AUDROC LIMITED
(Formerly Known as Alka India Limited)

CIN: L24200MH1993PLC168521

Regd. Address: Gala No. D- 3/4/5, Hatkesh Udyog Nagar-1, Off. Mira Bhayandar road, GCC Road, Mira Near Hatkesh Substation Thane - 401 107, Mira Road, Thane, Vasai, Maharashtra, India, 401107

Corporate Office Address: A 1115 Titanium Business Park, Near Makarba Underpass, Jivraj Park, Ahmedabad, Gujarat, India, 380051

AUDROC Limited

ANNUAL EVALUATION FRAMEWORK

1. PURPOSE:

This policy aims to establish a structured framework for the **Annual Performance Evaluation** of the **Board of Directors**, its **committees**, and **individual directors**, including the **Chairperson** and **Independent Directors**, in accordance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

2. REGULATORY FRAMEWORK:

- **Companies Act, 2013:**
  - Section 134(3)(p)
  - Section 178(2)
- **SEBI LODR Regulations:**
  - Regulation 17(10)
  - Schedule IV (Code for Independent Directors)

3. OBJECTIVES OF EVALUATION:

- Enhance the performance of the Board and its members.
- Improve strategic decision-making.
- Strengthen accountability and transparency.
- Ensure alignment with company goals, governance standards, and stakeholder expectations.

4. EVALUATION MECHANISM:

- **Components to be Evaluated:**
  - Board as a whole
  - Committees of the Board (Audit, NRC, Risk, CSR, etc.)
  - Individual Directors (including Independent Directors)
  - Chairperson of the Board
- **Evaluation Criteria:**

(a) Board Evaluation:

- Strategic oversight and guidance
- Effectiveness in decision-making
- Risk management and compliance
- Governance and stakeholder engagement

(b) Committee Evaluation:

- Clarity of roles and responsibilities
- Adequacy of meetings and participation
- Effectiveness in monitoring and reporting
- Contribution to Board functions

(c) Individual Director Evaluation:

- Preparedness and participation

- Understanding of company and industry
- Value addition to Board discussions
- Ethics and integrity

(d) <u>Chairperson Evaluation</u>:

- Leadership and management of Board
- Facilitation of effective communication
- Relationship with executive management
- Performance in representing the company

5. EVALUATION PROCESS:

- **Responsibility**
  - The **Nomination and Remuneration Committee (NRC)** shall oversee the evaluation process.
  - The final evaluation results shall be reviewed by the **Board**.

- **Methodology**
  - Evaluation may be conducted through:
  - Structured questionnaires
  - Peer reviews
  - One-on-one discussions
  - External agency (if required)

- **Frequency**
  - Evaluation shall be conducted **annually**, typically at the end of each financial year.

- **Confidentiality**
  - The process shall be confidential and constructive, with the aim of improving Board dynamics and performance.

6. REVIEW AND ACTION:

- The NRC will review the outcomes and identify improvement areas.
- Based on findings, appropriate training, mentoring, or restructuring decisions may be recommended.
- Evaluation results will form the basis for continuation or reappointment of directors.

7. DISCLOSURE:

- The Company shall disclose in its **Annual Report**:
  - That a performance evaluation has been conducted.
  - A brief of the evaluation process and criteria.

8. REVIEW OF THE POLICY:

This policy shall be reviewed periodically by the NRC and the Board to ensure alignment with evolving regulatory and governance requirements.

9. EFFECTIVE DATE:

This policy shall come into effect from 27th February, 2026.

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Evaluation Mechanism for Independent Directors

Name of Independent Director:

Financial Year:

Evaluation Matrix for Independent Directors

Sr. No.	Evaluation Criteria	Key Parameters	Rating Scale (1–5)	Remarks
1	Attendance & Participation	Attendance in Board/Committee meetings; preparedness; active participation		
2	Contribution to Strategy	Inputs on business strategy, growth, risk and sustainability		
3	Governance Oversight	Contribution to governance standards, ethics and compliance culture		
4	Independent Judgment	Ability to express unbiased and objective views		
5	Financial & Business Acumen	Understanding of financial statements, industry and business environment		
6	Risk Management Oversight	Review and monitoring of enterprise risks and controls		
7	Stakeholder Protection	Safeguarding interests of minority shareholders and stakeholders		
8	Conduct & Integrity	Ethical conduct, confidentiality and professional behaviour		
9	Committee Effectiveness	Contribution in Committee meetings and decision-making		
10	Value Addition	Overall contribution to Board effectiveness		

