

**JK SALT LIMITED**  
(Formerly known as JK Salt Private Limited)

**CRITERIA FOR PERFORMANCE EVALUATION OF  
INDEPENDENT DIRECTORS AND THE BOARD OF  
DIRECTORS**

## **CRITERIA FOR PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS AND THE BOARD OF DIRECTORS**

### **INTRODUCTION**

The Company operates under the overall direction and supervision of the Board of Directors. The Board is responsible for providing strategic guidance, reviewing the performance of the Company, ensuring appropriate systems of internal control and risk management, and overseeing compliance with applicable laws, regulations, policies and ethical standards.

The Company is committed to maintaining high standards of corporate governance and recognizes that a formal and objective evaluation of the performance of the Board, its Committees and individual Directors is an important tool for improving the effectiveness of the Board and its Committees.

The Company has accordingly formulated this Criteria for Performance Evaluation of Independent Directors and the Board of Directors (“Policy”) in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), to the extent applicable to the Company.

The evaluation shall be undertaken at different levels, namely:

- a) Evaluation of the Board as a whole;
- b) Evaluation of the Committees of the Board;
- c) Evaluation of individual Directors, including:
  - Managing Director / Whole-time Director;
  - Independent Directors; and
  - Non-Executive / Non-Independent Directors.

The evaluation shall be carried out in a manner that is fair, objective, transparent and consistent with the applicable statutory and regulatory requirements.

### **OBJECT**

The principal objectives of the Policy are:

- a) To establish a structured process for evaluation of the performance of the Board, its Committees and individual Directors;
- b) To assess the effectiveness, contribution, competencies and performance of the Board and its Committees and identify areas requiring improvement;
- c) To facilitate informed decisions regarding continuation, re-appointment, training, development and other appropriate measures in relation to Directors, wherever applicable;
- d) To improve the overall effectiveness of the Board and its Committees by identifying strengths and areas requiring further attention;
- e) To ensure that the Board and its Committees function effectively and discharge their responsibilities in accordance with applicable laws, regulations and the policies of the Company; and
- f) To promote a culture of accountability, continuous improvement and effective corporate governance.

## **DEFINITIONS:**

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

- i. **“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;
- ii. **“Board”** shall mean the Board of Directors of the Company;
- iii. **“Company”** shall mean ( JK Salt Limited), incorporated under the provisions of the Act;
- iv. **“Directors”** shall mean all the members of the Board of Directors of the Company, including the Independent Directors;
- v. **“Listing Regulations”** shall mean The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

## **EFFECTIVENESS OF THE BOARD**

The effectiveness of the Board shall be assessed based on the performance evaluation process and the ratings/feedback received pursuant to the evaluation. The outcome of the evaluation may be considered by the Board and/or the Nomination and Remuneration Committee, as applicable, while considering:

- continuation of Directors;
- re-appointment of Directors;
- training and development requirements;
- succession planning;
- improvement in Board and Committee effectiveness; and
- any appropriate remedial or corrective measures.

Any decision regarding appointment, re-appointment, continuation or removal of a Director shall be taken strictly in accordance with the provisions of the Act, SEBI LODR Regulations, Articles of Association of the Company and other applicable laws.

The evaluation outcome may also be considered, wherever appropriate, while reviewing remuneration in accordance with the Nomination and Remuneration Policy of the Company and applicable law. However, performance evaluation shall not by itself determine or automatically result in any change in remuneration.

## **RESPONSIBILITY OF BOARD / INDEPENDENT DIRECTORS**

The Board, with the support of the management and the Nomination and Remuneration Committee, where applicable, shall organise the performance evaluation process.

The performance of all Directors shall be evaluated by the Board, subject to the applicable statutory and regulatory requirements and excluding the Director being evaluated, wherever required.

The evaluation shall be based on such criteria as may be determined by the Nomination and Remuneration Committee and approved by the Board, taking into consideration the role, responsibilities, competencies, experience and functions of the concerned Director or Committee.

## INDEPENDENT DIRECTORS' MEETING

The Independent Directors shall hold at least one meeting in a year without the attendance of Non-Independent Directors and members of management, in accordance with applicable law.

At such meeting, the Independent Directors shall, inter alia:

- a) Review the performance of the Non-Independent Directors and the Board as a whole;
- b) Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- c) Assess the quality, quantity and timeliness of the flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties; and
- d) Discuss such other matters as may be considered appropriate.

