

**TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED
PERFORMANCE EVALUATION POLICY**

*(In accordance with SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 and the Companies Act, 2013)*

1. Preamble

This Performance Evaluation Policy ("Policy") is formulated in compliance with the provisions of the **Companies Act, 2013, Rules made thereunder, and Regulation 17(10) and Regulation '19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")**, which mandate that the performance evaluation of the Board of Directors, its Committees, and individual directors shall be carried out annually.

2. Objective

The objective of this Policy is to:

- Establish a structured and transparent process for evaluating the performance of the Board, Committees, and individual Directors.
- Enhance the effectiveness of the Board in governing and guiding the strategy of the Company.
- Fulfill the requirements of applicable laws and corporate governance best practices.

3. Applicability

This Policy applies to the:

- **Board of Directors as a whole**
- **Board Committees**
- **Individual Directors** (including Independent and Non-Independent Directors)
- **Chairperson of the Board**

4. Evaluation Process

4.1 Frequency

- The evaluation shall be carried out **annually**, typically at the end of the financial year.



4.2 Responsibility

- The **Nomination and Remuneration Committee (NRC)** shall oversee the evaluation process.
 - The performance of the **Board as a whole, its Committees, and individual Directors** shall be evaluated by the Board.
 - **Independent Directors' performance** shall be reviewed by the Board, excluding the Director being evaluated.
 - The performance of the **Chairperson** shall be reviewed by the Independent Directors at a separate meeting.
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5. Evaluation Criteria

A. Evaluation of the Board

- Composition and diversity
- Roles and responsibilities
- Effectiveness of meetings and decision-making
- Strategic guidance and risk oversight
- Compliance and governance practices

B. Evaluation of Committees

- Mandate and composition
- Structure and functioning
- Independence and contribution to decisions
- Frequency and effectiveness of meetings

C. Evaluation of Individual Directors

- Contribution to discussions
- Understanding of Company and sector
- Attendance and preparedness
- Professional conduct and integrity
- Independent judgment and objectivity (for Independent Directors)



- Fulfilment of Independence criteria as specified in SEBI (LODR) and their independence from the management.

D. Evaluation of Chairperson

- Leadership and effectiveness
 - Board engagement and facilitation
 - Communication and stakeholder management
 - Ability to ensure integrity of governance processes
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6. Review and Feedback Mechanism

- Structured evaluation forms may be circulated to gather individual feedback.
 - Consolidated findings shall be discussed in the NRC and Board meetings.
 - If necessary, improvement plans and training may be recommended.
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7. Confidentiality

The evaluation process shall be conducted in a fair, objective, and confidential manner. No individual rating shall be disclosed unless required for compliance or governance improvement.

8. Disclosure

As required under SEBI LODR and the Companies Act, 2013, the Annual Report shall disclose:

- A statement confirming that the performance evaluation was conducted;
 - Key observations and follow-up actions, if any.
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9. Review of Policy

This Policy shall be reviewed periodically by the **Nomination and Remuneration Committee** and approved by the **Board of Directors** to ensure alignment with regulatory requirements and corporate governance standards.

This policy is amended and approved by the Board of Directors at their meeting held on 27.05.2026.

