EAAA INDIA ALTERNATIVES LIMITED

(Formerly known as Edelweiss Alternative Asset Advisors Limited)

BOARD EVALUATION POLICY

Title	Board Evaluation policy
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Policy Owner	Compliance Team

Scope:

The Companies Act, 2013 (“**the Act**”) mandate certain categories of companies to have in place a performance evaluation mechanism of the Board of Directors (“**Board**” **or** “**Director**”) of EAAA India Alternatives Limited (“**Company**”).

Further, section 178 of the Companies Act, 2013 (“**Act**”) and regulation 19 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) requires constitution of Nomination and Remuneration Committee (“**NRC**”) consisting of three or more non-executive Directors out of which not less than one-half shall be independent directors and the NRC shall is required to meet at least once in a financial year. The terms of reference of the NRC inter alia includes i) Identifying persons who are qualified to become Directors i) Recommend to the Board their appointment and removal iii) carry out evaluation of every Director's performance annually iv) formulate the criteria for determining qualifications, positive attributes and independence of the Director v) formulate a Policy relating to the remuneration of the Directors, key managerial personnel and other employees.

Identification of persons to act as Directors

The NRC of the Board, while recommending the appointment of Directors may consider the desirable qualifications which may amongst other things include professional qualifications, skills sets, industry experience, background, value addition to the Company and the criteria of independence as described under the Act. The policy on remuneration to Directors shall consider the requirements as specified in the Companies Act, 2013.

Performance Evaluation Board

The Board shall carry out the annual evaluation process of its own performance as envisaged in the Act and the individual Directors (excluding the Director being evaluated) basis their qualification, meeting attendance & contribution in the discussions.

The Board performance evaluation shall-

1. Review the role of the Board and the individual Directors.

2. Assess the Board effectiveness both the Board as a whole and Individual Director's contribution to general discussions, business proposals and governance practices.

3. Evaluate the quality of the discussions at Board meetings, the adequacy of the reports and information they receive, the level of interpersonal cohesion amongst the Board members.

4. Evaluate its effectiveness in use of time, opportunity to adequately assess the management performance, keeping abreast of developments in the business and regulatory environment, frequency and duration of the meetings.

5. Factor the suggestions received from Directors for change/improvisation.

6. Assess the duties are discharged in accordance with provisions of the Act.

Chairperson

The performance of the chairperson be evaluated, amongst other things, on the basis of

leadership qualities, strategic thinking, decision making, business acumen, contribution to resolution of divergent views, time commitment, interaction with management, relationships and communications with the stakeholders.

Managing Director/ Executive Directors/ Whole Time Director

The performance of Managing Director/Executive Director/Whole Time Director shall be first reviewed by the Chairperson and recommendation be made to the NRC. Some of the parameters for evaluation that can be considered are:

-To assess the overall contribution to the performance of the Company in terms of the tasks handled.

-Leadership qualities

-Conduct of meetings, in the absence of the Chairperson, if the need arises

-Contribution to strategic plans

-Decision making abilities, relationship with stakeholders

Committees of the Board

This Policy ("**Policy**") is to ensure that the committees, to whom the Board has delegated responsibilities, are performing efficiently and effectively in accordance with the terms of reference set out in their charter. This encompasses the necessity of establishing any committee and reviewing the charter of the committee from time to time.

Non-Executive Directors

The performance of Non-Executive Director be evaluated, amongst other things, on the basis of strategic thinking, business acumen, teamwork, contribution to resolution of divergent views, proactive participation, and time commitment. The performance of the Individual Director's will also be assessed on handling the conflict of interest/situation, if any.

Independent Directors

The performance evaluation of Non-Executive Independent Director's ("**NEID**") shall be done by the entire Board, excluding the Director being evaluated.

Independent directors have key roles to perform namely in the areas of governance, guiding in strategy formulation, ensuring statutory compliances and such other key matters which could be of importance to the Company, therefore some of the performance indicators on which the Independent Directors may be evaluated are:

-Contributing and monitoring of corporate governance practices.

-Attendance at Board, committee meetings of the Company, etc.

-Making aware of international best practices for improvement.

-Active participation in strategic planning.

-Commitment to the fulfilment of duties and fiduciary responsibilities as enshrined in various statutes and charter of committees.

-Not allowing 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.

-Refraining from any action that would lead to loss of his/her independence.

-Maintain confidentiality of information provided, unless such disclosure is expressly required by low.

Review of Policy

This Policy shall be reviewed by the Board as may be deemed necessary and in accordance with any statutory /regulatory requirements. In case of any change/amendment in applicable statutes/regulations, the Policy shall stand revised to the extend thereto.