KIAN-M EXPORT LIMITED

POLICY FOR EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES AND DIRECTORS

1. INTRODUCTION

Kian-M Export Limited (the "**Company**") believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior, in consonance with the Company's Code of Conduct for Board and Senior Management Personnel.

The honesty, integrity and sound judgement and performance of the Directors and the senior management are key criteria for the success and for building a good reputation of the Company. Each Director and executive in the senior management are expected to comply with the letter and spirit of this Policy for Evaluation of the Performance of the Board of Directors ("**Policy**"). Any actual or potential violation of the Code of Conduct for Board and Senior Management Personnel and this Policy by the Directors would be a matter of serious concern for the Company.

Therefore, the Company has formulated this Policy to comply with various provisions under the Companies Act, 2013 ("**Act**") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and also the formal annual evaluation made by the Board of its own performance (self-appraisals) and that of its committees and individual directors as mentioned under clause (p) of sub-section (3) of Section 134 of the Act. The Committee shall evaluate the performance of each of the director as per sub-section (2) of Section 178 of the Act and based on the functions of the Independent Directors as indicated under Schedule IV (as per Section 149) annexed to the Act and rules made thereunder.

2. DEFINITIONS

i. "**Act**" means the Companies Act, 2013, as amended from time to time and the rules made thereunder.

ii. "**Company**" means Kian-M Export Limited.

iii. "**Committee**" shall mean the Nomination and Remuneration Committee of the Board of Directors formed under the provisions of Section 178 of the Act.

iv. "**Director**" or "**Board**" means the director or the board, in relation to the Company, and is deemed to include the collective body of the Board of Directors of the Company including the Chairman of the Company.

v. "**Independent Director**" shall mean an independent director as defined under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.

vi. "**Listing Regulations**" means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

vii. "**Policy**" shall mean this policy for evaluation of performance of Board of Directors of the Company.

3. OBJECTIVE

The object of this Policy is to formulate the procedures and prescribe the criteria to evaluate the performance of the entire Board, to adopt best practices to manage the affairs of the Company in a seamless manner and ensure long term value creation for stakeholders by achieving good corporate governance.

4. VARIOUS KINDS OF PERFORMANCE EVALUATION

A. APPRAISAL SYSTEM:

Appraisal of each Director of the Company shall be based on the criteria as mentioned in Annexure A. This evaluation is mandatory and will be done under the provision of clause (p) of sub section (3) of Section 134 of the Act.

The Committee shall evaluate the performance of each Director as per the Nomination and Remuneration Policy of the Company framed in accordance with the provisions of Section 178 of the Act read with relevant rules and SEBI Listing Regulations and based on their functions as mentioned in the Code of Conduct of the Directors and Senior Management Personnel and the criteria for the evaluation of the performance as prescribed in Paragraph 6 of this Policy.

Evaluation of Independent Director shall be carried on by the entire Board which shall include –

(a) performance of the Directors; and

(b) fulfilment of the independence criteria as specified in the Listing Regulations and their independence from the management. The Directors who are subject to evaluation shall not be allowed to participate.

Based on the performance evaluation of each and every Director and the Chairman of the Company, the Committee shall provide its assessment/comments based on the evaluation criteria.

B. EFFECTIVENESS OF THE BOARD

Based on the ratings given by the Committee to each Director, the overall effectiveness of the Board shall be assessed and the outcome of the evaluation process shall be considered by the Board and NRC while determining re-appointment, continuation and succession planning of directors.

5. SEPARATE MEETING FOR EVALUATION OF PERFORMANCE OF BOARD MEMBERS

Evaluation of the executive Directors shall be carried out by entire Board except the executive Director being evaluated. The Independent Directors shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management, inter alia, to:

- review the performance of non-independent directors and the Board as a whole;
- review the performance of the Chairperson of the Company;

- assess the quality, quantity and timeliness of flow of information between management and the Board.

The Company shall disclose the criteria laid down by the Committee for performance evaluation on its website for the reference and also in the annual report of the Company.

6. CRITERIA FOR EVALUATION OF PERFORMANCE

The Committee has laid down the criteria for evaluation of performance of executive Directors, Independent Directors, Chairman and the Board:

1. Attendance and contribution at Board and Committee meetings.
2. His / her stature, appropriate mix of expertise, skills, behavior, experience, leadership qualities, sense of sobriety and understanding of business, strategic direction to align company's value and standards.
3. His / her knowledge of finance, accounts, legal, investment, marketing, foreign exchange / hedging, internal controls, risk management, assessment and mitigation, business operations, processes and corporate governance.
4. His / her ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.
5. Effective decisions making ability to respond positively and constructively to implement the same to encourage more transparency.
6. Open channels of communication with executive management and other colleague on Board to maintain high standards of integrity and probity.
7. Recognize the role which he / she is expected to play, internal board relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board.
8. His / her global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.
9. Quality of decision making, understanding financial statements and business performance, raising of finance, best source of finance, working capital requirement, forex dealings, geopolitics, human resources etc.
10. His / her ability to monitor the performance of management and satisfy himself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.
11. His / her contribution to enhance overall brand image of the Company.

