

Hazira Cargo Terminals LIMITED

POLICY FOR BOARD DIVERSITY, APPOINTMENT, REMUNERATION, TRAINING AND EVALUATION OF DIRECTORS AND EMPLOYEES

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A. Document Control

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B. Revision History

Version	Date of issue	Reason for change
1		Policy adopted
2		
3		
4		
5.		
6.		
7.		
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1. General

- 1.1 The Companies Act, 2013 requires the Company to formulate the criteria for determining qualifications, positive attributes and independence of directors. The Company is also required to adopt a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- 1.2 In addition, Listing Agreement requires listed companies to develop a policy on Board diversity, remuneration and evaluation criteria.
- 1.3 To meet these objectives, the Policy on Board Diversity, Appointment, Remuneration, Training and Evaluation of Directors has been adopted by the Board of Directors on _____, 2017.

2. Board diversity

- 2.1 The Company recognizes that a truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between Directors. These differences will be considered in determining the optimum composition of the Board. All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective.
- 2.2 The Articles of Association of the Company provide that the Board shall comprise of a minimum of three directors and a maximum of fifteen directors. Within these parameters the Board has to determine the size and composition of the Board.
- 2.3 The Board of Directors of the Company shall have an optimum combination of executive and non-executive directors and not less than fifty percent of the Board of Directors will comprise of non-executive directors.
- 2.4 Where the Chairman of the Board is a non-executive director, at least one-third of the Board should comprise of independent directors and in case the company does not have a regular non-executive Chairman, at least half of the Board should comprise independent directors.

Provided that where the regular non-executive Chairman is a promoter of the company or is related to any promoter or person occupying management positions at the Board level or at one level below the Board, at least one-half of the Board of the company shall consist of independent directors. The term 'related to any promoter' shall have the same meaning as contained in clause 49 of the Indian Listing agreement, as amended from time to time.

Any intermittent vacancy in office of an Independent Director shall be filled up by the Board in the immediate next Board meeting or 3 months from the date of vacancy, whichever is later.

- 2.5 The Board shall have at least one woman director. This provision shall be applicable with effect from April 01, 2017
- 2.6 The Company at all times shall have atleast one director who has stayed in India for a total period of not less than one hundred and eighty two days in the previous calendar year.
- 2.7 The Board shall have one or more Managing Directors. In addition, the Board will have power to appoint from time to time one or more Wholetime Director or Directors upon such terms and conditions and for such term not exceeding five years at a time.
- 2.8 In compliance with the provisions of section 151 of the Companies Act, 2013 the Company may have one director elected by small shareholders on conditions specified in The Companies (Appointment and Qualification of Directors) Rules, 2014.
- 2.9 The Lenders will have right to appoint one or more nominees on the Board in terms of Articles of Association of the Company and the loan agreements entered into between the Company and the lenders. The lenders nominees shall hold office so long as they have right to appoint nominees so long as any monies/liabilities in relation to Facilities remain owing by the Company to these Lenders.

- 2.10 The Nomination & Remuneration Committee of the Board ('the Committee') reviews and assesses Board composition on behalf of the Board and recommends the appointment of new Directors.
- 2.10.1 In reviewing Board composition, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.
- 2.10.2 In identifying suitable candidates for appointment to the Board, the Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.
- 2.11 The Committee will discuss and agree on all measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption. At any given time the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.
- 2.12 The criteria for maintaining diversity of the Board may among others include the following :
- 2.12.1 Age of individual directors and average age of the Board.
- 2.12.2 Ports & Terminal Industry representation adequately covering experience of professionals in public and private sector ports.
- 2.12.3 Experts from various fields including but not limited to finance and taxation, banking, corporate governance, administration, corporate social responsibility, risk management and human resources.
- 2.12.4 Diversity based on geographical background.
- 2.12.5 The needs of the Company's business currently and going forward.
- 2.13 The Committees of the Board will be constituted ensuring that diversity is maintained as per requirements of the Act and the Listing Agreement with stock exchanges.

3. Selection, identification and appointment of Directors

- 3.1 The Nomination and Remuneration Committee is responsible for evaluating the qualifications of each director candidate and of those directors who are to be nominated for election by shareholders at each Annual General Meeting of shareholders, and for recommending duly qualified director nominees to the full Board for election. The qualification criteria set forth herein are designed to describe the qualities and characteristics desired for the Board as a whole and for Board members individually.

