

**QUICKTOUCH TECHNOLOGIES LIMITED**  
**CIN: U74900DL2013PLC329536**  
**PERFORMANCE EVALUATION OF BOARD OF DIRECTORS**

The Board Evaluation Policy is made by the *Nomination and Remuneration Committee ("NRC")* of the Board in compliance with the regulatory framework as specified under *Companies Act, 2013 (the "Act")* and *SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the "Listing Regulations")* and the guidance note issued by SEBI.

The Act and the Listing Regulations contains the broad provisions on Board Evaluation i.e Evaluation of the performance of:

- a) Board as a Whole
- b) Individual Directors (including Chairperson and Independent Directors)
- c) Various Committees of the Board.

This policy set out the Role of NRC, Independent Directors, Evaluation Process, etc which are necessary in implementing the Evaluation process in near future.

• **ROLE OF NOMINATION AND REMUNERATION COMMITTEE**

- NRC shall formulate of criteria for evaluation of performance of Independent Directors and the Board of Directors:
- NRC shall carry out evaluation of every director's performance.
- NRC shall determine whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent directors.

• **ROLE OF INDEPENDENT DIRECTORS**

- In the meeting of independent directors (without attendance of non-independent directors) such directors shall:
- Review the performance of non-independent directors and the Board as a whole.
- Review the performance of the Chairperson of the company taking into account the views of executive directors and non-executive directors.
- Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- The Independent Directors shall bring an objective view in the evaluation of the performance of board and management.

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- **EVALUATION OF INDEPENDENT DIRECTORS**

The performance evaluation of the independent directors shall be done by the entire Board of Directors, excluding the Director being evaluated.

- **DISCLOSURE REQUIREMENT**

A statement the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors shall be included in the report by Board of Directors placed in general meeting.

The performance evaluation criteria for independent director shall be disclosed in the Board Report.

**CRITERIA FOR EVALUATION**

Indicative criteria that may be used for different directors/groups are:

**A. Board as a Whole:** This shall include the following

i) Structure of the Board

1. *Competency of Directors:* Competency of the Board includes the ability to handle the organisational tasks effectively and efficiently. These will include the following:

➤ *Behavioural Competencies/ Personal Attributes:* Displaying high standards of conduct, ability to take responsibilities for their own performance, Interpersonal skills such as good communication skills, relationship building capacity, etc. The following will be the sub sets under this head:

- ❖ Integrity and ethical standards
- ❖ Mentoring skills
- ❖ Interpersonal skills
- ❖ Managing People and achieving change
- ❖ Curiosity and Courage
- ❖ Genuine Interest
- ❖ Instinct
- ❖ Active Contribution

➤ *Strategic Expertise:* To create and implement effective strategies for achieving organisational goals and objectives, the directors have to propose ideas, options and plans that take advantage of available opportunities while reflecting a broad and future-oriented perspective. The following will be the sub sets under this head:

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- ❖ Strategic Thinking
- ❖ Vision and Value Creation
- ❖ Strategy Development
- ❖ Strategy Implementation and change

➤ *Mind set and attitude:* The directors shall possess an ethical mindset for demonstrating high standards with professional attitude. It will help the Board for comprehensive understanding of information and options. The following will be the sub sets under this head:

- ❖ Ethical
- ❖ Professional
- ❖ Performance Oriented
- ❖ Independent
- ❖ Aware of self and others

➤ *Other Skills:* Other skills may include decision making, communication, leadership, influencing, risk oversight, risk management, stakeholder relations etc. Good decision-making skills are required in order to arrive at a course of action in a timely manner that provides a clear direction and moves the organisation forward. Similarly, strong leadership skills enable directors to solve problems, cope up with the crises and change, and inspire others to follow them in pursuit of the values and goals of the organisation. The ability to build good networks and relationships within and beyond the organisation is important for the director to gain influence, have impact and progress organisational goals. The ability to communicate effectively through a variety of modes and channels and with a range of audiences is necessary for directors to work successfully with others and to fulfil their duties on the board.

2. *Experience of Directors:* The Directors appointed on Board should possess relevant experience in the industry or sector to conduct the affairs effectively. The appointment of the directors will be recommended on the basis of experience they possess in the industry.
3. *Mix of Qualifications:* The Directors on Board should possess qualifications under different fields so as to understand the different aspects of the business to run it efficiently.

