SAHANARATNABH LIMITED

*(*Formerly known as SAHANARATNABH PRIVATE LIMITED*)*

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DIRECTORS' PERFORMANCE EVALUATION POLICY

Document Summary

Version Number	V1 – Effective from 16th July, 2026
Approved by	Board of Directors
Last date of renewal/ Version No.	N.A.
Current revision date/ Version No.	N.A.
Revision	Any revisions or modifications to this policy are to be formulated by NRC and submitted to the Board for approval.

DIRECTORS' PERFORMANCE EVALUATION POLICY

BACKGROUND

Sahanaratnabh Limited (hereinafter referred to as "the Company") believes in conducting its affairs in a fair and transparent manner by adopting professionalism, honesty, integrity and ethical behavior, in consonance with the Company's Code of Conduct policy for its employees and also for the Board of Directors.

LEGAL FRAMEWORK

The Companies Act, 2013 mandates that the performance of every director of a Listed Company & Unlisted Public Company having a paid up capital of Rs. 25 crores or more should be evaluated.

In terms of the provisions of the Companies Act, 2013:

- Schedule IV of the Companies Act, 2013, which prescribes the Code of Conduct for Independent Directors, provides for an evaluation mechanism for the Board and whole-time directors which needs to be done at a **separate** meeting of Independent Directors.
- The **Nomination and Remuneration Committee** (NRC) is required to carry out Evaluation of **every Director's Performance**.
- In addition, **performance evaluation of the Independent Directors shall be done by the entire Board**, excluding the director being evaluated. This is to be done on an annual basis to determine whether to extend or continue the term of appointment of the independent director.
- The **Directors' Report** to the Members of the company shall include a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its Committees and Individual Directors.

- **Meeting of the Independent Directors:**

  At least one meeting of the independent directors of the Company shall be held in a year, without the attendance of non-independent directors and members of management. All the independent directors of the company shall strive to be present at such meeting.

  The independent directors in the meeting shall, inter-alia:

  a. review the performance of non-independent directors (executive and whole time Directors) based on the recommendations of the Nomination and Remuneration Committee.

  b. review the performance of the Board as a whole;

  c. review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;

d. 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.

OBJECTIVE OF THE POLICY

The main objective of this Policy is to formulate the procedures and also to prescribe and lay down the criteria to evaluate the performance of the entire Board of the Company.

DEFINITIONS

- **"the Act"**: The Act shall mean The Companies Act, 2013;
- **"the Company"**: The Company shall mean **Sahanaratnabh Limited**.
- **"the Director" or "the Board":** The Director or the 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 Chairperson of the Company.
- **"the Independent Director"**: The Independent Director shall mean an Independent Director as defined under section 2 (47) to be read with section 149 (5) of the Act.
- **"the Policy" or "this Policy"**: The policy or This Policy shall mean the Policy for Evaluation of performance of Board of Directors of the Company.
- **"the Committee" or "this Committee"**: The Committee or This Committee shall mean the Nomination and Remuneration Committee of the Board of Directors formed under the provisions of Section 178 of Companies Act, 2013.

PERFORMANCE EVALUATION FRAMEWORK FOR BOARD AND INDIVIDUAL DIRECTORS

Considering the enhanced performance evaluation requirements, the following framework is adopted:

MECHANISM AND APPROACH:

The process will be initiated each year by the Chairperson of the Board. At the Board's discretion, the Company Secretary or any other person designated by the Board, will coordinate the Board self- evaluation or an external consultant may be appointed to assist with this process.

EVALUATION OF WHOLE-TIME/EXECUTIVE DIRECTORS:

Process

- **EVALUATION PROCESS FOR THE BOARD, COMMITTEES, AND INDIVIDUAL DIRECTORS.**

  The Board/Director evaluation process will consist of two parts:

- Board Member Self Evaluation; and

- Overall Board and Committee Evaluation.

- In the Board Member Self Evaluation, each Board member is encouraged to be Introspective about his/her personal contribution/performance/conduct as director with reference to a questionnaire **(Refer Annexure I)**

- In the Overall Board and Committees' Performance Evaluation, each Board member will be asked to provide inputs on questions designed to elicit responses from the directors. **(Refer Annexure II)**

Copies of the evaluation forms as applicable will be distributed to each Board Member. Board members shall complete the forms and return them to the Company Secretary or Board nominee or the consultant, as may be informed.

The Company Secretary or Board nominee or the consultant will tabulate the Forms. The Tabulated Report would be sent to all Board Members for evaluation and if any director disagrees with the self-evaluated results, he/she will suitably intimate the Chairperson of the Board, else the same will be deemed to have been accepted.