3.2 Director Selection Procedures

3.2.1 Corporate Human Resources (CHR) department shall facilitate the selection procedure by identifying prospective candidates for election to the Board, based on directors qualification criteria.

Candidates so identified for directorship shall be evaluated by the Nomination and Remuneration Committee which will then make a suitable recommendation to the Board.

3.2.2 To aid in the shortlisting and screening process the Nomination and Remuneration Committee may take the support of professional agencies, conduct interviews or have a personality check undertaken or take any other steps to ensure that the right candidates are identified.

3.2.3 A determination of a director's qualifications to serve on the Board shall be made by the Board, upon the recommendation of the Committee, prior to nominating said director for election at the Company's next Annual General Meeting.

3.2.4 Appointment of all Directors, other than directors appointed pursuant to nomination by Financial Institutions under section 161(3) of the Act will be approved by shareholders at a general meeting or through postal ballot.

3.2.5 The Company shall issue a formal letter of appointment to independent directors in the manner as provided in Paragraph IV(4) of Schedule VI the Act.

3.3 Director qualification criteria

3.3.1 The director candidates should have completed the age of 21 years. The maximum age of executive directors shall not be more than 70 years at the time of appointment / reappointment. However a candidate who has attained the age of 70 years may be appointed if approved by shareholders by passing of special resolution.

3.3.2 The Board has not established specific education, years of business experience or specific types of skills for Board members, but, in general, expects qualified directors to have ample experience and a proven record of professional success, leadership and the highest level of personal and professional ethics, integrity and values.

3.3.3 The candidate to be appointed as Director shall have a Director Identification Number allotted under section 154 of the Companies Act, 2013 (Act).

3.3.4 A person shall not be eligible for appointment as director of the Company if:

3.3.4.1 He is disqualified for being appointed under section 164 of the Act.

3.3.4.2 The number of directorships post appointment as Director in the Company exceeds the total number of directorships permitted under section 165 of the Act and clause 49(II)(B)(2) of the listing agreement with Indian Stock Exchanges.

3.3.5 In addition any person to be appointed as a Managing Director or Wholtime Director in the Company (hereinafter referred to as 'Executive Directors') shall have to meet the following requirements for being eligible for appointment as set out in Part I of Schedule V of the Act and the limits of directorships set out in listing agreement with stock exchanges.

3.3.6 Further, while selecting Independent Directors:

- 3.3.6.1 the Company may select the candidate from data bank(s) containing names, address, qualification of persons who are eligible and willing to act as Independent Directors maintained by anybody, institute or association as may be notified by the Central Government having expertise in creation and maintenance of such data bank.
- 3.3.6.2 The prospective candidates for appointment as Independent Directors shall have to meet the criteria of Independence laid down in sub-section (6) of section 149 of the Act and clause 49(II)(B)(1) of the listing agreement.
- 3.3.6.3 The number of Independent directorships in listed companies post appointment as Director in the Company and the Committee positions held by them would be within the limits prescribed in clause 49 of the listing agreement.
- 3.3.7 In the process of short listing Independent Directors, the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

3.4 Tenure in office

- 3.4.1 The appointment of all directors by the Board except for directors appointed under section 161(3) of the Act shall be upto the date of the next Annual General Meeting and shall be subject to approval of shareholders at the Annual General Meeting unless approved by the shareholders earlier.
- 3.4.2 The Executive Directors shall be appointed for a term of upto 5 years.
- 3.4.3 Independent Directors shall hold office for a term upto 5 consecutive years on the Board of the Company and shall be eligible for reappointment for a second term.
- 3.4.4 Independent Directors shall not hold office for more than 2 consecutive terms. Each such term may be of 5 years or less.
- 3.4.5 After expiry of the 2 terms, the Independent Director would be eligible for appointment only after expiry of 3 years from ceasing to being an Independent Director.

4. Criteria for appointment of Key Managerial Personnel

- 4.1 The Nomination and Remuneration Committee is responsible for the appointment of Key Managerial Personnel in accordance with the laid down criteria.
- 4.2 The criteria laid down for the appointment of Executive Directors including the Key Managerial Personnel is set out below.
- 4.3 The Key Managerial Personnel are sourced from Internal and external sources. These resumes are shortlisted by the hiring manager and the shortlisted candidates are scheduled for Interviews to be managed by Human Resources department.