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4. *Diversity in Board under various parameters:* The Board has to be designed in such a way that all the parameters like Background/Competency/Experience/Gender are effectively managed.
5. *Appointment to the Board:* The process of appointment of directors are clear and transparent and shall include the provisions for considering diversity of thought, experience, knowledge, perspective and gender in the Board.

ii) Meeting of the Board

1. *Regularity of the Meetings:* Meetings of Board should be held on a regular intervals so as to maintain a balance between the planning and directions.
2. *Frequency of the Meetings:* The meetings of the Board are frequent enough for it to undertake its duties properly.
3. *Logistics:* The Logistics i.e, time, venue, day, date are handled properly.
4. *Agendas:* The following should be analysed:
  - I. The Agenda was circulated on time.
  - II. The Agenda contains the relevant information to take decision on the matter.
  - III. The Agenda is up to date, regularly reviewed and involves major substantial decisions.
  - IV. The Quality of agenda and board papers is up to the mark (explains issues properly, not overly lengthy, etc)
  - V. The outstanding items of previous meetings are followed up and taken up in the subsequent agendas.
  - VI. The time allotted for every item (specially substantive items) in the agendas of the meeting is sufficient for adequate discussion on the subject.
  - VII. The Board is able to finish the discussion and decisions on all agenda items in the meetings.
  - VIII. Adequate and timely inputs are taken from the Board members prior to setting of the Agenda for the meetings.
  - IX. The Agenda includes adequate information on Committee's activities.
5. *Discussions and Dissent:* Discussion and dissent will have the following feature:
  - I. The Board discusses every issue comprehensively and depending on the importance of the subject.

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- II. The Environment of the meeting induces free-flowing free flowing discussions, healthy debate and contribution by everyone without any fear or fervour.
- III. The Discussions generally add value to the decision making.
- IV. The Board tends towards groupthink and critical and dissenting suggestions are welcomed.
- V. All members actively participate in the discussion.
- VI. Overall, the board functions constructively as a team.

6. *Recording of minutes:*

- I. The Minutes are recorded clearly, properly, completely, accurately and consistently.
- II. The minutes are approved properly in accordance with set procedures.
- III. The minutes are timely circulated to all the Board members.
- IV. The dissenting views are recorded in the minutes.

7. *Dissemination of information:*

- I. All the information pertaining to the meeting are disseminated to the members timely, frequently, accurately and regularly.
- II. Board is adequately informed of material matters in between meetings.

iii) *Functions of Board*

1. *Role and Responsibilities of the Board:* The same should be clearly documented. The difference in roles of Chairperson and the matters reserved for the Board.

2. *Strategy and performance evaluation:*

- I. The significant time of Board is being devoted to management of current and potential strategic issues.
- II. Analysis of various scenario for evaluating the strategic risks.
- III. The Board overall reviews and guides corporate strategy, major action plans, risk policies, annual budgets and business plans, sets performance objectives, monitored implementation and corporate performance, and overseas major capital expenditure, acquisitions and disinvestments.

3. *Governance and compliance:*

- I. Adequate time of the Board is being devoted to analyse and examine governance and compliance issues.

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- II. The Board monitors the effectiveness of its governance practices and makes changes as needed.
- III. The Board ensures the integrity of the entity's accounting and financial reporting systems, including the independent audit, and the 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.
- IV. The Board oversees the process of disclosure and communications.
- V. The Board evaluates and analyses the compliance certificate from the auditors/practicing company secretaries regarding compliance of conditions of corporate governance.

**4. Evaluation of risks:**

- I. The Board undertakes a review of the high risk issues impacting the organisational regularly.
- II. 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.

**5. Grievance redressal for investors:**

The Board regularly reviews the grievances redressal mechanism of investors, details of grievances received, disposed of and those remaining unresolved.

**6. Conflict of Interest:**

- I. 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.
- II. 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

**7. Stakeholder value and responsibilities:**

- I. Whether the decision making process of the Board is adequate to assess creation of stakeholder value
- II. Whether the Board has mechanisms in place to communicate and engage with various stakeholders
- III. 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.

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- IV. Whether the Board treats shareholders and stakeholders fairly where decisions of the board of directors may affect different shareholder/ stakeholder groups differently.
  - V. Whether the Board regularly reviews the Business Responsibility Reporting / related corporate social responsibility initiatives of the entity and contribution to society, environment etc.
8. *Corporate culture and value:* The Board sets a corporate culture and the values by which executives throughout a group shall have.
9. *Review of Board Evaluation:* The Board monitors and reviews the Board evaluation framework.
10. *Facilitation of independent directors:* The Board facilitates the independent directors to perform their role effectively as a member of the board of directors and also a member of the committee of board and any criticism by such directors is taken constructively.

iv) *Board and Management*

1. *Evaluation of performance of the management and feedback:*

- I. Whether the Board evaluates and monitors management, especially the CEO regularly and fairly and provides constructive feedback and strategic guidance
- II. Whether the measures used are broad enough to monitor performance of the management
- III. Whether the management's performance is benchmarked against industry peers
- IV. Whether remuneration of the management is in line with its performance and with industry peers
- V. Whether remuneration of the Board and the management is aligned with the longer term interests of the entity and its shareholders.
- VI. Whether the Board selects, compensates, monitors and, when necessary, replaces key managerial personnel based on such evaluation.
- VII. 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.

2. *Independence of the management from the Board:* The Level of Independence of the management from the Board is adequate.

