POLICY NAME: PERFORMANCE EVALUATION POLICY

MT Autocraft Systems Limited (hereinafter referred to as "the Company") believes performance evaluation provide opportunity to reinforce the expectations of the company in regard to the job duties, quality and productivity. Communicating the expectations gives the Directors and Senior Management ability to meet the requirements of the Company and earn positive appraisals. Performing an unbiased evaluation can point out where Management/employees are excelling and the areas needing improvement. Also, it can help Management/employees to increase their commitment towards the organisation. The Nomination and Remuneration Committee of a company is required under Section 178 of the Companies Act, 2013 to formulate a policy for recommending it to the Board of directors of the company, setting the criteria, based on which the performance of each and every director including the performance of the Board as a whole shall be assessed by the Board of Directors of the Company.

As one of the most important functions of the Board of Directors is to oversee the functioning of Company's top management, this Board Performance Evaluation process aims to ensure that individual directors ("Directors") and the Board of Directors of the Company ("Board") as a whole work efficiently and effectively in achieving Company's objectives. This policy aims at establishing a procedure for the Board to conduct periodic evaluation of its own performance and of its committees and individual directors. With an aim to maintain an energized, proactive and effective Board, the Board is committed to a continuing process of recommending and laying down the criteria to evaluate the performance of the Directors, Chairperson, entire Board and Committees thereof and Key Managerial Personnel and Senior Executives of the Company.

DEFINITIONS: a. "the Act" means the Companies Act, 2013 and the rules made thereunder;
b. "the Company" means MT Autocraft Systems Limited;
c. "the Director" or "the Board", in relation to the Company, means and deemed to include the collective body of the Board of Directors of the Company including the Chairman of the Company;
d. "the Independent Director" means an Independent Director as defined under section 2
(47) to be read with section 149 (5) of the Act.
e. "the Policy" or "this Policy" means the Policy for evaluation of performance of the Directors, Chairperson, entire Board and Committees thereof
f. "the Committee" or "this Committee" means the Nomination and Remuneration Committee of the Board of Directors formed under the provisions of Section 178 of Companies Act, 2013.
1. 'Key Managerial Personnel' (KMP) means: a) Chief Executive Officer and / or Managing Director and / or Manager;
b) Whole-time Director;
c) Chief Financial Officer;
d) Company Secretary;
e) Such other officer as may be prescribed

OBJECTIVE: The Object of this policy is to formulate the procedures and to prescribe and lay down the criteria to evaluate the performance of the Directors, Chairperson, Board and its Committees.

	Prepared By	**Approved By**	**Approved By**
Name	Mrs. Shanky Handa	Mr. Anil Sehgal	Mr. Karan Sehgal
Designation	Company Secretary	Whole Time Director	Managing Director
Sign/ Date	Shanky	MT Autocraft Systems Limited Director	MT Autocraft Systems Limited Director

RESPONSIBILITY: The Company aspires to pay performance linked remuneration to its directors, key managerial personnel and other senior employees. It shall be the duty of the Board, who shall be supported by the Company Secretary to organize the evaluation process and accordingly conclude the steps required to be taken. The evaluation process will be used constructively as a system to improve the Directors' and Committees' effectiveness, to maximize their strength and to tackle their shortcomings. In conformity with the requirement of the Act, the performance evaluation of all the Directors, Chairperson, Board and its Committees Key Managerial Personnel and Senior Executives shall be done by the entire Board of Directors, excluding the director being evaluated.

The Committee shall evaluate the performance of each Directors of the Company with reference of the authority under the Nomination and Remuneration Policy of the Company framed in accordance with the provisions of section 178 of the Companies Act, 2013 and based on their functions as mentioned in the Code of Conduct of the Directors.

Independent Directors are duty bound to evaluate the performance of non-independent directors and board as a whole. The independent directors of the Company shall hold at least one meeting in a year to review the performance of the non-independent directors, performance of chairperson of the Company and board as a whole, taking into account the views of executive directors and non-executive directors.

EVALUATION FACTORS: In respect of the evaluation factors, various aspects have been provided to assist with the evaluation process of performance of the Directors, Chairperson, Board itself, and of its committees, Key Managerial Personnel and Senior Executives. Such evaluation factors may vary in accordance with their respective functions and duties. Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director getting evaluated.