- 4.4 An Interview Committee is formed which comprises of the following members:
- 4.4.1 The Managing Director;
 - 4.4.2 Head- HR; and
 - 4.4.3 such persons as may be deemed appropriate having regard to domain knowledge and expertise.
- 4.5 The Interview Committee is responsible for leading the talent acquisition process and to ensure timely fulfilment of this vacancy. The HR Team will provide requisite support in the timely fulfilment of each step of the talent acquisition process.

5. Remuneration

- 5.1 All remuneration / fees / compensation, payable to directors shall be fixed by the Board of Directors and payment of such remuneration fees / compensation shall require approval of shareholders in general meeting except for sitting fee payable to Non Executive Directors for attending Board / Committee.
- 5.2 The Board shall decide on the remuneration / fees / compensation, payable to directors based on the recommendations of the Nomination and Remuneration Committee.
- 5.3 The total managerial remuneration payable, to its directors, including managing director and whole-time director, (and its manager) in respect of any financial year shall not exceed eleven per cent. of the net profits of the Company for that financial year computed in the manner laid down in section 198 of the Act. Provided that the Company in general meeting may, with the approval of the Central Government, authorise the payment of remuneration exceeding eleven per cent. of the net profits of the Company, subject to the provisions of Schedule V of the Act:
- 5.4 The Nomination and Remuneration Committee shall ensure the following while recommending the remuneration / fee / compensation payable to Directors:
- 5.4.1 Executive Directors
- 5.4.1.1 The remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent. of the net profits of the company and if there is more than one such director remuneration shall not exceed ten per cent. of the net profits to all such directors and manager taken together. Else the remuneration will be subject to approval of Central Government as may be required.
- 5.4.1.2 In case of inadequacy of profits mentioned in 5.3 and 5.4.1 above, the Committee while approving the remuneration for executive directors shall:
- 5.4.1.2.1 take into account, financial position of the company, trend in the industry, appointee's qualification, experience, past performance, past remuneration, etc.
- 5.4.1.2.2 be in a position to bring about objectivity in determining the remuneration package while striking a balance between the interest of the company and the shareholders.
- 5.4.2 While considering payment of remuneration / increase in remuneration payable to executive directors, key managerial personnel and other executives, the Nomination and Remuneration Committee may among other factors consider the following:
- 5.4.2.1 the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- 5.4.2.2 relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

5.4.2.2.1 remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

5.4.2.2.2 the factors mentioned in The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, may be considered, which are required to be disclosed in the Directors Report.

5.4.3 Non executive Directors including Independent Directors:

5.4.3.1 The remuneration payable to Non Executive Directors shall not exceed 1% of the net profits of the Company.

5.4.3.2 A Non-Executive director may be paid remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose whatsoever. The amount of such fee shall not exceed Rs. 1,00,000/- for attending each meeting of the Board or Committee thereof or such higher amount as may be prescribed by the Central Government.

5.4.3.3 An independent Director shall not be entitled to any stock option.

6. Training

6.1 The Company shall provide suitable training to Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc.

6.2 Every new Director, on appointment:

6.2.1 Will be provided with an Induction Manual

6.2.2 Will undertake an induction programme. It will provide an opportunity to the inductee to interact with the senior management team and help understand the strategy, operations, products, markets, organization structure, finance, human resources and risk management among others.

6.2.3 will be taken to visit the Company's key ports & terminals to familiarize them with the Company's operations.

6.2.4 Will be guided by the Company Secretary on the role and responsibilities of directors, the constitution and role of the Board and its Committees, the frequency of meetings and time commitment expected from them, decision making process being followed and compliance monitoring and reporting processes.

6.3 On an ongoing basis training will be provided to directors to update on developments in industry, technology and statutory, regulatory, economic environment, new accounting policies, corporate governance developments, etc. Specific training requirements of directors will also be met depending on the role and responsibilities they have to take up in the Company and the performance evaluation. Training will be imparted to directors through participation in conferences, seminars and workshops. The Company may also organize for training programmes conducted by internal / external faculty.