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3. *Access of the management to the Board and Board access to the management:* The Board and the management are able to actively access each other and exchange information.

4. *Secretarial Support:* The adequate secretarial and logistical support is available for conducting Board meetings.

5. *Fund availability:* The sufficient funds are made available to the Board for conducting its meeting effectively, seeking expert advice e.g Legal, accounting, etc.

6. *Succession Plan:* An appropriate and adequate succession plan is in place and is being reviewed and overseen regularly by the Board.

v) Professional Development:

1. The adequate induction and professional development programmes are made available to new and old directors.
2. The continuing directors training is provided to ensure that the members of Board of Directors are kept up to date.

**B. Committees of Board**

i) *Mandate and composition:* The mandate, composition and working procedures of committees of the Board of Directors is clearly defined and disclosed.

ii) *Effectiveness of Committee:* The committee has fulfilled its functions as assigned by the Board and laws as may be applicable.

iii) *Structure of the Committee and Meetings:*

- I. The committees has been structure properly and regular meetings are being held.
- II. In terms of discussions, agendas, etc of the meetings, similar criteria may be laid down as specified above fir the entire Board.

iv) *Independence of Committee from the Board:* The adequate independence of the Committee is ensured from the Board.

v) *Contribution to decisions of the Board:* Committee's recommendations contribute effectively to decisions of the Board.

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**C. Individual Directors and Chairperson (including Chairperson, CEO, Independent Directors, Non-Independent Directors, etc)**

- i) *Qualifications:* Details of academic and professional qualification of the member.
- ii) *Experience:* Details of prior experience of the member, especially the experience relevant to the entity.
- iii) *Knowledge and Competency:*
  - I. How the person fares across different competencies as identified for effective functioning of the entity and the Board (The entity may list various competencies and mark all directors against every such competency)
  - II. Whether the person has sufficient understanding and knowledge of the entity and the sector in which it operates
- iv) *Fulfilment of functions:* The person understands and fulfils the functions to him/her as assigned by the Board and the law.
- v) *Ability to function as a team:* The person is able to function as an effective team-member.
- vi) *Initiative:* The person actively takes initiative with respect to various areas.
- vii) *Availability and attendance:* The person is available for meetings of the Board and attends the meeting regularly and timely, without delay.
- viii) *Commitment:* The person is adequately committed to the Board and the entity.
- ix) *Contribution:* The person contributed effectively to the entity and in the Board meetings.
- x) *Integrity:* The person demonstrates highest level of integrity (including conflict of interest disclosures, maintenance of confidentiality, etc).

**ADDITIONAL CRITERIA FOR INDEPENDENT DIRECTORS**

- i) *Independence:* The person is independent from the entity and the other directors and there is no conflict of interest.
- ii) *Independent views and judgement:* The person exercises his/her own judgement and voices opinion freely.

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## **ADDITIONAL CRITERIA FOR CHAIRPERSON**

- i) *Effectiveness of leadership and ability to steer the meetings:* The Chairperson 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
- ii) *Impartiality:* The Chairperson is impartial in conducting discussions, seeking views and dealing with dissent, etc.
- iii) *Commitment:* The Chairperson is sufficiently committed to the Board and its meetings.
- iv) *Ability to keep shareholder's interest in mind:* The Chairperson is able to keep shareholders interest in mind during discussions and decisions.

## **METHOD OF EVALUATION**

The Company will opt for the **Internal Assessment** of the Board for evaluation. The internal assessment will be done by circulating the detailed questionnaire to the individual directors, committees, Board, etc. The Questionnaire will enable written answers to be submitted on a confidential basis. If due to various reasons, members are not willing to provide written inputs, the Chairperson or any other person may take initiative and obtain views of such members on a confidential basis.

## **FEEDBACK**

The Evaluation report will be provided in the following manner:

Orally given by Chairperson or any other suitable person to:

- a) Each member separately
- b) To the entire Board
- c) To the Committees

A written assessment to every member, board and committee.

## **ACTION PLAN**

Based on the analysis of the responses, the Board will prepare the action plan on:

The Areas of improvement including training, skill building, etc as may be required for Board members

List of actions required detailing:

- a) Nature of actions
- b) Timelines
- c) Person responsible for implementation
- d) Resource required, etc

Review of the actions within a specified time period

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**DISCLOSURE REQUIREMENT**

The Act and the Listing Regulations requires the disclosure in the Board Report of the formal evaluation of the Board, the committees and individual directors and of performance evaluation criteria for independent directors to the shareholders on the annual basis.

**For and on Behalf of the Board  
Quicktouch Technologies Limited**

For QUICKTOUCH TECHNOLOGIES LTD.

*Sonali Mathur*

**Sonali Mathur** Director/Auth. Signatory

**Company Secretary**

**M.No: A62205**

**Date: 30.05.2022**

**Place: Delhi**