TSC INDIA LIMITED

(FORMERLY KNOWN AS TSC TRAVEL SERVICES LIMITED & TSC TRAVEL SERVICES PRIVATE LIMITED)

BOARD EVALUATION POLICY

Pursuant to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. INTRODUCTION

This Policy has been formulated to promote open, structured and effective evaluation of the performance of Directors of TSC India Limited ("**TSC**" or "**the Company**") and to establish guidelines and a mechanism for carrying out the evaluation programme. The Company believes that a robust performance evaluation process enables the Board to identify and address corporate governance challenges and enhance long-term value for all stakeholders.

The evaluation process requires Board members to undertake a candid and constructive review of their individual performance, recognising both strengths and areas for improvement.

To facilitate evaluation of both individual and collective Board performance, the Nomination and Remuneration Committee ("**NRC**") has developed a framework for assessing Board effectiveness. This Policy aims to:

(i) ensure compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, relating to the evaluation of Directors and the Board;

(ii) adopt best practices in managing the affairs of the Company; and

(iii) achieve sound corporate governance and sustained long-term value creation for stakeholders.

2. PURPOSE

The primary purpose of this Policy is to provide a structured framework and set clear standards for evaluating the Board as a whole and each Director individually. The Company seeks to maintain an optimal balance of merit, experience and skills on the Board. Individual Directors are assessed on the quality of their contribution and their commitment to the role and responsibilities of a Director. The evaluation process shall be administered by the NRC.

3. DEFINITIONS

For the purposes of this Policy, the following terms shall have the meanings ascribed to them below:

"the Act"	The Companies Act, 2013, as amended from time to time.
"the Regulations"	The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
"the Company"	TSC India Limited.
"the Board"	The collective body of the Board of Directors of the Company, including the Chairperson and the Managing Director.
"the NRC"	The Nomination and Remuneration Committee of the Board, constituted under Section 178 of the Act.
"Independent Director"	An Independent Director as defined under Section 2(47) read with Section 149(6) of the Act and the Listing Regulations, as amended.
"the Policy"	This Board Evaluation Policy of TSC India Limited.

4. OBJECTIVES OF EVALUATION

The objectives of undertaking evaluation of the Board and individual Directors are as follows:

- To reinforce commitment to performance management across the Board.
- To identify and address any challenges in Board dynamics or in the relationship between the Board and management.
- To strengthen corporate governance practices.
- To develop and enhance the skills, competencies and motivation of Board members.

5. SCOPE OF EVALUATION

The evaluation framework extends to all Directors of the Company, including Independent Directors, Non-Executive Directors, the Chairperson, and the Managing Director / Whole-time Director(s).

6. METHOD OF EVALUATION

Depending on the objectives of the evaluation and the resources available, the evaluation process shall employ an appropriate combination of qualitative and quantitative assessment techniques, as determined by the NRC.

7. EVALUATION OF THE BOARD

The NRC shall carry out an annual evaluation of the performance of every Director. This process helps Directors develop a shared understanding of their governance roles and responsibilities and ensures compliance with applicable laws and regulations.

The performance of Independent Directors shall be evaluated by the full Board, excluding the Director under evaluation, in the same manner as that applicable to Executive Directors and Non-Independent Non-Executive Directors.

While evaluating Non-Executive Directors ("**NEDs**"), the following parameters shall be considered:

(a) Attendance at meetings of the Board and its Committees;

(b) Quality of participation and engagement at Board and Committee meetings;

(c) Contribution to strategic decision-making;

(d) Review of risk assessment and risk mitigation measures;

(e) Review of financial statements and business performance; and

(f) Contribution to enhancement of the Company's reputation and brand.

While evaluating the performance of the Managing Director and Executive Director(s), the NRC shall have regard to appropriate industry benchmarks, the individual's performance, and the overall performance of the Company.

The Company shall provide suitable training and development opportunities to Non-Executive Directors, including Independent Directors, as may be required from time to time.

8. PROCESS OF SELF-EVALUATION

Self-evaluation shall be mandatory for all members of the Board.

The process shall be initiated by the NRC. Each Director shall complete and submit a Self-Evaluation Form to the Chairman of the NRC. The Chairman of the NRC shall submit his or her own Self-Evaluation Form to the Chairperson of the Board.

The Chairman of the NRC may, at his or her discretion, hold individual discussions with Board members to facilitate a more thorough evaluation.

Following the completion of individual discussions, the Chairman of the NRC shall place all forms and discussion outcomes before the NRC. The NRC shall analyse the data and prepare a final report, which shall be presented to the Chairperson at the ensuing Board meeting.