6.4 Details of such trainings provided shall be disclosed in the Annual Report.

7. Performance evaluation and re-appointment

7.1 The Board will annually evaluate its performance through a self-evaluation process. The evaluation identifies enhancements to director skill sets and ensures that board members are performing to expectations.

7.2 **Evaluation review process**

7.2.1 The Nomination & Remuneration Committee will annually oversee a review of the Board's performance, which shall include a self-evaluation by the Board, and will discuss the results of this review with the full Board following the end of each fiscal year.

7.2.2 Evaluation of the Board and Committees thereof – formal annual evaluation has to be made by the Board of its own performance and that of its Committees.

- 7.2.3 Evaluation of Chairman - A separate meeting of Independent Directors will review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors. They will forward their recommendations to the Nomination and Remuneration Committee.
- 7.2.4 Other Non-Independent Directors - The Independent Directors will also review the performance of non-independent directors and the Board as a whole and submit their recommendations to the Nomination and Remuneration Committee.
- 7.2.5 Executive Directors - The Nomination and Remuneration Committee conducts an annual review of the performance of the Managing Director & CEO and other Wholetime Directors against the Company's goals and objectives.
- 7.2.6 Independent Directors - The performance evaluation of independent directors shall be done by the entire Board of Directors (excluding the director being evaluated).
- 7.2.7 A statement indicating the manner of formal annual evaluation of the Board, its Committees and individual directors will be included in the Report of the Board of Directors each year.

7.3 **Criteria for evaluation**

7.3.1 Evaluation of Board as a whole

The Independent Directors and the Nomination and Remuneration Committee while undertaking board evaluation will decide on the criteria of evaluation of the Board and its Committees which among others may include:

- 7.3.1.1 the extent to which the Board and its Committees are successful in fulfilling their key roles and responsibilities.
- 7.3.1.2 the extent to which individual directors contribute to the achievement of these objectives.
- 7.3.1.3 the extent to which the Board and its Committees adhere to best practices in structure and procedure.
- 7.3.1.4 the Committee will consider the balance of skills, experience, independence and knowledge requirements at Essar Ports Ltd. including gender diversity and how the Board works together as a unit, and other factors relevant to its effectiveness.

7.4 Non Executive Directors

7.5 The criteria for evaluation shall be determined by the Nomination and Remuneration Committee and disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committees. An indicative list of factors that may be evaluated as part of this exercise is :

- 7.5.1 Participation in meetings and contribution by director.

7.5.2 Commitment including guidance provided to senior management executives outside of Board / Committee meetings.

7.5.3 Effective deployment of expertise and knowledge.

7.5.4 Effective management of relationship with stakeholders.

7.5.5 Integrity and maintenance of confidentiality.

7.5.6 Independence of behavior and judgement.

7.5.7 Impact and influence.

7.6 Executive Directors

7.6.1 The compensation will be finalized by the Nomination and Remuneration Committee based on evaluation of the individual director and the performance of the Company.

7.7 **Structure of evaluation process**

7.7.1 The structure of the evaluation process will be finalized by the Nomination and Remuneration Committee either on its own in consultation with Corporate Human Resources Department or by engaging the services of external consultants.

7.7.2 Each board evaluation may have slight differences in focus, priority and outcomes but will broadly follow a similar approach.

7.7.3 Board evaluation to be finalized by the Nomination and Remuneration Committee may cover the following areas :

7.7.3.1 Briefing of the Board.

7.7.3.2 Gathering of evidence using a questionnaire.

7.7.3.3 Drafting of Board evaluation report.

7.7.3.4 Discussion of the Board evolution report by the entire Board.

7.7.3.5 Meetings between the Chairman and individual directors to discuss individual director evaluation.

7.7.3.6 Determination of Board development strategy.

7.8 **Reappointment of Directors**

7.9 The reappointment of directors will not be automatic.

7.10 Before the expiry of term in office on account of retirement by rotation of Non Executive Non Independent Directors or the completion of term in office of the Executive Directors or Independent Directors, the Nomination and Remuneration Committee will make recommendations to the Board.