## EVALUATION FACTORS

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director:

In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and of its committees and individual directors as such evaluation factors may vary in accordance with their respective functions and duties.

Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director getting evaluated.

Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below.

### *Rating Scale*

| Performance            | Rating |
|------------------------|--------|
| Surpasses Expectations | 3      |
| Meets Expectations     | 2      |
| Need Improvements      | 1      |

The Company has chosen to adopt the following Board Performance Evaluation Process:

## BOARD OF DIRECTORS

Some of the specific issues and questions that should be considered in a performance evaluation of the entire Board by Independent Directors, are set out below:

| S. No | Particulars                                                                                                                                        | Ratings | Remarks |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------|
| 1.    | <b>a. Structure of the Board:</b>                                                                                                                  |         |         |
|       | <b>i. Competency of directors:</b><br>Whether Board as a whole has directors with a proper mix of competencies to conduct its affairs effectively. |         |         |

|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |  |
|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
|  | <b>ii. Experience of directors:</b><br>Whether Board as a whole has directors with enough experience to conduct its affairs effectively.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |
|  | <b>iii. Mix of qualifications:</b><br>Whether Board as a whole has directors with a proper mix of qualifications to conduct its affairs effectively.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |  |
|  | <b>iv. Diversity in Board under various parameters:</b><br>Gender/background/ competence/experience, etc. – Whether there is sufficient diversity in the Board on the aforesaid parameters.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |  |
|  | <b>v. Appointment to the Board:</b><br>Whether the process of appointment to the Board of directors is clear and transparent and includes provisions to consider diversity of thought, experience, knowledge, perspective and gender in the Board of directors.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |  |
|  | <b>b. Meetings of the Board</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |  |  |
|  | <b>i. Regularity of meetings:</b><br>Whether meetings are being held on a regular basis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |  |
|  | <b>ii. Frequency</b><br>1. Whether the Board meets frequently<br>2. Whether the frequency of such meetings is enough for the Board to undertake its duties properly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |
|  | <b>iii. Logistics</b><br>Whether the logistics for the meeting is being handled properly- venue, format, timing, etc.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |  |
|  | <b>iv. Agenda</b><br>1. Whether the agenda is circulated well before the meeting<br>2. Whether the agenda has all relevant information to take decision on the matter<br>3. Whether the agenda is up to date, regularly reviewed and involves major substantial decisions<br>4. Whether the quality of agenda and Board papers is up to the mark (explains issues properly, not overly lengthy, etc.)<br>5. Whether outstanding items of previous meetings are followed-up and taken up in subsequent agendas<br>6. Whether the time allotted for the every item (especially substantive items) in the agenda of the meeting is sufficient for adequate discussions on the subject<br>7. Whether the Board is able to finish discussion and decision on all agenda items in the meetings<br>8. Whether adequate and timely inputs are taken from the Board members prior to setting of the Agenda for the meeting<br>9. Whether the agenda includes adequate information on Committee’s activities |  |  |

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|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
|  | <b>v. Discussions and dissent:</b><br><br>1. Whether the Board discusses every issue comprehensively and depending on the importance of the subject<br>2. Whether the environment of the meeting induces free- flowing free flowing discussions, healthy debate and contribution by everyone without any fear or fervour<br>3. Whether the discussions generally add value to the decision making<br>4. Whether the Board tends towards groupthink and whether critical and dissenting suggestions are welcomed<br>5. Whether all members actively participate in the discussions<br>6. Whether overall, the Board functions constructively as a team |  |  |
|  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |  |
|  | <b>vi. Recording of minutes:</b><br>1. Whether the minutes are being recorded properly-clearly, completely, accurately and consistently.<br>2. Whether the minutes are approved properly in accordance with set procedures.<br>3. Whether the minutes are timely circulated to all the Board members<br>4. Whether dissenting views are recorded in the minutes                                                                                                                                                                                                                                                                                       |  |  |
|  | <b>vii. Dissemination of information:</b><br>1. Whether all the information pertaining to the meeting are disseminated to the members timely, frequently, accurately, regularly<br>2. Whether Board is adequately informed of material matters in between meetings                                                                                                                                                                                                                                                                                                                                                                                    |  |  |
|  | <b>c. Functions of the Board</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |  |
|  | <b>i. Role and responsibilities of the Board:</b><br>Whether the same are clearly documented                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |  |
|  | <b>ii. Strategy and performance evaluation:</b><br>1. Whether significant time of the Board is being devoted to management of current and potential strategic issues<br>2. Whether various scenario planning is used to evaluate strategic risks<br>3. Whether the Board overall reviews and guides corporate strategy, major plans of action, risk policy, annual budgets and business plans, sets performance objectives, monitored implementation and corporate performance, and oversees<br>4. major capital expenditures, acquisitions and divestments.                                                                                          |  |  |

