Fabtech®
Technologies Cleanrooms Ltd.
(Formerly known as Fabtech Technologies Cleanrooms Private Limited)

POLICY ON EVALUATION OF THE BOARD AND THE INDEPENDENT DIRECTOR

+91 22 6159 2900 fabtechnologies.com quote@fabtechnologies.com
615, Janki Centre, Off Veera Desai Road, Andheri (W), Mumbai 400053, India
CIN: U74999MH2015PLC265137

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A Preamble

Fabtech Technologies Cleanrooms Limited (the "**Company**") believes in sustaining sound governance by establishing and following best practices. As top management of the Company oversee the performance of every department, the Board of Directors (the "**Board**") of the Company manages the functioning of top management to meet business, customers and market needs. Practice of Board evaluation on annual basis is an opportunity to benchmark and progress and complies with the provisions of the Companies Act, 2013 (the "**Act**") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**").

B Object

The Board Evaluation Policy aims to:

1. bring closer working relationship among Board members

2. endorse those individual directors and the Board as a whole:

    a) who works efficiently by using the Board's time constructively to maximize the strength; and
    b) who works effectively as a governing body in achieving Company's objectives and tackle any short comings.

3. Facilitate the decision on levelling the composition of remuneration, for making it reasonable and sufficient, to attract, retain and motivate directors, with aim to sustain the required quality to run the company successfully.

C Definitions and Interpretation

In this Policy, words and expressions shall have the meaning assigned to them below:

"***Act***"	shall mean the Companies Act, 2013 and rules framed thereunder, *notified* by the Ministry of Corporate Affairs, Government of India, as amended from time to time;
"***Board***"	shall mean the *Board* of Directors of the Company;
"***Company***"	shall mean Fabtech Technologies Cleanrooms Limited, incorporated under the provisions of the Act;
"***Directors***"	shall mean all the members of the Board of Directors of the

	Company, including the Independent Directors;
"***Listing Regulations***"	shall mean The Securities and Exchange Board of India (Listing *Obligations* and Disclosure Requirements) Regulations, 2015, as amended from time to time.

D Responsibility on evaluation

a) The Chairman of the Board shall be responsible for initiating annual evaluation process;

b) The Nomination and Remuneration Committee shall be responsible for organizing the Board evaluation process and accordingly conclude the steps required to be taken;

c) The Board shall be responsible for:

   a) Reviewing various strategies of the Company and accordingly set the performance objectives for directors, consistent with the varying nature and requirements of Company's business;

   b) Discussing and analyzing the Board's and own performance during the year together with suggestions for improvement thereon, pursuant to the performance objectives; and

   c) The performance evaluation of all the independent directors.

d) The Independent Director shall be responsible for:

   a) Performance evaluation of non-independent directors and Board as a whole; and

   b) Reviewing performance of the chairperson, taking into account the views of executive directors and non-executive directors

E Events of evaluation

1. Annually, the chairperson shall initiate the process of evaluation.

2. At the Board's discretion the evaluation shall be coordinated by:

   A. A person designated by the Board alone; or
   B. A person designated by the Board with staff assistance; or
   C. An appointed external consultant.

3. The evaluation shall consist of four parts:

a) Overall Board evaluation;
b) Committee evaluation;
c) Director's evaluation by the Nomination and Remuneration Committee; and
d) Independent Director evaluation.

4. The Board evaluation forms shall be distributed to each Board Member approximately 15 (fifteen) days before, from the date of scheduled Board meeting for the purpose of evaluation.

5. Board members shall be asked to provide written inputs, complete the forms and return them to the Chairman or Board designee or the consultant within 7 (seven) days of receipt of the forms.

6. Evaluation rating criteria that shall be followed by each member while completing the form is, as mentioned herein below.

Performance	Rating Scale
Surpasses expectations	3
Meets expectations	2
Below expectations	1

7. Results will be analysed, tabulated and presented in a summary report with composite scoring, prior to the scheduled meeting by the identified evaluation coordinator.

8. The individually completed forms will also be preserved and presented to the Board and Nomination and Remuneration Committee for evaluation.

9. The Board will discuss areas that are working well, and those that need attention.

10. The Board will decide on requirement of changes if any for improvement of governance practice, strategic initiatives and policies to be taken.

11. Personnel and/or the governance consultant along with the Board or Board designee shall facilitate the implementation of identified changes.

F Review and modification of evaluation

1. The evaluation process, criteria and tools used shall be reviewed by the Nomination and Remuneration Committee on need basis.

2. The Committee may periodically seek independent external advice in relation to the process.

3. The Committee may amend the Policy, if required, by passing a resolution at a Nomination and Remuneration Committee meeting, after ascertaining its relevance on the basis of the Company's

needs.

4. If and when changes are brought into, it is the Committee's responsibility to assure that this policy document is updated.

G Disclosure

1. The Company shall disclose details of its Board Evaluation process in its Board's Report.

2. The key features of this Policy would be included in the corporate governance statement contained in the Annual Report of the Company.

3. The Board's report containing such statement shall be made available to shareholders at the general meeting of the Company.

4. The Policy shall be available for public information on the website of the Company i.e., www.fabtechcleanroom.com.

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