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Park Medi World Limited
(Formerly Park Medi World Private Limited)

ANNUAL EVALUATION POLICY OF BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

INTRODUCTION

The Board of Directors of "**PARK MEDI WORLD LIMITED**" (the "Company"), based on the recommendation of the Nomination and Remuneration Committee, has established this Board Evaluation Policy (the "Policy"). This Policy is formulated in accordance with the provisions of the Companies Act, 2013 (the "Act") to uphold and enhance effective corporate governance.

OBJECTIVE

The objective of this Policy is to evaluate the performance and effectiveness of the Board, its committees, and individual Directors in carrying out their duties to benefit the Company and its stakeholders. This Policy establishes a structured approach for assessing the performance of:

1. Individual Directors, including the Chairperson and Independent Directors;
2. The Board as a whole; and
3. Various Committees of the Board.

EVALUATION PROCESS

The evaluation shall be conducted in accordance with the assessment parameters outlined in:

- **Annexure 1** for Directors (excluding Independent Directors);
- **Annexure 2** for Independent Directors; and
- **Annexure 3** for the Board and its Committees.

Evaluation of Individual Directors

The performance of individual Directors (excluding Independent Directors) shall be assessed annually by:

1. The Board as a whole (excluding the Director under evaluation); and
2. The Nomination and Remuneration Committee.

The evaluation shall consider industry benchmarks, the Director's role and contributions, and the overall performance of the Company.

Evaluation of Independent Directors

Independent Directors will be evaluated annually by:

1. The Board as a whole (excluding the Director being assessed); and
2. The Nomination and Remuneration Committee.

The assessment will determine whether to extend or continue the tenure of each Independent Director based on the evaluation outcomes. Additionally, Independent Directors shall convene at least once a year without non-Independent Directors to:

- Review the performance of non-Independent Directors as per Annexure 1.
- Assess the Chairperson's performance, incorporating the views of both Executive and Non-Executive Directors, using Annexure 3 as a reference.

Evaluation of the Board and Committees

The Board shall conduct an annual self-assessment, as well as evaluate the performance of each Board Committee, following the criteria in Annexure 3. Independent Directors, in their exclusive meeting, will also:

1. Review the performance of the Board and Committees based on Annexure 3; and
2. Assess the adequacy, timeliness, and quality of information exchanged between the management and the Board/Committees.

EVALUATION CRITERIA

The evaluation criteria outlined in the Annexures consist of quantitative questions with an option for qualitative feedback. Responses will be measured on a five-point scale:

1. Strongly Disagree
2. Disagree
3. No Opinion
4. Agree
5. Strongly Agree

ACTION PLAN

Once responses are collected, a summary of the evaluation will be presented to the Nomination and Remuneration Committee. Any aspect receiving an average rating of 4.5 or below will be earmarked for improvement. These identified areas will form part of an **Action Plan**, which will include:

- Specific measures, such as training and skill enhancement, to address identified areas;
- A timeline for implementation;
- Assignment of responsibilities for execution; and
- Allocation of required resources.

The Board shall periodically review the implementation of the Action Plan to ensure continuous improvement.

DISCLOSURE

As mandated under the Companies Act, 2013, the Board shall disclose the methodology used for evaluating its performance, including that of its Committees and individual Directors, in the Board's Report. The evaluation statement will also be made available to shareholders in the general meeting and incorporated into the Corporate Governance section of the annual report.

STATEMENT FOR BOARD'S REPORT

Pursuant to Section 178(2) of the Companies Act, 2013, the Company has undertaken a comprehensive evaluation of the Board, its Committees, and individual Directors. This evaluation was conducted based on the criteria established by the Nomination and Remuneration Committee and approved by the Board, in alignment with Schedule IV of the Companies Act, 2013.

POLICY REVIEW

The Nomination and Remuneration Committee reserves the right to periodically review and amend this Policy as necessary, subject to Board approval. Any amendments to this Policy shall be approved through a resolution passed at a Committee meeting.

Annexure 1: Evaluation of Individual Directors

SL. NO.	PARTICULARS	RATING				
		1	2	3	4	5
1	Whether the Directors uphold ethical standards of honesty and virtue?					
2	Whether the Directors have appropriate qualifications to meet the objectives of the Company?					
3	Whether they have financial/accounting or business literacy/skills?					
4	Whether they have healthcare industry knowledge?					
5	How actively and successfully do they refresh their knowledge and skill & are they up-to-date with the latest developments in areas such as the corporate governance framework and financial reporting and in the healthcare industry and market conditions?					
6	How well prepared and well informed are they for Board/Committee meetings?					
7	Do they show willingness to spend time and effort learning about the Company and its business?					
8	Is the attendance of Directors at Board /Committee meetings satisfactory?					
9	Do they actively participate in the Board / Committee meetings?					
10	Can they present their views convincingly, yet diplomatically?					
11	Do they listen to the views of others?					
12	How cordial are their relationships with other Board/Committee members and Senior Management?					
13	What have been the quality and value of Director's contributions at Board/Committee meetings?					
14	What has been their contribution to the development of strategy and risk management and how successfully they have brought their knowledge and experience to bear in the consideration of these areas?					
15	Where necessary, how resolute are they in holding to their views and resisting pressure from others?					
16	How effectively have they followed up matters about which they have expressed concern?					
17	How well do they communicate with other Board/Committee members, senior management and others?					