At the Board meeting, the Chairperson shall lead a discussion of the NRC's final report. The Director whose evaluation is being discussed shall recuse himself or herself for the duration of that discussion. All Directors shall be evaluated in the same manner. The meeting shall be conducted in a way that is constructive and productive for the Board.

Evaluation of individual Directors provides the Board an opportunity to examine specific matters in depth and serves as a tool to assess the contribution of each Director. The Board shall also evaluate the members of the NRC, including its Chairman.

Independent Directors shall evaluate the performance of Executive and Non-Independent Directors, including the Chairperson, in a separate meeting of the Independent Directors.

The following criteria, to the extent applicable, shall guide the performance evaluation of Directors:

Criteria	Scope of Performance Evaluation
Work Profile	Knowledge of the role; skills required to perform the functions of the Director.
Strategic	Formulation and implementation of corporate strategy; contribution on key issues.
Responsibility	Attendance and participation in meetings; quality of opinion on key issues; serving as a role model for senior management.
Performance	Overall Company performance; financial performance.
Risk Management	Identifying, monitoring and mitigating significant corporate risks; avoidance of material risk.
Resource Management	Quality of human resources at all levels; safeguarding assets and resources; reviewing management succession plans.
Achieving Targets	Sales, marketing and operational targets.
Integrity	Maintenance of high standards of integrity and ethics.
Compliance	Fulfilling responsibilities as per the Code of Conduct; reviewing the Company's ethical conduct.
General Knowledge & Skills	Industry knowledge; communication skills; responsiveness; diligence; monitoring performance against plans.

Criteria	Scope of Performance Evaluation
Leadership	Punctuality; disclosure of interest; motivating and guiding employees; attendance at meetings; monitoring policies; safeguarding confidential information.

EVALUATION OF INDEPENDENT DIRECTORS

Name of Director being assessed: ____________________________________

S. No.	Assessment Criteria	Rating	Remarks / Comments
1.	Attendance and participation in Board and Committee meetings.		
2.	Raising of concerns to the Board in an appropriate and timely manner.		
3.	Safeguarding of confidential information.		
4.	Rendering independent, unbiased opinions and contributing to resolution of issues.		
5.	Initiative in bringing new ideas and perspectives for the benefit of the Company.		
6.	Safeguarding the interests of whistle-blowers under the vigil mechanism.		
7.	Timely inputs on minutes of Board and Committee meetings.		

EVALUATION OF EXECUTIVE DIRECTORS / MANAGING DIRECTOR / CHAIRPERSON

Name of Director being assessed: ____________________________________

S. No.	Assessment Criteria	Rating	Remarks / Comments
1.	Leadership initiative and vision.		
2.	Innovation and planning — new ideas for the Company.		
3.	Professional skills, problem solving and decision-making ability.		
4.	Overall performance of the Company under the Director’s leadership.		
5.	Risk identification, monitoring and management.		
6.	Role model for senior management.		

S. No.	Assessment Criteria	Rating	Remarks / Comments
7.	Compliance with Company policies, ethics and the Code of Conduct.		
8.	Reporting of frauds or violations, if any.		
9.	Safeguarding the interests of whistle-blowers under the vigil mechanism.		

EVALUATION OF THE BOARD AS A WHOLE

S. No.	Assessment Criteria	Rating	Remarks / Comments
1.	The Board is effective in decision-making.		
2.	The Board has established a corporate governance structure that enables it to fulfil its responsibilities effectively.		
3.	The Company's internal control systems are effective in identifying material risks and reporting violations.		
4.	The Board provides meaningful advice and guidance to management and effectively reviews management performance.		
5.	The Board is kept up to date with developments in the regulatory environment and the market.		
6.	Information provided to Directors at Board meetings is adequate and meets expectations.		
7.	Board meetings are conducted in a manner that encourages open communication, meaningful participation and timely resolution of issues.		
8.	The Board Chairperson effectively leads and facilitates Board meetings.		
9.	The Board Chairperson fosters a collegial and constructive atmosphere, encouraging discussion on all matters.		
10.	The Board effectively oversees the role of the Statutory Auditors and evaluates their qualifications and performance.		

9. REVIEW OF POLICY

The NRC may review and amend this Policy from time to time, as may be required to ensure its continued relevance and appropriateness. Any amendment recommended by the NRC shall be placed before the Board of Directors for approval.

For TSC INDIA Limited

Managing Director