Performance evaluation as above shall be based on the criteria as mentioned herein below:

Rating Scale:

Scale	Performance
5	Exceptionally good
4	Good
3	Satisfactory
2	Needs improvement
1	Unacceptable

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FORMAT I

PERFORMANCE EVALUATION OF INDEPENDENT DIRECTOR

Name of Director evaluating the performance:

Sr. No	Assessment criteria	Independent Director 1 *(Name)*	Rating	Independent Director 2 *(Name)*	Rating
1	Attendance and participation in the meetings				
2	Leadership initiative and advisory role				
3	Abidance and behaviour in accordance with ethical standards & code of conduct of Company				
4	Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings				
5	Safeguard of confidential information				
6	Initiative in terms of new ideas and planning for the Company				
7	Information about the Company and the external environment and factors affecting the working				
8	Safeguarding interest of whistle-blowers under vigil mechanism				
9	Team work attributes				
10	Compliance with policies of the Company, ethics, code of conduct, etc.				
11	Timely inputs on the minutes of the meetings of the Board				

FORMAT II

Performance evaluation of Chairperson/Non-Independent Director / Executive Director by Independent Directors

Name of Director evaluating the performance:

Sr. No	**Assessment criteria**	**Director 1 chairman *(Name)***	**Rating**	**Director 2 *(Name)***	**Rating**	**Director 3 *(Name)***	**Rating**	**Director 4 *(Name)***	**Rating**
1	Attendance and participation in the meetings								
2	Leadership initiative and advisory role								
3	Abidance and behaviour in accordance with ethical standards & code of conduct of Company								
4	Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings								
5	Safeguard of confidential information								
6	Initiative in terms of new								

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	ideas and planning for the Company									
7	Information about the Company and the external environment and factors affecting the working									
8	Safeguarding interest of whistle-blowers under vigil mechanism									
9	Team work attributes									
10	Compliance with policies of the Company, ethics, code of conduct, etc.									
11	Timely inputs on the minutes of the meetings of the Board									

	Prepared By	Approved By	Approved By
Name	Mrs. Shanky Handa	Mr. Anil Sehgal	Mr. Karan Sehgal
Designation	Company Secretary	Whole Time Director	Managing Director
Sign/ Date	Shanky	MT Autocraft Systems Limited Director	MT Autocraft Systems Limited Director

FORMAT III
Performance evaluation of
the entire Board by Independent Directors,

Name of Director evaluating the performance:

Sr. No	Assessment criteria	Rating
1	The composition of the board appropriate with the right mix of knowledge and skills sufficient to maximize performance in the light of future strategy	
2	The Board of Directors of the company is effective in decision making	
3	The Board of Directors of the company is effective in decision making	
4	The Board of Directors is effective in providing necessary advice and suggestions to the company's management	
5	The number of meetings during the year is adequate for the Board to be effective	
6	sufficient board meetings, of appropriate length, being held to enable proper consideration of issues	
7	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail	
8	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues	
9	Board members fully and positively participate in discussions	
10	Board members fully and positively participate in discussions.	
11	Compliance with policies of the Company, ethics, code of conduct, etc.	

	Prepared By	Approved By	Approved By
Name	Mrs. Shanky Handa	Mr. Anil Sehgal	Mr. Karan Sehgal
Designation	Company Secretary	Whole Time Director	Managing Director
Sign/ Date	Shanky	MT Autocraft Systems Limited Director	MT Autocraft Systems Limited Director

FORMAT III

Performance of each committee by entire Board of Directors

Name of Director evaluating the performance:

Sr. No	Assessment criteria	Audit Committee	Rating	Corporate Social Responsibility Committee	Rating	Nomination and Remuneration Committee	Rating
1	The composition and size of the Committee are appropriate						
2	Responsibilities of the members of the committee are well defined						
3	Timely Meetings						

REVIEW / AMENDMENTS TO POLICY:

The Policy would be reviewed annually by the "Nomination and Remuneration Committee " and the Board. In case, there are any regulatory changes requiring modifications to the Policy, the Policy shall be reviewed and amended with due approval from the Board of Directors. However, the amended regulatory requirements will supersede the existing Policy till the time Policy is suitably amended.

COMMUNICATION AND DISCLOSURE:

Adoption of this policy shall be disclosed on the website of the Company i.e. https://mtautocraft.com/.

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	Prepared By	Approved By	Approved By
Name	Mrs. Shanky Handa	Mr. Anil Sehgal	Mr. Karan Sehgal
Designation	Company Secretary	Whole Time Director	Managing Director
Sign/ Date	Shanky	MT Autocraft Systems Limited Director	MT Autocraft Systems Limited Director