SUCCINNOVA TECHNOLOGIES LIMITED

(Formerly known as Succinnova Technologies Private Limited)

CIN: U74900KA2015PLC079361

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CRITERIA FOR PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS AND THE BOARD OF DIRECTORS

Effective Date	**:**	07 August 2026

CRITERIA FOR PERFORMANCE EVALUATION OF INDEPENDENTDIRECTORS AND THE BOARD OF DIRECTORS

1. Introduction:

The Company conducts its operations under the directions of Board of Directors within the framework laid down by various statutes, more particularly by the Companies Act, 2013, SEBI Regulations, Memorandum and Articles of Association and Code of Conduct and policies formulated by the Company for its internal execution. The present policy for performance evaluation is being put into place in accordance with the provisions of Companies Act, 2013 and SEBI LODR on Board Evaluation. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors and will ensure that they exercise their powers in a rational manner.

As required under SEBI LODR and Companies Act, 2013, the evaluation of the Board involves multiple levels:

- Board as a whole
- Committees of the Board
- Individual Directors (including Managing Director, Independent Directors, Non-IndependentDirectors, etc.)

With an aim to maintain an energized, proactive and effective Board, the Board is committed to acontinuing process of recommending and laying down the criteria to evaluate the performance of the entire Board of the Company.

2. Object:

The Board evaluation policy aims at:

a. bring closer working relationship among Board members

b. endorse those individual directors and the Board as a whole:

i. who works efficiently by using the Board's time constructively to maximize thestrength; and
ii. who works effectively as a governing body in achieving Company's objectives andtackle any shortcomings.

c. Facilitate the decision on levelling the composition of remuneration, for making it reasonable and sufficient, to attract, retain and motivate directors, with aim to sustain the required quality to run the company successfully

3. Definitions:

In this Policy, words and expressions shall have the meaning assigned to them below:

i. **"Act"** shall mean the Companies Act, 2013 and rules framed thereunder, notified by the Ministry of Corporate Affairs, Government of India, as amended from time totime;

ii. **"Board"** shall mean the Board of Directors of the Company;

iii. **"Company"** shall mean Succinnova Technologies Limited, incorporated under the provisions of the Act;

iv. **"Directors"** shall mean all the members of the Board of Directors of the Company, including the Independent Directors;

v. **"Listing Regulations"** shall mean The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from timeto time.

4. Effectiveness of the Board:

The overall effectiveness of the Board shall be measured on the basis of the ratings obtained by each Director and accordingly the Board shall decide the Appointments, Re-appointments and Removal of the non-performing Directors of the Company. For this reason, based on the fore stated criteria of evaluation the remuneration of the Directors and Key Managerial Personnel shall be determined and reviewed from time to time.

5. Responsibility of Board / independent directors:

It shall be the duty of the Board, who shall be supported by the Management to organize the evaluation process and accordingly conclude the steps required to be taken. The evaluation process will be used constructively as a system to improve the directors' and committees' effectiveness, to maximize their strength and to tackle their shortcomings.

In conformity with the requirement of the Act, the performance evaluation of all the directors shallbe done by the entire Board of Directors, excluding the director being evaluated.

Independent Directors are duty bound to evaluate the performance of non - Independent Directors and Board as a whole. The independent directors of the Company shall hold at least one meeting in a year to review the performance of the non-Independent Directors, performanceof Managing Director of the Company and Board as a whole, taking into account the views of executive directors and non-executive directors.

6. Evaluation Factors:

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director:

In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and of its committees and individual directors as such evaluation factors may vary in accordance with their respective functions and duties.

Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director getting evaluated.

Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below.

Rating Scale

Performance	Rating
Surpasses Expectations	3
Meets Expectations	2
Below Expectations	1

The Company has chosen to adopt the following Board Performance Evaluation Process:

7. Board of Directors:

Some of the specific issues and questions that should be considered in a performance evaluation of the entire Board by Independent Directors, are set out below:

