

INDIAN INSTITUTE OF INSOLVENCY PROFESSIONALS OF ICAI
Annual Evaluation Sheet for Performance Evaluation of Governing Board

General Instructions:

Appraisal of the Governing Board shall be done by each Director of the Company based on the following Rating Criteria (Ratings from 1-5)

- 01 - Indicating minimum positive.
05 - Indicating maximum positive.
00 - Indicating where the particular criterion is not applicable or Director does not have enough knowledge or information.

EVALUATION CRITERIA FOR BOARD

For financial year 2024-25

S. No.	Criteria	Rating	Notes for Improvement, if required
1	The Board has appropriate composition and independence.	4.5	vacant position of Independent Directors should be filled as early as possible
2	The Board has appropriate expertise and experience to meet the needs of the Company.	4.7	
3	The Board has appropriate combination of Industrial knowledge and diversity (in terms of Experience / Background / Gender).	4.3	Currently there is lack of gender diversity
4	The Board demonstrates highest level of integrity (including maintaining highest level of confidentiality and managing and disclosing conflict of Interest).	5.0	
5	The Board Members spend sufficient time in understanding the vision, mission of the company and strategic and business plans, financial reporting risks and related internal controls and provide critical oversight on the same.	4.2	In the board meetings, there is not sufficient time for detailed deliberations on vision, mission and strategic business plans of the company
6	The Board has set its goals, budgets and measure its performance against them on annual basis.	4.3	Processes relating to setting up of long-term goals and measurement of performance against goals need strengthening.
7	The Board dedicates appropriate time and resources needed to execute its responsibilities.	4.5	
8	The Board has the proper number of Committee(s) as required under the applicable laws, with well-defined terms of reference and reporting requirements.	4.7	
9	Frequency of the Board Meeting is adequate to enable proper consideration of issues.	4.7	
10	The facilities for conducting Board Meeting are robust.	4.5	
11	The Board Meetings encourage a high quality of discussions, openness of ideas and meaningful	4.7	

	participation.		
12	Effectiveness of the Board collectively as a team in the best interest of the Company.	4.7	
13	Actions arising from Meetings are properly followed up and reviewed in subsequent meetings.	4.7	
14	The Board evaluates the strategic plans / policies periodically to assess the company's performance, consider new opportunities and responds to unanticipated external developments.	4.3	This process needs further strengthening.
15	The Board periodically reviews the actual result of the Company vis-à-vis the plan / policies devised earlier and suggests corrective measures, if required.	4.5	
16	The Board is effective in establishing a congenial corporate environment that sets the overall tone and direction for the Company towards organisational growth.	4.5	HR Policy is yet to be implemented/ Approved
17	The Board adequately reviews proposed departures from the long and short-term business plans of the Company before they take place.	4.2	Process of setting up business plans and regular monitoring of performance against them needs strengthening
18	The Committees reports back to the Board timely on important issues.	4.7	
19	The Chairman of the Board effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the Board.	4.7	
Overall Rating of Board Performance, under review	4.6		
Comments, if any			
Suggestions, if any			