

# MPL PLASTICS LIMITED

CIN NO. L25209MH1992PLC066635

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## 1. PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS

### **The Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

- The Companies Act, 2013 has enabled an evaluation mechanism to appraise the performance of the Independent Directors.
- Criteria for evaluation shall be laid by Nomination and Remuneration Committee.
- The evaluation of performance of Independent Directors shall be done by the entire Board of Directors (excluding the Director being evaluated).
- On the basis of evaluation, it shall be determined whether to extend or continue the term of appointment.

### **Points to Note:**

- The Nomination and Remuneration Committee should lay down the evaluation criteria which will be adopted by the Board.

### **Suggestion:**

- It is hereby suggested that the criteria for evaluation of the Independent Directors may be on the following parameters:

#### **1. Personal Traits/ General Criteria:**

- Highest personal and professional ethics, integrity and values;
- Inquisitive and objective perspective, practical wisdom and mature judgment;
- Demonstrated intelligence, maturity, wisdom and independent Judgment;
- Self-confidence to contribute to board deliberations, and stature such that other board members will respect his or her view;

- The willingness and commitment to devote the extensive time necessary to fulfil his/her duties;
- The ability to communicate effectively and collaborate with other board members to contribute effectively to the diversity of perspectives that enhances Board and Committee deliberations, including a willingness to listen and respect the views of others; and
- The skills, knowledge and expertise relevant to the Company's business, with extensive experience at a senior leadership level in a comparable company or organization, including, but not limited to relevant experience in manufacturing, international operations, public service, finance, accounting, strategic planning, supply chain, technology and marketing.

## **2. Specific Criteria:**

- Participation and contribution by a Director;
  - Commitment, including guidance provided to the Senior Management outside of Board/ Committee Meetings;
  - Effective deployment of knowledge and expertise;
  - Effective management of relationship with various stakeholders;
  - Independence of behaviour and judgment.
  - Maintenance of confidentiality of critical issues.
- Further the Committee/Board shall be authorised to modify the criteria as it may deem fit and necessary.

## **Conclusion:**

The Committee may devise a criteria based on the above mentioned parameters and the same will be approved/adopted by the Board. Performance Evaluation Format is attached.

## **PERFORMANCE MEASUREMENT OF INDEPENDENT DIRECTORS**

- The Nomination and Remuneration Committee of the Board shall authorize the evaluation criteria.
- The evaluation shall be undertaken by the Board facilitated by an independent

external agency to ensure objectivity and equity.

- Evaluation criteria

<b>Factor</b>	<b>Attributes</b>
<b>Role &amp; Accountability</b>	➤ Understanding of nature and role of independent directors' position
	➤ Understanding of risks associated with the business
	➤ Application of knowledge for rendering advice to Management for resolution of business issues
	➤ Offer constructive challenge to Management strategic and proposals  ➤ Active engagement with the Management and attentiveness to progress of decisions taken
<b>Objectivity</b>	➤ Non-partial appraisal of issues
	➤ Own recommendations given professionally without tending to majority or popular views

Sd/-

Date: 10th February, 2016

Bansilal I. Vaghani  
Director.  
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