

PGP GLASS LIMITED

**POLICY FOR EVALUATION OF THE PERFORMANCE OF THE BOARD OF
DIRECTORS, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

1. Introduction

PGP Glass Limited believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior, in consonance with the Company's Code of Conduct for Board and Senior Management Personnel.

The honesty, integrity and sound judgement and performance of the Directors and the senior management are key criteria for the success and for building a good reputation of the Company. Each Director and executive in the senior management are expected to comply with the letter and spirit of this Policy for Evaluation of the Performance of the Board of Directors. Any actual or potential violation of the Code of Conduct for Board and Senior Management Personnel and this Policy by the Directors would be a matter of serious concern for the Company.

Therefore, the Company has formulated this Policy to comply with various provisions under the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also the formal annual evaluation made by the Board of its own performance (self-appraisals) and that of its committees and individual directors as mentioned under the clause (p) of sub-section (3) of Section 134 of the Act.

2. Definitions

- i. **“Act”** means the Companies Act, 2013, as amended from time to time and the rules made thereunder.
- ii. **“Company”** means PGP Glass Limited.
- iii. **“Committee”** shall mean the Nomination and Remuneration Committee of the Board of Directors formed under the provisions of Section 178 of the Act.
- iv. **“Director”** or **“Board”** means the Director or the Board, in relation to the Company, and deemed to include the collective body of the Board of the Company including the Chairman of the Company.
- v. **“Independent Director”** shall mean an Independent Director as defined under Section 2 (47) to be read with Section 149 (6) of the Act.
- vi. **“Listing Regulations”** means Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- vii. **“Policy”** shall mean this Policy for Evaluation of performance of Board of Directors of the Company.

3. Objective

The object of this Policy is to formulate the procedures and prescribe the criteria to evaluate the performance of the entire Board. Further, to adopt best practices to manage the affairs of the Company in a seamless manner and ensure long term value creation for stakeholders by achieving good corporate governance.

4. Various Kinds of Performance Evaluation

A. EVALUATION OF THE PERFORMANCE OF BOARD OF DIRECTORS

The Board shall evaluate the its performance in accordance with the provisions of Section 178 of the Act and based on their functions as mentioned in the Code of Conduct of the Directors and Senior Management Personnel and the criteria for the evaluation of the performance as prescribed in Annexures of this Policy.

The evaluation of the Board shall be carried out based on the questionnaire and feedback form which forms part as Annexure A to this Policy.

B. EVALUATION OF INDIVIDUAL DIRECTOR

Evaluation of the individual Directors shall be carried out by entire Board except the Director being evaluated. The meeting for the purpose of evaluation of performance of Board members shall be held at least once in a year and the Company shall disclose the criteria laid down by the Committee for performance evaluation on its website for the reference and also in the annual report of the Company.

Evaluation of Independent Director shall be carried on by the entire Board which shall include –

- (a) performance of the Directors; and
- (b) fulfilment of the independence criteria as specified in the Listing Regulations and their independence from the management. The Directors who are subject to evaluation shall not be allowed to participate.

Based on the performance evaluation of each and every Director and the Chairman of the Company, the Board shall provide the ratings based on each criteria and sub-criteria.

The evaluation of the individual director shall be carried out based on the questionnaire and feedback form which forms part as Annexure B to this Policy.

C. EVALUATION OF BOARD COMMITTEES

The Board in its meeting, shall carry out the evaluation of the performance of each Board Committee based on the questionnaire and feedback form which forms part as Annexure C to this Policy.

D. EVALUATION BY INDEPENDENT DIRECTORS

As required under Schedule IV of the Act the independent Directors of the company shall:

- (a) review the performance of non-independent Directors and the Board as a whole;
- (b) review the performance of the Chairperson of the company, taking into account the views of executive Directors and non-executive Directors;

For the purpose of the above evaluation, the Independent Directors may either formulate separate criteria or adopt the criteria as set out under this policy at their discretion.

5. Procedure to Rate the Performance:

Based on evaluation criteria, the Board shall rate the performance of the each and every Director. Based on the rating of performance the Committee will make recommendation to the Board and Board can decide the strategy to extend or continue the term of appointment or re-appointment or to introduce new candidate as a member of the Board or retirement of the member based on his/her performance rating as to create and maintain the most effective and powerful top-level management of the Company for its future growth, expansion, diversification and also to maximize the returns on investments to the stakeholders of the Company.

6. Review and Monitoring:

The Committee shall review and monitor from time to time the implementation of this Policy to ensure its effectiveness and may also recommend changes, if any, to the Board for ensuring effective performance evaluation.

7. Amendment:

The Board may amend the Policy as and when it deems necessary either pursuant to any change in law or otherwise. The Board shall be free to devise and implement any supplementary or other policies and guidelines in respect hereof for better implementation of this Policy.