S. No	Particulars	Ratings	Remarks
1.	**a. Structure of the Board:**		

	i. Competency of directors: Whether Board as a whole has directors with a proper mix of competencies to conduct its affairs effectively.		
	ii. Experience of directors: Whether Board as a whole has directors with enough experience to conduct its affairs effectively.		
	iii. Mix of qualifications: Whether Board as a whole has directors with a proper mixof qualifications to conduct its affairs effectively.		
	iv. Diversity in Board under various parameters: Gender/background/ competence/experience, etc. – Whether there is sufficient diversity in the Board on the aforesaid parameters.		
	v. Appointment to the Board: Whether 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		
	i. Regularity of meetings: Whether meetings are being held on a regular basis		
	ii. Frequency 1. Whether the Board meets frequently 2. Whether the frequency of such meetings is enough forthe Board to undertake its duties properly		
	iii. Logistics Whether the logistics for the meeting is being handledproperly- venue, format, timing, etc.		
	iv. Agenda 1. Whether the agenda is circulated well before the meeting 2. Whether the agenda has all relevant information to take decision on the matter 3. Whether the agenda is up to date, regularly reviewed and involves major substantial decisions 4. Whether the quality of agenda and Board papers is up to the mark (explains issues properly, not overlylengthy, etc.) 5. Whether outstanding items of previous meetings are followed-up and taken up in subsequent agendas 6. Whether the time allotted for the every item (especiallysubstantive items) in the agenda of the meeting is sufficient for adequate discussions on the subject 7. Whether the Board is able to finish discussion and decision on all agenda items in the meetings 8. Whether adequate and timely inputs are taken from the Board members prior to setting of the Agenda for the meeting 9. Whether the agenda includes adequate information on Committee's activities		

	v. Discussions and dissent: 1. Whether the Board discusses every issue comprehensivelyand depending on the importance of the subject 2. Whether the environment of the meeting induces free- flowing free flowing discussions, healthy debate and contribution by everyone without any fear or fervor 3. Whether the discussions generally add value to the decision making 4. Whether the Board tends towards groupthink andwhether critical and dissenting suggestions are welcomed 5. Whether all members actively participate in the discussions 6. Whether overall, the Board functions constructively as a team		
	vi. Recording of minutes: 1. Whether the minutes are being recorded properly-clearly, completely, accurately and consistently. 2. Whether the minutes are approved properly inaccordance with set procedures. 3. Whether the minutes are timely circulated to all theBoard members 4. Whether dissenting views are recorded in the minutes		
	vii. Dissemination of information: 1. Whether all the information pertaining to the meeting aredisseminated to the members timely, frequently, accurately,regularly 2. Whether Board is adequately informed of materialmatters in between meetings		
	c. Functions of the Board		
	i. Role and responsibilities of the Board: Whether the same are clearly documented		
	ii. Strategy and performance evaluation: 1. Whether significant time of the Board is being devoted to management of current and potential strategic issues 2. Whether various scenario planning is used to evaluate strategic risks 3. Whether the Board overall reviews and guides corporate strategy, major plans of action, risk policy, annual budgets and business plans, sets performance objectives, monitored implementation and corporate performance, and oversees 4. major capital expenditures, acquisitions and divestments.		

	iii. Governance and compliance 1. Whether adequate time of the Board is being devoted to analyses and examine governance and compliance issues 2. Whether the Board monitors the effectiveness of its governance practices and makes changes as needed 3. Whether the Board ensures the integrity of the entity'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. Whether the Board oversees the process of disclosure and communications. 5. Whether the Board evaluates and analyses thecompliance certificate from the auditors / practicing company secretaries regarding compliance of conditions of corporate governance.		
	iv. Evaluation of Risks: 1. Whether Board undertakes a review of the high risk issues		
	impacting the organization regularly 2. In assessment of risks, whether 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 entity to excessive risk.		
	v. Grievance redressal for Investors: Whether the Board regularly reviews the grievance redressalmechanism of investors, details of grievances received, disposed of and those remaining unresolved.		
	vi. Conflict of interest: 1. Whether 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. Whether 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		

	vii. Stakeholder value and responsibility: 1. Whether the decision making process of the Board is adequate to assess creation of stakeholder value 2. Whether the Board has mechanisms in place to communicate and engage with various stakeholders 3. Whether 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 entity and the stakeholders. 4. Whether the Board treats shareholders and stakeholders fairly where decisions of the Board of directors may affect different shareholder/ stakeholder groups differently. 5. Whether the Board regularly reviews the Business Responsibility Reporting / related corporate social responsibility initiatives of the entity and contribution to society, environment etc.		
	viii. Corporate culture and values: Whether the Board sets a corporate culture and the valuesby which executives throughout a group shall behave		
	ix. Review of Board evaluation: Whether the Board monitors and reviews the Board evaluation framework.		
	x. Facilitation of Independent Directors: Whether 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 and management		
	i. Evaluation of performance of the management and feedback: 1. Whether the Board evaluates and monitors management,especially the CEO regularly and fairly and provides constructive feedback and strategic guidance 2. Whether the measures used are broad enough to monitorperformance of the management 3. Whether the management's performance is benchmarked against industry peers 4. Whether remuneration of the management is in line with its performance and with industry peers 5. Whether remuneration of the Board and the managementis aligned with the longer term interests of the entity and its shareholders. 6. Whether the Board selects, compensates, monitors and, when necessary, replaces key managerial personnel basedon such evaluation. 7. Whether 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 entity's focus.		