The individually completed forms will be preserved by the Company Secretary and the Tabulated Report would be presented to the Board and NRC for evaluation.

BOARD AND NRC DISCUSSION:

The Board will discuss areas that are working well, and those that need attention. The Board will then decide if changes in its governance practices and policies need to be made. Staff and/or the governance consultant will work with the Board or Board nominee to implement necessary changes.

Apart from the above, the NRC will carry out an evaluation of every director's performance. For this purpose, the NRC would review the Tabulated Report. The NRC would provide feedback to the Board on its evaluation of every director's performance and based on such feedback, the Board will recommend appointments, re- appointments and removal of the non-performing Directors of the Company.

EVALUATION CRITERIA

The evaluation criteria for the Board, its Committees and its Directors may be changed at any time by the Board.

REVIEW

This Policy shall be reviewed at least every year to ensure it meets the requirements of legislation and the needs of organization.

AMENDMENT

This Policy can be modified at any time by the Board of Directors of the Company.

DISSEMINATION OF THE POLICY

The policy shall be hosted on the website of the Company.

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Footnote

1. The Board of Directors of Sahanaratnabh Limited at its meeting held on July 16, 2026, has adopted this Policy for the first time.





ANNEXURE-1

SELF-EVALUATION

A. Evaluate the following statements in relation to your involvement as a Board Member *(Applicable to all Board members):*

O=outstanding; VG = Very Good; G=Good; F= Fair; NI= Need Improvement

Evaluation criteria	O	VG	G	F	NI
<Name of the Director >					
I attend the Board and Committee meetings I am expected to attend, and I arrive on time and stay until meetings conclude.					
I read agenda papers/materials before the Board/committee meeting so that I can participate constructively.					
I contribute to the discussion in a meaningful and helpful way, listening to others and making my points concisely.					
I make an effort to be educated on the aspects of the business of the Company that I do not understand.					
I am adequately well-versed in relevant areas of my expertise/experience.					
I communicate governance and ethical issues to the Chairperson of the Board whenever I feel strongly about the same.					

II. Ability to guide the Company in Key Matters					
I do not hesitate to challenge the company policies/ practices/strategies.					
I effectively probe to test information and assumptions.					
I actively contribute by my perspectives, observations, ideas and thoughts in evolving strategies.					

III. Personal Attributes					
I avoid conflict of interest and ask for clarification if I am unsure if a conflict exists.					
I work with other Board members as a team, striving for consensus when it is called for.					
I work with other Directors in a way that creates an atmosphere of trust and cooperation.					

********** For Use of the Board**********

To
The Chairperson,
Board of Directors
COMPANY NAME
ADDRESS

I disagree with the self- evaluation of the following Director(s):

My Comments are as under:

Name and Signature of Director:

Date:

OVERALL BOARD AND COMMITTEES' EVALUATION

Evaluate the following statements in relation to overall Board performance:

Evaluation criteria	1	2	3	4	5
The Board knows and understands the Company's mission and reflects this understanding when addressing key issues.					
The Board engages in long-range strategic thinking and planning.					
The Board has achieved what it set out to accomplish during the past year.					
The Board stays abreast of issues and trends affecting the plan, using this information to guide the organization over the long term.					
Board meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.					
The Board meeting agenda is well balanced, allowing appropriate time for the most critical issues.					
The Board and Committee meetings are of reasonable length.					
The composition, terms of reference, roles and responsibilities of the committees are in line with the prevalent regulations and are adhered to by the members.					
The Committees are comprised of the right number and type of members.					

The Committees are effective, focusing on pertinent topics and allocating reasonable time.					

Evaluation criteria	1	2	3	4	5
The Committees report back to the Board and do not exceed their authority.					
The Board recognizes its policy-making role, and reconsiders and revises policies as necessary.					
The Board is consistent about being prepared for meetings and staying engaged.					
The Board receives timely, accurate, and useful information based upon which to make decisions.					
The Board reviews and adopts a reasonable operating budget that is followed and monitored throughout the year.					
Board expectations, and concerns are promptly, candidly, and effectively communicated to the Chairperson of the Board.					
The Board anticipates issues and does not often find itself reacting to "crisis" situations.					

Name of the Director

Rating Mechanism

1. **Strongly disagree**
2. **Disagree**
3. **No opinion**
4. **Agree**
5. **Strongly Agree**

SAHANARATNABH LIMITED

(formerly known as SahanaRatnabh Private Limited)

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