7.11 In determining whether the directors should be submitted to reappointment, the Nomination and Remuneration Committee should:

- 7.11.1 Consider extending or continue the term of appointment of the Directors on the basis of performance evaluation;
- 7.11.2 Assess the current Board's skills and qualities;
- 7.11.3 The needs of the Company's business currently and going forward;
- 7.11.4 Measure the retiring directors' skills against the selection criteria set by the Nomination and Remuneration Committee.
- 7.12 The directors eligible to retire by rotation shall be determined based on the provisions of section 152 of the Act.
- 7.13 Shareholders approval for reappointment of Executive Directors shall not be taken more than 1 year before expiry of their present term.
- 7.14 Disclosure

Summary of results of performance evaluation shall be disclosed in the Annual Report / Corporate Governance report and re-appointment of Independent directors shall be basis the outcome of such evaluation.

8. Mechanism for evaluation of Board, Chairman and Directors

- 8.1 The Nomination & Remuneration Committee has at its meeting held on ___ 2017 formulated the following mechanism for evaluation of the entire Board & Committees.
 - 8.1.1 The evaluation of the Board as a whole shall be done by all the directors.
 - 8.1.2 The evaluation of the Independent Directors shall be done by the entire Board excluding the director being evaluated.
 - 8.1.3 The evaluation of the Non-Independent Directors shall be done by ~~only~~ the Independent Directors.
 - 8.1.4 The evaluation of performance of the Chairman shall be done by the Independent Directors.
- 8.2 The performance evaluation shall be undertaken based on the feedback provided by Board members and the guidelines formulated from time to time.
- 8.3_ The report shall be submitted as under:
 - 8.3.1 Evaluation report of the performance of the Board shall be submitted to the Chairman of the Nomination & Remuneration Committee, who shall present it to the Board.
 - 8.3.2 Evaluation report of Individual Directors (excluding the Chairman of the Nomination & Remuneration Committee) shall be submitted to the Chairman of the Nomination &

Remuneration Committee, who will have it submitted to the Committee. The evaluation report of the Chairman of the Committee will be forwarded to the Chairman of the Board who will have it submitted to the Board or Committee.

- 8.3.3 Evaluation report of the Chairman shall be submitted to the Chairman of the Nomination & Remuneration Committee, who will discuss the same with the Chairman and thereafter submit it to the Board.

(Format)

Evaluation of the performance of entire Board

How do you rate the following statements regarding the Board?	Needs improvement	Acceptable	Excellent
<i>Circle the number of the response that represents your best judgement.</i>			

1.	BOARD COMPOSITION			
1.1	In terms of skill and expertise, how well represented do you think the Board is in terms of each of the following:			
	○ Port & Terminal Industry Expertise	1	2	3
	○ Financial Expertise	1	2	3
	○ International Expertise	1	2	3
	○ Corporate Governance	1	2	3
	○ Acquisition Expertise	1	2	3
	○ Overall Business Leadership	1	2	3
	○ Safety and Sustainability	1	2	3
1.2	How would you rate relations between executive and non-executive directors?	1	2	3
2.	BOARD PROCESS			
2.1	How would you rate each of the following in relation to the way in which we conduct and manage our Board meetings?			
	○ Effectiveness of decision-making	1	2	3
	○ Important issues are properly discussed	1	2	3

	○ Timely circulation of Board papers	1	2	3
	○ Quality of the Board papers and presentations by management	1	2	3
	○ Participation by non-executive directors	1	2	3
	○ Report on Action taken on Board decisions	1	2	3
2.2	Is the frequency of Board meetings appropriate?	1	2	3
2.3	Is the length of Board meetings appropriate?	1	2	3
2.4	Quality content and timeliness of preparation of minutes of meetings	1	2	3
3.	INFORMATION			
3.1	How would you rate the level of access to management enjoyed by Board through its various committees?	1	2	3
3.2	How does the Board rate the level of general / financial information provided (including performance reports, budgets, forecasts and financial statements)?	1	2	3
3.3	Do you consider that in 2014-15, the Company has kept you sufficiently up to date with developments that affect your responsibilities as a director?	1	2	3
3.4	Have you attended any internal or external training or development courses?	1	2	3
3.5	How well informed are you about the major competitors?	1	2	3
4.	STRATEGY / KPIs / RISK MANAGEMENT			
4.1	How effective is the Board at discussing issues related to the Company's strategy and its long-term competitiveness?	1	2	3
4.2	How effective is the Board at regularly reviewing business and financial risk factors?	1	2	3