Annexure 2: Evaluation of Independent Directors

SL. NO.	PARTICULARS	RATING				
		1	2	3	4	5
Evaluation based on professional conduct						
1	Whether ID upholds ethical standards of integrity and probity?					
2	Whether ID acts objectively and constructively while exercising their duties?					
3	Whether ID exercises his/her responsibilities in a bona fide manner in the interest of the Company?					
4	Whether ID devotes sufficient time and attention to his/her professional obligations for informed and balanced decision making?					
5	Whether ID not allow any extraneous considerations that will vitiate his/her exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making?					
6	Whether ID does not abuse his/her positions to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person?					
7	Whether ID refrains from any action that would lead to loss of his/her independence?					
8	Where circumstances arise which make an independent director lose his/her independence, whether the independent director has immediately informed the Board accordingly?					
9	Whether ID assists the Company in implementing the best corporate governance practices?					
Evaluation based on Role and functions						
10	Whether ID helps in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct?					
11	Whether ID brings an objective view in the evaluation of the performance of Board and management?					

SL. NO.	PARTICULARS	RATING				
		1	2	3	4	5
12	Whether ID scrutinises the performance of management in meeting agreed goals and objectives and monitor the reporting of performance?					
13	Whether ID satisfies himself/herself on the integrity of financial information and that financial control and the systems of risk management are robust and defensible?					
14	Whether ID has taken actions to safeguard the interests of all stakeholders, particularly the minority shareholders?					
15	Whether IDs balances the conflicting interest of the stakeholders?					
16	Whether ID during the Board/ Committee meetings along with other members determines appropriate levels of remuneration of executive directors, key managerial personnel and senior management have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management?					
17	Whether ID moderates and arbitrates in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest?					
Evaluation based on Duties						
18	Whether ID undertakes appropriate induction and regularly update and refresh his/her skills, knowledge and familiarity with the Company?					
19	Whether ID seeks appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts?					
20	Whether IDs strive to attend all meetings of the Board of Directors and of the Committees of which he/she is a member?					
21	Whether ID participates constructively and actively in the Committees of the Board in which he/she is chairperson or member?					
22	Whether ID strives to attend the general meetings of the Company?					

SL. NO.	PARTICULARS	RATING				
		1	2	3	4	5
23	Where ID has concerns about the running of the Company or a proposed action, whether he/she ensures that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting?					
24	Whether ID does not unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board?					
25	Whether ID gives sufficient attention and ensures that adequate deliberations are held before approving related party transactions and assure himself/herself that the same are in the interest of the Company?					
26	Whether ID ascertains and ensures that the Company has an adequate and functional vigil mechanism and also ensures that the interests of a person who uses such mechanism are not prejudicially affected on account of such use?					
27	Whether ID reports concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct?					
28	Whether ID acts within his/her authority, assist in protecting the legitimate interests of the Company, shareholders and its employees?					
29	Whether ID does not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law?					

Annexure 3: Evaluation of the Board and Committees

SL. NO.	PARTICULARS	RATING				
		1	2	3	4	5
1	Whether Board/Committee has diversity of experiences, backgrounds & appropriate composition?					

SL. NO.	PARTICULARS	RATING				
		1	2	3	4	5
2	Whether Board/Committee monitor compliance with corporate governance, laws, regulations and guidelines?					
3	Whether Board/Committee demonstrates integrity, credibility, trustworthiness, an ability to handle conflict constructively, and the willingness to address issues proactively?					
4	Whether Board/Committee dedicates appropriate time and resources needed to execute their responsibilities?					
5	Whether Agenda and related information are circulated in advance of Board/Committee meetings to allow Directors sufficient time to study and understand the information?					
6	Whether written materials provided to Board/Committee members are relevant and concise?					
7	Whether the Chairman encourages inputs on agenda of Board/ Committee meetings from their members, management, the internal auditors, and the independent auditor?					
8	Whether meetings of Board/Committee are conducted effectively, with sufficient time spent on significant matters?					
9	How well does management respond to request from the Board/Committee for clarification or additional information?					
10	Whether proper minutes are maintained of each meeting of Board/Committee?					
11	Whether Board/Committee meetings are held with enough frequency to fulfill the Board's /Committee's duties?					
12	Whether Board/Committee {as required} considers the quality and appropriateness of financial/ accounting and reporting, including the transparency of disclosures?					
13	Whether Board/Committee considers the statutory audit plan and provide recommendations?					
14	Whether Board/Committee ensures that management takes action to achieve resolution when there are repeat comments from statutory auditors?					

SL. NO.	PARTICULARS	RATING				
		1	2	3	4	5
15	Whether adjustments to the financial statements that resulted from the statutory audit are reviewed by the Audit Committee, regardless of whether they were recorded by management?					
16	Whether Board/Committee oversees the role of the statutory auditors and has an effective process to evaluate the auditor's qualifications and performance?					
17	Whether Board/Committee reviews the audit fees paid to the statutory auditors?					
18	Whether Board/Committee consider internal audit reports, management's responses, and steps toward improvement?					
19	Whether Board/Committee oversee the process and are notified of communications received from governmental or regulatory agencies related to alleged violations or areas of non-compliance?					
20	Whether the contributions of the Board/Committee to ensuring robust and effective risk management are adequate?					