TAHMAR ENTERPRISES LIMITED

Board Performance Evaluation Policy:

(1) POLICY UPDATES:-

The Board may approve updates and amendments to this Policy from time to time.

(2) DEFINITIONS:

Unless the contrary intention is expressed in this Policy, the following words (when used in this Policy) have the meaning set out below:

- Board means the Board of Directors of the Company from time to time.
- Company means Tahmar Enterprises Limited (CIN: L15100PN1991PLC231042) having its registered office at: Survey No. 990(1), Berdwadi, Bhadgaon, Taluka Gadhinglaj, District Kolhapur, Maharashtra – 416502, India.

(3) PURPOSE OF THIS POLICY:

To assist the Board in its role of monitoring performance of the Company, the Board has undertaken to regularly evaluate the performance of the Board (including Individual Directors) and the Committees of the Board. Those evaluations will occur in accordance with this Policy.

(4) RESPONSIBILITY:

The Chairman of the Company, with the assistance of the Nomination & Remuneration Committees is responsible for the evaluation of the Board and Individual directors.

(5) POLICY REVIEW:

(a) Annual Reviews:

There will be an annual evaluation of the performance of the Board (including Directors and Committees). The purpose of the evaluation is to evaluate how effectively the Board, the Directors and the Committees are fulfilling their role and duties.

(b) Process for Reviews:

The annual evaluation will be carried out by a Director or any other persons nominated by the Board.

(c) Outcomes of Reviews:

All reviews are to include open discussion by the Board of the results of the evaluations and to decide any changes which are required to be made by the Board to address any lack of performance and to agree the goals for the Board and, separately, for its Committees for the ensuing year. Board and Committee goals will always be set having regard to the approved strategy of the Company. If particular concerns arise from the evaluation in relation to any individual director, or Committee, the Chairman will meet with that Director, or Chairman of that Committee, to discuss the concerns and any actions to be taken as a result. If the concerns relate to the Chairman, then the Chairman will discuss the matter as appropriate with the Board.

(d) Regular Feedback:

Directors will also be encouraged to provide feedback on a regular basis on the conduct of Board meetings and other business, and the preparation for them, in order to assist in the continual improvement of the way the Board carries out its role at a 'micro' level.

(6) BOARD PERFORMANCE:

Board performance will be evaluated annually. This will be undertaken by the completion of a questionnaire on board governance and performance issues. Individual directors may meet with the Chairman of the Company to discuss their responses. The questionnaire will be completed by the directors.

(7) INDIVIDUAL DIRECTOR PERFORMANCE:

a) Individual director performance will be evaluated annually. This will be undertaken by each director completing an evaluation questionnaire.
b) The analysis of the combined responses will give the Board a view on which areas (if any) require strengthening in order for it to operate effectively in carrying out its duties.

(8) PROCEDURE:

(a) Procedure for Board Performance Evaluation:

i. The Chairperson will meet with each director separately seeking input in relation to:
    a. The performance of the Board;
    b. The performance of each Board Committee;
    c. The performance of the Chairman;
    d. The performance of the Director; and
    e. Their own performance.
ii. Performance should be assessed quantitatively (and qualitatively, as appropriate) against criteria contained in the Board Charter, strategic plans and the role / position description.
iii. The Chairman will collate the input and provide an overview report for discussion by the Board.
iv. The Board as a whole will discuss and analyses its own performance during the year including suggestions for change or improvement, as well as any skills, education or development required over the forthcoming year.

(b) Procedure for Board Performance Evaluation of Director and Key Executives:

This policy is to ensure the Director and key executives execute the Company's strategy through the efficient and effective implementation of the business objectives. In order to accomplish this:

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I. Each year the Board reviews the Company's strategy.

II. Following such a review the Board sets the organization performance objectives based on qualitative and quantitative measures.

III. These objectives are reviewed periodically to ensure they remain consistent with the Company's priorities and the changing nature of the Company's business.

IV. These objectives form part of the performance targets for the Director.

V. Performance against these objectives is reviewed annually by the Board and is reflected in the Director's remuneration review.

VI. The Director is responsible for assessing the performance of the key executives and a report is provided to the Remuneration Committee for review.

(9) EXTERNAL CONSULTANTS::

The Board may engage independent external consultants periodically to provide advice and assistance in the evaluation process.

(10) ACCESS TO THIS PERFORMANCE EVALUATION POLICY:

This Performance Evaluation Policy will be available for viewing by any person on the Company's website or a copy will be sent upon request. If there are any questions regarding any aspect of this Policy, please contact the Company Secretary.