4.3	How effective has the Board been at ensuring that the Company's risk management systems and procedures are reviewed and updated regularly?	1	2	3
5.	BOARD COMMITTEES			
5.1	How would you describe the performance of the Board Committees in discharging their duties for Committees?			
5.2.1	Audit Risk Management Committee			
5.2.2	Risk Management Committee			
5.2.3	Nomination and Remuneration Committee			
5.2.4	Investors Relations Committee			
5.2.5	CSR Safety and Sustainability Committee			
6.	ANY OTHER COMMENTS NOT COVERED IN THE EVALUATION SHEET			
6.1				

Annexure-2(Format)

Evaluation of the performance of Audit & Risk Management Committee by the Board

AUDIT & RISK MANAGEMENT COMMITTEE		Needs improvement	Acceptable	Excellent
How do you rate the following statements regarding the Committee?				
<i>Circle the number of the response that represents your best judgement.</i>				

1.	AUDIT & RISK MANAGEMENT COMMITTEE MEETINGS			
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1.1	How would you rate the composition of the Committee?	1	2	3
1.2	Is the scope and terms of reference of the Committee adequate?	1	2	3
1.3	Is the frequency of Committee meetings appropriate?	1	2	3
1.4	Quality of decisions taken (as understood from minutes of the Committee meetings)?	1	2	3
1.5	Overall performance	1	2	3
2.	ANY OTHER COMMENTS NOT COVERED IN THE EVALUATION SHEET			
2.1				

Annexure-3(Format)

Evaluation of the performance of Nomination & Remuneration Committee by the Board

NOMINATION & REMUNERATION COMMITTEE	Needs improvement	Acceptable	Excellent
How do you rate the following statements regarding the Committee?			
<i>Circle the number of the response that represents your best judgement.</i>			

1.	NOMINATION & REMUNERATION COMMITTEE MEETINGS			
1.1	How would you rate the composition of the Committee?	1	2	3
1.2	Is the scope and terms of reference of the Committee adequate?	1	2	3
1.3	Is the frequency of Committee meetings appropriate?	1	2	3
1.4	Quality of decisions taken (as understood from minutes of the Committee meetings)?	1	2	3
1.5	How effective is the Board through the Nominations and Remuneration Committee at reviewing succession plans for the Key Managerial Personnel?	1	2	3
1.6	Overall performance	1	2	3
2.	ANY OTHER COMMENTS NOT COVERED IN THE EVALUATION SHEET			
2.1				

4(Format)

Evaluation of the performance of the Investors' Relations Committee by the Board

INVESTORS' RELATIONS COMMITTEE	Needs improvement	Acceptable	Excellent
How do you rate the following statements regarding the Committee?			
<i>Circle the number of the response that represents your best judgement.</i>			

1.	INVESTORS' RELATIONS COMMITTEE MEETINGS			
1.1	How would you rate the composition of the Committee?	1	2	3
1.2	Is the scope and terms of reference of the Committee adequate?	1	2	3
1.3	Is the frequency of Committee meetings appropriate?	1	2	3
1.4	Quality of decisions taken (as understood from minutes of the Committee meetings)?	1	2	3
1.5	Overall performance	1	2	3
2.	ANY OTHER COMMENTS NOT COVERED IN THE EVALUATION SHEET			
2.1				

5(Format)

Evaluation of the performance of CSR Safety & Sustainability Committee by the Board

CSR, SAFETY & SUSTAINABILITY COMMITTEE	Needs improvement	Acceptable	Excellent
How do you rate the following statements regarding the Committee?			
<i>Circle the number of the response that represents your best judgement.</i>			

1.	CSR, SAFETY & SUSTAINABILITY MEETINGS			
1.1	How would you rate the composition of the Committee?	1	2	3
1.2	Is the scope and terms of reference of the Committee adequate?	1	2	3
1.3	Is the frequency of Committee meetings appropriate?	1	2	3
1.4	Quality of decisions taken (as understood from minutes of the Committee meetings)?	1	2	3
1.5	Overall performance	1	2	3
2.	ANY OTHER COMMENTS NOT COVERED IN THE EVALUATION SHEET			
2.1				

