

**Godfrey Phillips India Limited**

Board Evaluation Policy

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## **I. Introduction**

Board Evaluation Policy (hereinafter referred to as “Policy”) has been formulated in compliance with the Companies Act, 2013 (hereinafter referred to as “Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “LODR Regulations”) In pursuance of the provisions of the said Act and Regulation, Godfrey Phillips India Limited (hereinafter referred to as “GPIL” or “Company”) established Nomination and Remuneration Committee (hereinafter referred to as “Committee” or “NRC”) which is responsible for performing certain activities as mandated under the Act and Regulations.

## **II. Purpose**

The purpose/objective of this Policy is to ensure that the “Directors” of the Company or the “Board” as a whole, discharges its function in an effective manner for the benefit of the Company and its larger stakeholders.

## **III. Scope**

This Policy is applicable to the Directors on the Board of GPIL.

## **IV. Identification of Persons to act as Directors**

The Committee is mandated under the Act and LODR Regulations and thereafter, by the Company’s Nomination and Remuneration Policy to recommend the names of the qualified person to be appointed as the Director of the Board. The Committee shall make the recommendation as per the criteria laid down by the committee which is aligned with the Act and LODR Regulations. In addition to the appointment of the Directors, Key Management Persons and Senior Management Employees, the Committee shall also evaluate the performance of the Board to ensure proper, fair and transparent functioning of the Board.

## **V. Performance Evaluation**

The Committee shall be responsible for laying down criteria for performance evaluation.

## **VI. Structure**

Under the Policy, a Committee of Independent Directors shall evaluate the performance of the;

- a. Board as a whole
- b. Board Committees
- c. Chairperson of the Board
- d. Individual Directors (including Independent Directors)

**VII. Process**

The following process is followed for the evaluation:

- a. The Company has a dedicated questionnaire format which is approved by the Chairperson of the Board
- b. The process is based on the lines of self-evaluation and thus, the questionnaire is required to be filled out by the Directors themselves.
- c. The Board is responsible for beginning the evaluation process by circulating the questionnaire amongst the Directors.
- d. The responses in the questionnaire are evaluated at the Independent Director’s meeting taking into consideration the views of the members.

**VIII. Review**

The Policy shall be reviewed by the Committee through the Company Secretary as and when it deems necessary or in compliance with the amendment made to the Act, LODR Regulations or enactment of any other Act, rules and regulations made thereunder. The Policy shall be approved by the Board thereafter.

**IX. Communication of the Policy**

The Policy will be available on relevant mediums of communication like intranet and corporate website.

**X. Version Control**

<b>Version</b>	<b>Change Description</b>	<b>Date</b>
1.0	New Policy drafted	27/05/2023