely, accurately and consistently.*	
2. Minutes are approved properly in accordance with set procedures.	
3. Minutes are timely circulated to all the committee members.	
4. Dissenting views are recorded in the minutes.	
Dissemination of information: *1. All the information pertaining to the meeting are disseminated to the members timely, frequently, accurately, regularly.*	
2. The committee is adequately informed of material matters in between meetings.	
D. Independence of the committee from the Board	
Adequate independence of the committee is ensured from the Board.	
E. Contribution to decisions of the Board	
The committee's recommendations contribute effectively to decisions of the Board.	

Overall Comments

Mr ________________________________, Director

Annexure 3e - Board committee – [Risk Management Committee]

This questionnaire has been designed to evaluate the committee. Every question would need to be evaluated on a 5-point scale as given below.

Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
1	2	3	4	5

The questionnaire also provides for space for qualitative comments.

Criteria as per the Guidance Note on Board Evaluation issued by SEBI

A. Mandate and composition	
The mandate, composition and working procedures of the committee is clearly defined and disclosed.	
B. Effectiveness of the committee	
The committee has fulfilled its functions as assigned by the Board and laws as may be applicable.	
C. Structure of the committee and meetings	
Structure of the committee: *The committee has been structured properly.*	
Regularity of meetings: *The meetings are being held on a regular basis.*	
Frequency: *1. The committee meets frequently*	
2. The frequency of such meetings is enough for the committee to undertake its duties properly	
Logistics: *The logistics for the meeting is being handled properly- venue, format, timing, etc.*	
Agenda: *1. The agenda is circulated well before the meeting.*	
2. The agenda has all relevant information to take decision on the matter.	
3. The agenda is up to date, regularly reviewed and involves major substantial decisions.	
4. The quality of agenda and Board committee papers is up to the mark (explains issues properly, not overly lengthy, etc.).	
5. The outstanding items of previous meetings are followed-up and taken up in subsequent agendas.	
6. The time allotted for every item (especially substantive items) in the agenda of the meeting is sufficient for adequate discussions on the subject.	
7. The committee is able to finish discussion and decision on all agenda items in the meetings.	

Discussions and dissent: *1. The committee discusses every issue comprehensively and depending on the importance of the subject.*	
2. The environment of the meeting induces free-flowing discussions, healthy debate and contribution by everyone without any fear or fervor.	
3. The discussions generally add value to the decision making.	
4. The committee does not tend towards groupthink and critical and dissenting suggestions are welcomed.	
5. All members actively participate in the discussions.	
6. Overall, the committee functions constructively as a team.	
Recording of minutes: *1. The minutes are being recorded properly- clearly, completely, accurately and consistently.*	
2. Minutes are approved properly in accordance with set procedures.	
3. Minutes are timely circulated to all the committee members.	
4. Dissenting views are recorded in the minutes.	
Dissemination of information: *1. All the information pertaining to the meeting are disseminated to the members timely, frequently, accurately, regularly.*	
2. The committee is adequately informed of material matters in between meetings.	
D. Independence of the committee from the Board	
Adequate independence of the committee is ensured from the Board.	
E. Contribution to decisions of the Board	
The committee's recommendations contribute effectively to decisions of the Board.	

Overall Comments

SURYA

Surya Roshni Limited

Mr _________________________________, Director

Annexure 3f - Board committee – [Committee of Directors]

This questionnaire has been designed to evaluate the committee. Every question would need to be evaluated on a 5-point scale as given below.

Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree
1	*2*	*3*	*4*	*5*

The questionnaire also provides for space for qualitative comments.

Criteria as per the Guidance Note on Board Evaluation issued by SEBI

A. Mandate and composition	
The mandate, composition and working procedures of the committee is clearly defined and disclosed.	
B. Effectiveness of the committee	
The committee has fulfilled its functions as assigned by the Board and laws as may be applicable.	
C. Structure of the committee and meetings	
Structure of the committee: *The committee has been structured properly.*	
Regularity of meetings: *The meetings are being held on a regular basis.*	
Frequency: *1. The committee meets frequently*	
2. The frequency of such meetings is enough for the committee to undertake its duties properly	
Logistics: *The logistics for the meeting is being handled properly- venue, format, timing, etc.*	
Agenda: *1. The agenda is circulated well before the meeting.*	
2. The agenda has all relevant information to take decision on the matter.	
3. The agenda is up to date, regularly reviewed and involves major substantial decisions.	
4. The quality of agenda and Board committee papers is up to the mark (explains issues properly, not overly lengthy, etc.).	
5. The outstanding items of previous meetings are followed-up and taken up in subsequent agendas.	
6. The time allotted for every item (especially substantive items) in the agenda of the meeting is sufficient for adequate discussions on the subject.	
7. The committee is able to finish discussion and decision on all agenda items in the meetings.	

Discussions and dissent: *1. The committee discusses every issue comprehensively and depending on the importance of the subject.*	
2. The environment of the meeting induces free-flowing discussions, healthy debate and contribution by everyone without any fear or fervor.	
3. The discussions generally add value to the decision making.	
4. The committee does not tend towards groupthink and critical and dissenting suggestions are welcomed.	
5. All members actively participate in the discussions.	
6. Overall, the committee functions constructively as a team.	
Recording of minutes: *1. The minutes are being recorded properly- clearly, completely, accurately and consistently.*	
2. Minutes are approved properly in accordance with set procedures.	
3. Minutes are timely circulated to all the committee members.	
4. Dissenting views are recorded in the minutes.	
Dissemination of information: *1. All the information pertaining to the meeting are disseminated to the members timely, frequently, accurately, regularly.*	
2. The committee is adequately informed of material matters in between meetings.	
D. Independence of the committee from the Board	
Adequate independence of the committee is ensured from the Board.	
E. Contribution to decisions of the Board	
The committee's recommendations contribute effectively to decisions of the Board.	

Overall Comments