	ii. Independence of the management from the Board: Whether the level of independence of the managementfrom the Board is adequate		
	iii. Access of the management to the Board and Boardaccess to the management: Whether the Board and the management are able to actively access each other andexchange information		
	iv. Secretarial support: Whether adequate secretarial and logistical support is available for conducting Board meetings		
	v. Fund availability: Whether sufficient funds are madeavailable to the Board for conducting its meeting effectively, seeking expert advice E.g. Legal, accounting, etc.		
	vi. Succession plan: Whether an appropriate and adequatesuccession plan is in place and is being reviewed and overseen regularly by the Board		
	e. Professional development		
	i. Whether adequate induction and professional development programmes are made available to new and old directors		
	ii. Whether continuing directors training is provided toensure that the members of Board of directors are kept up to date		

8. Committees of the Board:

The Board has constituted the following committees:

1. Audit Committee;
2. Nomination and Remuneration Committee; and
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility Committee;

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects as set out below:

Sl. No.	Particulars	Rating	Remarks
1.	Mandate and composition: Whether the mandate,composition and working procedures of committees of the Board of directors is clearly defined and disclosed.		
2.	Effectiveness of the Committee: Whether the Committee has fulfilled its functions as assigned by the Board and laws as may be applicable		
3.	Structure of the Committee and meetings: **i.** Whether the Committees have been structure properly and regular meetings are being held **ii.** In terms of discussions, agenda, etc. of the meetings, similar criteria may be laid down as specified above for the entire Board		
4.	Independence of the Committee from the Board: Whether adequate independence of the Committee isensured from the Board		
5.	Contribution to decisions of the Board: Whether the Committee's recommendations contribute effectively to decisions of the Board.		

INDIVIDUAL DIRECTORS (INCLUDING MANAGING DIRECTOR, INDEPENDENT DIRECTORS, NON-INDEPENDENT DIRECTORS, ETC.)

Some of the specific issues and questions that should be considered in a performance evaluation of Independent Director, in which the concerned director being evaluated shall not be included, are set out below:

Name of Director being assessed:

S. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	**General**		
	a. Fulfillment of functions: Whether the person understands and fulfills the functions to him/her as assigned by the Board and the law (E.g. Law imposes certain obligations on Independent Directors) b. Ability to function as a team: Whether the person is able to function as an effective team- member c. Initiative: Whether the person actively takes initiative with respect tovarious areas d. Availability and attendance: Whether the person is available formeetings of the Board and attends the meeting regularly and timely, without delay. e. Commitment: Whether the person is adequately committed to the Board and the entity f. Contribution: Whether the person contributed effectively to the entity and in the Board meetings g. Integrity: Whether the person demonstrates highest level of integrity (including conflict of interest disclosures, maintenance of confidentiality, etc.)		
2.	**Additional criteria for Independent director**		
	a. Independence: Whether person is independent from the entity andthe other directors and there if no conflict of interest b. Independent views and judgement: Whether the person exerciseshis/ her own judgement and voices opinion freely		
3.	**Additional criteria for Managing Director**		
	a. Effectiveness of leadership and ability to steer the meetings: Whether the Managing Director displays efficient leadership, is open- minded, decisive, courteous, displays professionalism, able to coordinate the discussion, etc. and is overall able to steer the meeting effectively b. Impartiality: Whether the Managing Director is impartial in conducting discussions, seeking views and dealing with dissent, etc. c. Commitment: Whether the Managing Director is sufficiently committed to the Board and its meetings. d. Ability to keep shareholders' interests in mind: Whether the Managing Director is able to keep shareholders' interest in mind duringdiscussions and decisions.		

9. **Effective Date:**

This Policy is effective from the date of approval of the same by the Board of Directors of the Company.

10. Review:

The performance evaluation process will be reviewed annually by the "Nomination and Remuneration Committee".

Subject to the approval of Board of Directors, the Committee may amend the Policy, if required,to ascertain its appropriateness as per the needs of the Company.

11. 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 theBoard and individual directors of the Company.

12. **Disclosures**

The Company shall disclose the Policy on its website.

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