

Valiant Communications Limited

(An ISO 9001:2008 and ISO 14001:2004 Certified Company)

Regd. Office : 71/1, Shivaji Marg, New Delhi 110015, India

Corporate Identity Number : L74899 DL1993 PLC056652

T : +91-11-2592 8415, 2592 8416, 2541 0053 | F : + 91-11-2543 4300, 4105 5604

E : admin@valiantcom.com | W : www.valiantcom.com



Criteria for performance evaluation of Board and Independent Directors

OBJECTIVE

The objective of this document is to lay down Performance Evaluation Criteria of the Independent Directors and the Board in compliance with requirements of the Listing Agreement and the Companies Act, 2013 and rules made thereunder.

This document or any other relevant policy adopted by the Board/ Committee of the Company, shall be subject to the statutory provisions of Companies Act, 2013 and rules made thereunder, Listing Agreement, rules and regulations notified by the Securities Exchange Board of India. In case of any conflict, statutory provisions shall supersede over this policy document.

DEFINITIONS

All terms and words used in this policy shall have the meaning as ascribed to them under the Companies Act, 2013 and the rules made thereunder ("the Act") or under Clause 49 of the Listing Agreement, amended from time to time.

IMPLEMENTATION AND MONITORING

The Nomination & Remuneration Committee of the Board has laid down the evaluation criteria of the Independent Directors and the Board.

On the basis of the report of performance evaluation, it shall be determined by the Nomination & Remuneration Committee & Board whether to extend or continue the term of appointment of the independent director subject to all other applicable compliances.

PERFORMANCE EVALUATION PROCESS

1. Evaluation of Individual Independent Director (ID):

Based on the criteria given below, the Performance evaluation shall be done, on an annual basis by all the directors except the Independent Director being evaluated.

2. Performance Evaluation of the Board/Committee:

The Performance evaluation shall be done on an annual basis, based on the criteria given below by each director of the Board.

REVIEW

The Evaluation Criteria shall be reviewed by the Nomination & Remuneration Committee and the Board from time to time and shall be subject to the Listing Agreement and the



Companies Act, 2013 and rules made thereunder and amendments thereto from time to time.

EVALUATION CRITERIA

a) Evaluation based on Knowledge and Skills

1. Whether the ID has appropriate qualifications/ experience to meet the objectives of the Company?
2. Whether the ID has financial/accounting or business literacy/skills?
3. Whether the ID has relevant industry knowledge?
4. How actively and successfully does the ID refresh his knowledge and skills & is the ID up-to-date with the latest developments in areas such as the corporate governance framework and financial reporting and in the industry and market conditions?
5. How well prepared and well informed is the ID for Board/Committee meetings?
6. Does the ID show willingness to spend time and effort learning about the Company and its business?
7. Does the ID actively participate in the Board /Committee meetings?
8. How have been the quality and value of the ID's contributions at Board/Committee meetings?
9. How effectively the ID has followed up matters about which he has expressed concern?
10. How well & how often does the ID communicate with other Board/Committee members, senior management and others?

b) Evaluation based on professional conduct:

1. How satisfactory the ethical standards of integrity and conduct upheld by the ID?
2. How objective and constructive the ID is while exercising his duties?
3. How effectively the ID exercises his/her responsibilities?
4. How sufficient is the time and attention devoted by the ID for informed decision making?
5. How effectively the ID avoids any action that will vitiate his/her exercise of objective independent judgment?
6. How timely disclosures of all his interests have been made by the ID?
7. How effectively does the ID contribute in implementing the best corporate governance practices?
8. Whether he/she be compatible and able to work well with other Directors and executives in a team effort with a view to a long-term relationship with the Company as a Director?
9. Did not abuse his/her position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person?



c) Evaluation based on Role and functions

1. Contribution of ID to bring independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct?
2. Quality of objective view in the evaluation of the performance of Board and management?
3. Quality of scrutiny of the performance of management in meeting agreed goals and objectives and monitor the reporting of performance?
4. Quality of suggestions to safeguard the interests of all stakeholders, particularly the minority shareholders?
5. Contribution to the Board in balancing the conflicting interest of the stakeholders, if any?
6. Contribution in evaluating and assessing appropriateness of the remuneration to the KMPs and Executive Directors?
7. Carried out the roles and functions (as laid out in Clause II of schedule IV Companies Act, 2013 of an independent director satisfactorily?
8. Have independent opinions and be willing to state them in a constructive manner?

d) Evaluation based on Duties

1. How regularly does the ID update and refresh his/her skills, knowledge and familiarity with the Company?
2. How constructively and actively does the ID participate in the Committees of the Board in which he/she is chairperson or member?
3. How satisfactory is the attendance of the ID at the general meetings of the Company?
4. How is the approach of the ID in ensuring functioning of proper Board or Committee of the Board?
5. How is the quality of contribution to the discussion, approving related party transactions to assure himself/herself that the same are in the interest of the Company?
6. How prompt/ready the ID is to report unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct to the Board?
7. Ascertained and ensured that the company has an adequate and functional vigil mechanism and ensured that the interests of a person who uses such mechanism are not prejudicially affected on account of such use?