Annexure-A

PERFORMANCE EVALUATION OF THE BOARD

Appraisal of the Board shall be based on the criteria and parameters as laid down hereunder:

Sr. No	CRITERIA FOR EVALUATION	RATING	REMARKS (IF ANY)
I	STRUCTURE		
1.	Diversity of the Board (In terms of Experience, knowledge, expertise, gender etc.)		
2.	Appropriate number of total directors and Independent directors		
3.	Adequate set of Committees		
4.	Committees are appropriately constituted with the desired skill sets		
II	FUNCTIONAL DYNAMICS		
1.	Annual Calendar is communicated in advance		
2.	Agenda and Board papers are circulated well in advance and are informative		
3.	Effectiveness of the Board Is appropriate, timely and unbiased information of the right quality provided; -Are sufficient board and committee meetings being held to enable consideration of issues;		
4.	Directors have access to any additional information		
5.	Participation of directors is balanced		
6.	Quality of interactions with the Managing Director and Executive Directors		
7.	Meeting environment is conducive to discussions and expression of opinions		
8.	The long term strategy is set after discussions		
9.	Response to any problems/ crisis management and guidance		
III	GOVERNANCE/ MONITORING		
1.	Social/ environmental/ sustainability considerations in strategic of the Company		
2.	Approach to Governance		
3.	Review of various policies and terms of reference of committees		
4.	Review of the functioning of various committees		
5.	Information dissemination to the Board and outside		
6.	Performance monitoring of the Company and		

	suggestions vis- a- vis benchmarking against similar Companies		
IV	BOARD RELATIONSHIPS		
1.	Inter personal and with the Core Management team		

Rating: On a scale of 1 to 5 with 1 being least effective and 5 being highly effective. The aggregate score so obtained would then be divided by the no. of questions (20) to arrive at the final rating.

Note 1: Additional comments and suggestions for improvement on any of the criteria/parameters, if any, to be provided in the 'Remarks' column to this questionnaire.

Note 2: The Independent Directors of the Company shall evaluate the Board in a meeting without the attendance of the non-independent directors and the management.

Annexure-B

PERFORMANCE EVALUATION OF THE INDIVIDUAL DIRECTOR

Appraisal of the Individual director shall be based on the criteria and parameters as laid down hereunder:

Name of the Individual director being evaluated:

Sr. No	CRITERIA FOR EVALUATION	RATING	REMARKS (IF ANY)
I	PERSONAL TRAITS		
1	Provides Strategic Vision		
2	Performance and behavior engenders mutual trust and respect		
3	Displays utmost level of Professionalism and integrity		
4	Creates a brand image for the Company		
II	INVOLVEMENT		
1	Regularly attends the meetings of the Board or committees		
2	Adequate advance preparation for the meetings		
3	Participates in a constructive manner at the meetings		
4	Provides valuable inputs during discussions on critical Matters		
5	Assertiveness and ability to pose tough questions and defend his/ her ideas with proper reasoning		
6	Guidance to the board on his/ her areas of expertise		
7	Actively discusses on ensuring compliance with applicable laws by the Company		
III	PROFESSIONAL INDEPENDENCE		
1	Brings forth voluntarily, any matters requiring Disclosure		
2	Intimates the board of any issues, which may affect independence or in case of independent director, fulfilment of the independence criteria as specified under Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 and their independence from the management		
3	Compliance with Code of Conduct		
4	Compliance with Insider Trading Regulations.		

Rating: On a scale of 1 to 5 with 1 being least effective and 5 being highly effective. The aggregate score so obtained would then be divided by the no. of questions (15) to arrive at the final rating.

Note 1: Additional comments and suggestions for improvement of the individual director on any of the criteria/parameters, if any, to be provided in the 'Remarks' column to this questionnaire.

Note 2: The Independent Directors of the Company shall evaluate the non-independent director in a meeting without the attendance of the non-independent directors and the management.

Annexure-C

PERFORMANCE EVALUATION FOR THE COMMITTEES OF THE BOARD

Appraisal of the Board Committees shall be based on the criteria and parameters as laid down hereunder:

Name of the Committee:

Sr. No	CRITERIA FOR EVALUATION	RATING	REMARKS (IF ANY)
I	STRUCTURE		
1.	Mandate and Composition (In terms of mandate, composition, and working procedures of the committees of the Board are clearly defined and discussed etc.)		
2.	Appropriate number of total directors and Independent Directors		
3.	The frequency of such meetings is enough for the committee to undertake its duties properly		
4.	Appropriately constituted with the desired skill sets		
II	FUNCTIONAL DYNAMICS		
1.	The committee has fulfilled its functions as assigned by the Board and laws as may be applicable.		
2.	Agenda and discussion papers are circulated well in advance and are informative		
3.	The committee is able to finish discussion and decision on all agenda items in the meetings		
4.	The committee discusses every issue comprehensively and depending on the importance of the subject		
5.	All members actively participate in the discussions		
6.	Meeting environment is conducive to discussions and expression of opinions		
III	GOVERNANCE		
1.	The minutes of the committee are circulated to all the committee members		
2.	The independence of the committee is ensured from the Board.		
3.	The committee's recommendations and contributions towards the Company		
4.	Overall, the committee functions constructively as a team.		

Rating: On a scale of 1 to 5 with 1 being least effective and 5 being highly effective. The aggregate score so obtained would then be divided by the no. of questions (14) to arrive at the final rating.

Note : Additional comments and suggestions for improvement of the individual director on any of the criteria/parameters, if any, to be provided in the 'Remarks' column to this questionnaire.

Revision History				
Version No.	Adopted Date	Owner	Approved By	Description
1.0	March 12, 2026	HR	Board	Policy adoption