6(Format)

Evaluation of performance of the Chairman

CHAIRMAN EVALUATION		Needs improvement	Acceptable	Excellent
How do you rate the following statements regarding the Chairman?				
<i>Circle the number of the response that represents your best judgement.</i>				
1.	BOARD PROCESS			
1.1	Does he ensure the Board meetings address key business issues and meetings are run efficiently?	1	2	3
1.2	Does he provide a proper forum for the Board to discuss and implement the Company's strategy?	1	2	3
1.3	Does he provide a proper forum to enable high standards of Corporate Governance and internal controls to be maintained?	1	2	3
2.	STYLE OF CHAIRMANSHIP			
2.1	How well does he provide effective leadership to the Board?	1	2	3
2.2	Does he create a positive, team-orientated atmosphere among Board members?	1	2	3
2.3	How effective is the separation of roles between the Chairman and the Chief Executive?	1	2	3
2.4	Does he encourage all Board members to contribute to discussions in the Board room?	1	2	3
3.	KNOWLEDGE			
3.1	How good is the Chairman's understanding of the workings and issues affecting the Company's business?	1	2	3

3.2	How effective is the Chairman in understanding and interpreting financial information?	1	2	3
3.3	How good is the Chairman's understanding of the industry and the Company's competitors?	1	2	3
4.	SUGGESIONS, IF ANY			
4.1				

7(Format)

Evaluation of Individual directors

DIRECTORS EVALUATION	Needs improvement	Acceptable	Excellent
How do you rate the following statements regarding the Directors?			
<i>Circle the number of the response that represents your best judgement.</i>			

1.	EVALUATION OF DIRECTORS			
1.1	Overall participation in meetings			
	○ Mr. P. K. Srivastava	1	2	3
	○ Mr. Dilip J. Thakkar	1	2	3
	○ Mr. Deepak Kumar Varma	1	2	3
	○ Mr. T. S. Narayanasami	1	2	3
	○ Mr. N. C. Singhal	1	2	3
	○ Mr. Michael Pinto	1	2	3
	○ Dr. Jose Paul	1	2	3
	○ Mr. Jesper Kjaedegaard	1	2	3
	○ Mr. Rajiv Agarwal	1	2	3
	○ Mr. K. K. Sinha	1	2	3
	○ Mr. A. S. Bali	1	2	3

5.	OVERALL CONTRIBUTION			
5.1	How do you rate each Director's overall contribution and value to the Board?			
	○ Mr. P. K. Srivastava	1	2	3
	○ Mr. Dilip J. Thakkar	1	2	3
	○ Mr. Deepak Kumar Varma	1	2	3
	○ Mr. T. S. Narayanasami	1	2	3
	○ Mr. N. C. Singhal	1	2	3
	○ Mr. Michael Pinto	1	2	3
	○ Dr. Jose Paul	1	2	3
	○ Mr. Jesper Kjaedegaard	1	2	3
	○ Mr. Rajiv Agarwal	1	2	3
	○ Mr. K. K. Sinha	1	2	3
	○ Mr. A. S. Bali	1	2	3
		1	2	3

(Format)

Evaluation report on Board performance
[to be submitted by Company Secretary to the Chairman]

Board evaluation	Aggregate score
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1.	BOARD COMPOSITION	
1.1	In terms of skill and expertise, how well represented do you think the Board is in terms of each of the following:	
	○ Port & Terminal Industry Expertise	
	○ Financial Expertise	
	○ International Expertise	
	○ Corporate Governance	
	○ Acquisition Expertise	
	○ Overall Business Leadership	
	○ Safety and Sustainability	
1.2	How would you rate relations between executive and non-executive directors?	
2.	BOARD PROCESS	
2.1	How would you rate each of the following in relation to the way in which we conduct and manage our Board meetings?	
	○ Effectiveness of decision-making	
	○ Important issues are properly discussed	
	○ Timely circulation of Board papers	
	○ Quality of the Board papers and presentations by management	