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|  | <b>iii. Governance and compliance</b><br>1. Whether adequate time of the Board is being devoted to analyse and examine governance and compliance issues<br>2. Whether the Board monitors the effectiveness of its governance practices and makes changes as needed<br>3. Whether the Board ensures the integrity of the entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.<br>4. Whether the Board oversees the process of disclosure and communications.<br>5. Whether the Board evaluates and analyses the compliance certificate from the auditors / practicing company secretaries regarding compliance of conditions of corporate governance. |  |  |
|  | <b>iv. Evaluation of Risks:</b><br>1. Whether Board undertakes a review of the high risk issues impacting the organization regularly                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |
|  | 2. In assessment of risks, whether it is ensured that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognized or exposes the entity to excessive risk.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |  |
|  | <b>v. Grievance redressal for Investors:</b><br>Whether the Board regularly reviews the grievance redressal mechanism of investors, details of grievances received, disposed of and those remaining unresolved.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |
|  | <b>vi. Conflict of interest:</b><br>1. Whether the Board monitors and manages potential conflicts of interest of management, members of the Board of directors and shareholders, including misuse of corporate assets and abuse in related party transactions<br>2. Whether a sufficient number of non-executive members of the Board of directors capable of exercising independent judgement are assigned to tasks where there is a potential for conflict of interest                                                                                                                                                                                                                                                                                                                                                                                                       |  |  |

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|  | <b>vii. Stakeholder value and responsibility:</b><br>1. Whether the decision making process of the Board is adequate to assess creation of stakeholder value<br>2. Whether the Board has mechanisms in place to communicate and engage with various stakeholders<br>3. Whether the Board acts on a fully informed basis, in good faith, with due diligence and care, with high ethical standards and in the best interest of the entity and the stakeholders.<br>4. Whether the Board treats shareholders and stakeholders fairly where decisions of the Board of directors may affect different shareholder/ stakeholder groups differently.<br>5. Whether the Board regularly reviews the Business Responsibility Reporting / related corporate social responsibility initiatives of the entity and contribution to society, environment etc. |  |  |
|  | <b>viii. Corporate culture and values:</b><br>Whether the Board sets a corporate culture and the values by which executives throughout a group shall behave                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |  |
|  | <b>ix. Review of Board evaluation:</b> Whether the Board monitors and reviews the Board evaluation framework.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |  |
|  | <b>x. Facilitation of Independent Directors:</b><br>Whether the Board facilitates the Independent Directors to perform their role effectively as a member of the Board of directors and also a member of a committee of Board of directors and any criticism by such directors is taken constructively.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |  |
|  | <b>d. Board and management</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |  |

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|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
|  | <b>i. Evaluation of performance of the management and feedback:</b><br>1. Whether the Board evaluates and monitors management, especially the CEO regularly and fairly and provides constructive feedback and strategic guidance<br>2. Whether the measures used are broad enough to monitor performance of the management<br>3. Whether the management's performance is benchmarked against industry peers<br>4. Whether remuneration of the management is in line with its performance and with industry peers<br>5. Whether remuneration of the Board and the management is aligned with the longer term interests of the entity and its shareholders.<br>6. Whether the Board selects, compensates, monitors and, when necessary, replaces key managerial personnel based on such evaluation.<br>7. Whether the Board 'steps back' to assist executive management by challenging the assumptions underlying strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the entity's focus. |  |  |
|  | <b>ii. Independence of the management from the Board:</b><br>Whether the level of independence of the management from the Board is adequate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |  |
|  | <b>iii. Access of the management to the Board and Board access to the management:</b> Whether the Board and the management are able to actively access each other and exchange information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |
|  | <b>iv. Secretarial support:</b> Whether adequate secretarial and logistical support is available for conducting Board meetings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |  |
|  | <b>v. Fund availability:</b> Whether sufficient funds are made available to the Board for conducting its meeting effectively, seeking expert advice E.g. Legal, accounting, etc.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |  |
|  | <b>vi. Succession plan:</b> Whether an appropriate and adequate succession plan is in place and is being reviewed and overseen regularly by the Board                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |  |
|  | <b>e. Professional development</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |  |
|  | i. Whether adequate induction and professional development programmes are made available to new and old directors                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  |  |
|  | ii. Whether continuing directors training is provided to ensure that the members of Board of directors are kept up to date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |

