



## **APOLLO FINVEST (INDIA) LTD.**

REGD. OFFICE :  
JEWEL ARCADE, PLOT 123, TPS IV,  
WATER FIELD ROAD, BANDRA (WEST),  
MUMBAI - 400 050.  
TEL. : 2645 9799 / 2645 9796 / 2645 1770  
FAX : 91-22-2642 8300

### **POLICY FOR PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS AND THE BOARD**

As per the provisions of Clause 49, the Nomination and Remuneration Committee (the "Committee") shall lay down the evaluation criteria for performance evaluation of Independent Directors and the Board.

Further, in terms of Clause 49, the Board is required to monitor and review Board Evaluation Framework. This Framework shall contain the details of Board's self-evaluation framework (including all Committees of the Board and individual directors).

The Board is committed to assessing its own performance as a Board in order to identify its strengths and areas in which it may improve its functioning. To that end, the Committee shall establish the following processes for evaluation of performance of Independent Director and the Board:

1. Once a year, the Board will conduct a self-evaluation. It is the responsibility of the Chairman of the Board, to organize the evaluation process and act on its outcome;
2. The Committee shall formulate evaluation criteria for the Board and the Independent Directors which shall be broadly based on:
  - 2.1 Knowledge to perform the role;
  - 2.2 Time and level of participation;
  - 2.3 Performance of duties and level of oversight; and
  - 2.4 Professional conduct and independence.
3. The Board / Independent Directors shall be asked to complete the evaluation forms and submit the same to the Chairman.
4. In terms of Section 134 of the Act, the Directors' Report should include a statement indicating a manner in which the Board has done formal annual evaluation of its own performance, performance of Committees and individual Directors of the Company.



For Apollo Finvest India Limited

*Anju R Innani*  
ANJU R INNANI  
MANAGING DIRECTOR

*Umanath R Agarwal*  
UMANATH R AGARWAL  
EXECUTIVE DIRECTOR



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## Criteria for Performance Evaluation of Independent Directors & the Board:

Sr. No.	Criteria of Evaluation	Rating				Comments
		1	2	3	N/A	
I	<b>Knowledge to perform the role</b>					
1	Demonstrates knowledge of the sector in which the company operates					
2	Has knowledge and familiarity with the business of the Company.					
3	Has an understanding of the key risks facing the Company					
4	Has kept himself / herself abreast through Familiarisation Programme / module					
5	Has an understanding of the key policies of the Company					
6	Is aware of key information furnished by the Company to the Stock exchange.					
II	<b>Time and Level of Participation</b>					
1	Has attended meetings of the Board or Board committees where he is a member					
2	Has attended general meetings of the Company including the Annual General Meeting					
3	Has participated as part of the Board / Committee meeting on performance of the Company v/s Budgets					





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4	Has participated at Audit Committee meetings and discussed with Internal Auditors to understand various concerns				
5	Has participated at Audit Committee meetings and discussed with Statutory Auditors to understand various concerns				
6	Has participated at Board Meetings to understand litigations, etc.				
7	Have had discussions with the management at various meetings to understand the following:				
	- Key performance drivers and reason for key variations in financial numbers compared to prior quarters.				
	- Key areas of judgment and estimates				
	- Key accounting positions taken by the Company which have a bearing on the financial performance				
	- Understanding if any expert assistance is needed in any of the areas				
	- Adequacy of internal controls on financial reporting				
8	Does not unfairly obstruct the functioning of the Board or Committee of the Board where he is a member				
III	<b>Performance of Duties and Level of Oversight</b>				
1	Has reviewed levels of remunerations and terms of appointment of executive directors, key management personnel and senior management.				





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2	Has reviewed levels of remunerations and terms of appointment of statutory auditors, including independence compliance of non-audit services rendered by the statutory auditors.				
3	Has ensured that concerns raised are addressed by the Board. If significant concerns are not addressed, ensures that these are minuted in the minutes of the Board meeting.				
4	Has reviewed the Related Party transactions and ensured that they are in the interest of the Company				
5	Has participated constructively and objectively in all meetings of the Board or committee of the Board where he is a member				
6	Has reviews the Annual Report, especially the MD&A.				
<b>IV</b>	<b>Professional Conduct and Independence</b>				
1	Has complied with the Code of Ethics of the Company				
2	Has complied with the Insider Trading Policy of the Company				
3	Has maintained confidentiality of all information obtained in the capacity of an Independent Director.				
4	Has provided timely declaration to the Company as required by section 149 (6) and 149 (7) of Companies Act 2013.				





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5	Has intimated the Company immediately if there are any issues relating to Independence.				
6	Has not abused his position for gaining any personal benefit either for himself or any person related.				
7	Has no litigation pending relating to issues of integrity				

#### Key to Ratings

Description	Ratings
Does not meet evaluation parameter	1
Meets evaluation parameter	2
Exceeds evaluation parameter	3
Not Applicable	4