	<ul style="list-style-type: none"> ○ Participation by non-executive directors 	
	<ul style="list-style-type: none"> ○ Report on Action taken on Board decisions 	
2.2	Is the frequency of Board meetings appropriate?	
2.3	Is the length of Board meetings appropriate?	
2.4	Quality content and timeliness of preparation of minutes of meetings	
3.	INFORMATION	
3.1	How would you rate the level of access to management enjoyed by Board through its various committees?	
3.2	How does the Board rate the level of general / financial information provided (including performance reports, budgets, forecasts and financial statements)?	
3.3	Do you consider that in 2014-15, the Company has kept you sufficiently up to date with developments that affect your responsibilities as a director?	
3.4	Have you attended any internal or external training or development courses?	
3.5	How well informed are you about the major competitors?	
4.	STRATEGY / KPIs / RISK MANAGEMENT	
4.1	How effective is the Board at discussing issues related to the Company's strategy and its long-term competitiveness?	
5.2	How effective is the Board at regularly reviewing business and financial risk factors?	
5.3	How effective has the Board been at ensuring that the Company's risk management systems and procedures are reviewed and updated regularly?	
5.	BOARD COMMITTEES	
5.1	How would you describe the performance of the Board Committees in discharging their duties for Committees?	

5.1.1	Performance of Audit & Risk Management Committee	
5.1.2	Performance of Nomination & Remuneration Committee	
5.1.3	Performance of Investors' Relations Committee	
5.1.4	Performance of CSR Safety & Sustainability Committee	
7.	ANY OTHER COMMENTS NOT COVERED IN THE EVALUATION SHEET	

Annexure 9 (Format)
Report of evaluation of individual directors

Directors	All values in percentage to the maximum possible score / attendance		
	Overall performance in meetings	Contributions to the Board	Attendance at meetings
○ Mr. P. K. Srivastava			
○ Mr. Dilip J. Thakkar			
○ Mr. Deepak Kumar Varma			
○ Mr. T. S. Narayanasami			
○ Mr. N. C. Singhal			
○ Mr. Michael Pinto			
○ Dr. Jose Paul			

○	Mr. Jesper Kjaedegaard			
○	Mr. Rajiv Agarwal			
○	Mr. K. K. Sinha			
○	Mr. A. S. Bali			

Report to be given by Company Secretary to Chairman for evaluation of individual directors
 [Attendance during meetings held in FY 2014-15 to be forwarded by the Company Secretary]

SI. No.	EVALUATION OF DIRECTORS (attendance at meetings)	Eligibility	Attendance	Percentage attendance
1	Mr. P. K. Srivastava			
1.1	○ Board			
1.2	○ CSR & Sustainability Committee			
1.3	○ Nomination & Remuneration Committee			
1.4	○ Operations Review Committee			
2	Mr. Dilip Thakkar			
2.1	○ Board			
2.2	○ Nomination & Remuneration Committee			
2.3	○ Independent Directors meeting			
3	Mr. Deepak Kumar Varma			
3.1	○ Board			
3.2	○ Audit Committee			
3.3	○ Nomination & Remuneration Committee			
3.4	○ Stakeholders Relationship Committee			

3.5	○	Operations Review Committee			
3.6	○	Independent Directors meeting			
4		Mr. T. S. Narayanasami			
4.1	○	Board			
4.2	○	Audit Committee			
4.3	○	Independent Directors meeting			
5		Mr. N. C. Singhal			
5.1	○	Board			
5.2	○	CSR & Sustainability Committee			
5.3	○	Operations Review Committee			
5.4	○	Independent Directors meeting			

6		Mr. Michael Pinto			
6.1	○	Board			
6.2	○	Audit Committee			
6.3	○	Nomination & Remuneration Committee			
6.4	○	Operations Review Committee			
6.5	○	Independent Directors meeting			
7		Dr. Jose Paul			
7.1	○	Board			
7.2	○	Audit Committee			
7.3	○	Stakeholders Relationship Committee			
7.4	○	Operations Review Committee			
7.5	○	Independent Directors meeting			
8		Mr. Jesper Kjaedegaard			
8.1	○	Board			
8.2	○	Independent Directors meeting			

9	Mr. Rajiv Agarwal			
9.1	○ Board			
9.2	○ CSR & Sustainability Committee			
9.3	○ Stakeholders Relationship Committee			
10	Mr. K. K. Sinha			
10.1	○ Board			
11	Mr. A. S. Bali			
11.1	○ Board			