## COMMITTEES OF BOARD

The Company shall evaluate each Committee of the Board constituted under applicable law and/or by the Board from time to time.;

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects as set out below:

| Sr. No | Particulars                                                                                                                                                                                                                                                                    | Rating | Remarks |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|---------|
| 1.     | Mandate and composition: Whether the mandate, composition and working procedures of committees of the Board of directors is clearly defined and disclosed.                                                                                                                     |        |         |
| 2.     | Effectiveness of the Committee: Whether the Committee has fulfilled its functions as assigned by the Board and laws as may be applicable                                                                                                                                       |        |         |
| 3.     | Structure of the Committee and meetings:<br>i. Whether the Committees have been structure properly and regular meetings are being held<br>ii. In terms of discussions, agenda, etc. of the meetings, similar criteria may be laid down as specified above for the entire Board |        |         |
| 4.     | Independence of the Committee from the Board: Whether adequate independence of the Committee is ensured from the Board                                                                                                                                                         |        |         |
| 5.     | Contribution to decisions of the Board: Whether the Committee's recommendations contribute effectively to decisions of the Board.                                                                                                                                              |        |         |

## INDIVIDUAL DIRECTORS (INCLUDING MANAGING DIRECTOR, INDEPENDENT DIRECTORS, NON-INDEPENDENT DIRECTORS, ETC.)

Some of the specific issues and questions that should be considered in a performance evaluation of Independent Director, in which the concerned director being evaluated shall not be included, are set out below:

*Name of Director being assessed:*

| S. No. | Assessment Criteria                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Rating | Remarks/ Comments |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|-------------------|
| 1.     | <b>General</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |        |                   |
|        | a. Fulfillment of functions: Whether the person understands and fulfills the functions to him/her as assigned by the Board and the law (E.g. Law imposes certain obligations on Independent Directors)<br>b. Ability to function as a team: Whether the person is able to function as an effective team- member<br>c. Initiative: Whether the person actively takes initiative with respect to various areas<br>d. Availability and attendance: Whether the person is available for meetings of the Board and attends the meeting regularly and timely, without delay.<br>e. Commitment: Whether the person is adequately committed to the Board and the entity<br>f. Contribution: Whether the person contributed effectively to the entity and in the Board meetings<br>g. Integrity: Whether the person demonstrates highest level of integrity (including conflict of interest disclosures, maintenance of confidentiality, etc.) |        |                   |
| 2.     | <b>Additional criteria for Independent director</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |        |                   |
|        | a. Independence: Whether person is independent from the entity and the other directors and there if no conflict of interest<br>b. Independent views and judgement: Whether the person exercises his/ her own judgement and voices opinion freely                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |        |                   |
| 3.     | <b>Additional criteria for Managing Director</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |        |                   |
|        | a. Effectiveness of leadership and ability to steer the meetings: Whether the Managing Director displays efficient leadership, is open-minded, decisive, courteous, displays professionalism, able to coordinate the discussion, etc. and is overall able to steer the meeting effectively<br>b. Impartiality: Whether the Managing Director is impartial in conducting discussions, seeking views and dealing with dissent, etc.<br>c. Commitment: Whether the Managing Director is sufficiently committed to the Board and its meetings.<br>d. Ability to keep shareholders' interests in mind: Whether the Managing Director is able to keep shareholders' interest in mind during discussions and decisions.                                                                                                                                                                                                                      |        |                   |

## **EFFECTIVE DATE**

This Policy is effective from the date of approval of the same by the Board of Directors of the Company.

## **REVIEW**

The Nomination and Remuneration Committee shall review the performance evaluation process and this Policy annually or at such intervals as may be considered appropriate. The Committee may recommend amendments to the Policy to the Board.

The Board shall have the authority to approve amendments, modifications or revisions to this Policy, subject to applicable laws and regulations.

## **DISCLOSURE**

The Company shall make such disclosures regarding the performance evaluation of the Board, its Committees and individual Directors in the Board's Report and/or other documents as may be required under applicable law and regulations.

The Company may also disclose the Policy on its website in accordance with applicable requirements.  
The Company shall disclose the Policy on its website i.e. [www.jksalt.com](http://www.jksalt.com)

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*Effective Date: September 02, 2026*

*Date of Approval by Board of Directors: September 02, 2026*