Suggested Rating Scale:

Rating	Description
5	Excellent – Consistently exceeds expectations
4	Very Good – Frequently exceeds expectations
3	Good – Meets expectations satisfactorily
2	Fair – Improvement required
1	Unsatisfactory – Significant improvement required

Evaluation Questionnaire for Independent Directors

A. Board Participation

1. Whether the Director attends and actively participates in meetings? Yes/No
2. Whether agenda papers are reviewed adequately before meetings? Yes/No
3. Whether the Director contributes constructively during deliberations? Yes/No

B. Governance & Compliance

1. Whether the Director promotes high standards of governance and ethics? Yes/No
2. Whether the Director demonstrates independence from management? Yes/No

C. Strategic Contribution

1. Whether the Director contributes meaningfully to strategic discussions? Yes/No
2. Whether the Director provides industry insight and guidance? Yes/No

D. Stakeholder & Risk Oversight

1. Whether the Director appropriately safeguards stakeholder interests? Yes/No
2. Whether the Director adequately reviews risk management and internal controls? Yes/No

E. Overall Assessment

1. Whether continuation/reappointment of the Director is recommended? Yes/No

Name of Evaluating Director:

Designation:

Signature:

Date:

Evaluation Mechanism for Non-Independent Directors, Board and Chairperson

Company: AUDROC Limited (Formerly Known as Alka India Limited)

Financial Year:

Evaluator Name:

Date:

PART A – Evaluation of Non-Independent Directors

Sr. No.	Evaluation Criteria	Key Parameters	Rating Scale (1–5)	Remarks
1	Attendance & Participation	Attendance in Board/Committee meetings; preparedness; active participation		
2	Contribution to Strategy	Inputs on business strategy, growth, risk and sustainability		
3	Governance Oversight	Contribution to governance standards, ethics and compliance culture		
4	Independent Judgment	Ability to express unbiased and objective views		
5	Financial & Business Acumen	Understanding of financial statements, industry and business environment		
6	Risk Management Oversight	Review and monitoring of enterprise risks and controls		
7	Stakeholder Protection	Safeguarding interests of minority shareholders and stakeholders		
8	Conduct & Integrity	Ethical conduct, confidentiality and professional behaviour		
9	Committee Effectiveness	Contribution in Committee meetings and decision-making		
10	Value Addition	Overall contribution to Board effectiveness		

PART B – Evaluation of the Board as a Whole

Sr. No.	Evaluation Criteria	Rating (1-5)	Remarks
1	Appropriate composition and diversity of the Board		
2	Effectiveness of Board meetings and discussions		
3	Adequacy of governance framework		
4	Independence and quality of Board deliberations		
5	Effectiveness of Committees of the Board		
6	Strategic oversight and long-term planning		
7	Monitoring of compliance and risk management		
8	Protection of stakeholder interests		
9	Succession planning and leadership development		
10	Overall effectiveness of the Board		

PART C – Evaluation of Chairperson

Sr. No.	Evaluation Criteria	Rating (1-5)	Remarks
1	Leadership of the Board		
2	Ability to conduct meetings effectively		
3	Encouragement of open and balanced discussions		
4	Facilitation of participation by all Directors		
5	Relationship management between Board and management		
6	Promotion of governance and ethical standards		
7	Guidance on strategic matters		
8	Overall effectiveness as Chairperson		

PART D – Assessment of Information Flow from Management

Sr. No.	Evaluation Criteria	Rating (1-5)	Remarks
1	Timeliness of agenda and supporting papers		
2	Adequacy and completeness of information		
3	Quality of financial and operational updates		
4	Clarity and usefulness of presentations		
5	Availability of additional information when required		
6	Overall effectiveness of information flow		

PART E – Overall Observations / Suggestions

1. Key strengths observed:

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2. Areas requiring improvement:

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3. Suggestions/recommendations:

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4. Any other comments:

Suggested Rating Scale:

Rating	Description
5	Excellent – Consistently exceeds expectations
4	Very Good – Frequently exceeds expectations
3	Good – Meets expectations satisfactorily
2	Fair – Improvement required
1	Unsatisfactory – Significant improvement required

AUDROC Limited

Director