7. REVIEW AND AMENDMENTS

The policy shall be reviewed and approved by the Board (including a review of the effectiveness of the policy) annually and from time to time if required. Any subsequent amendment/modification in the Companies Act, 2013 or the Rules framed thereunder or the Listing Regulations and/or any other laws in this regard shall automatically apply to this policy.

Annexure A

Evaluation of Board: Review Questionnaire

Parameters	Comments / Feedback
Composition	
1. The Board is appropriately constituted & has the right balance of expertise, experience & diversity to meet the best interests of all stakeholders.	
Corporate Governance	
2. The meeting agendas were appropriate, and adequate information & insights were supplied in advance, to facilitate informed & balanced decision-making	
3. The Board meetings encouraged a high quality of debate with robust, constructive & probing discussions	
4. The Board devoted sufficient time & attention to important transactions & ensured that those were approved after adequate deliberations	
5. The Board has established robust frameworks & processes for statutory compliance, risk management & internal financial controls	
6. The Board encourages right set of behaviors and sets the overall tone for all the executives & employees	
Administrative	
7. Are meeting agendas and relevant material received well in advance generally, for you to review these satisfactorily?	
Strategic	
8. The Board devoted sufficient time & attention on the company's strategic objectives & vision	

Parameters	Comments / Feedback
9. The Board has been proactive in monitoring the economic environment, business challenges & regulatory changes	
Operational	
10. Are you satisfied with the adequacy of time spent and appropriateness of discussions held in the meetings, on issues of strategy, performance, risk management, resources, key appointments and standards of conduct?	
11. In your view, were adequate deliberations done before any critical transactions etc. were approved?	
Compliance	
12. Were you able to satisfy yourself that the company has complied with all applicable laws and regulations and has robust financial controls?	
Please share focus areas / suggestions, if any, for the next year:	

Individual Directors – Review questionnaire

Name of the Director being reviewed:

Parameters	Comments / Feedback
Strategic	
1. The Director displays intellectual independence & provides quality inputs especially on issues of strategy, performance, risk management, key appointments and standards of conduct	
Operational	
2. The Director engages with his/her colleagues on the Board in a constructive manner & respects their points of views	
Corporate Governance	
3. The Director understands the governance, regulatory & oversight role of the Board & was able to discharge his duties in an effective manner	
Please share focus areas / suggestions, if any, for the next year:	

Audit Committee - Self Assessment questionnaire

Parameters	Comments / Feedback
Administrative	
1. The Committee received appropriate advance material for agenda topics in a timely manner, providing right information & insights, to enable it perform its duties effectively 2. The Committee Charter was reviewed periodically to incorporate changes in the light of latest regulatory requirements 3. The Committee regularly updated the board on key developments, major recommendations & action plans.	
Strategic	
4. The Committee devoted sufficient time & attention in key focus areas including the following ones: (1) Internal Audit, (2) Financial Statements (3) related party transactions etc.	
Operational	
5. The meetings were conducted in a manner that ensures open, impartial & meaningful participation. 6. The Committee had adequate deliberations before approving important transactions / decisions.	
Please share focus areas suggestions, if any, for the next year:	

Risk Management Committee – Self Assessment questionnaire

Parameters	Comments / Feedback
Administrative	
1. The Committee received appropriate advance material for agenda topics in a timely manner, providing right information & insights, to enable it perform its duties effectively	
2. The Committee Charter was reviewed periodically to incorporate changes in light of latest regulatory requirements 3. The Committee regularly updated the board on key issues, major recommendations & action plans	
Strategic	
4. The Committee devoted sufficient time & attention on key strategic matters.	
Operational	
5. The meetings were conducted in a manner that ensures open, impartial & meaningful participation 6. The Committee had adequate deliberations before approving important transactions / decisions	
Please share focus areas / suggestions, if any, for next year:	

Stakeholder Relationship Committee – Self Assessment questionnaire

Parameters	Comments / Feedback
Administrative	
1. The Committee received appropriate advance material for agenda topics in a timely manner, providing right information & insights, to enable it perform its duties effectively	
2. The Committee Charter was reviewed periodically to incorporate changes in light of latest regulatory requirements 3. The Committee regularly updated the board on key issues, major recommendations & action plans	
Strategic	
4. The Committee devoted sufficient time & attention on key strategic matters.	
Operational	
5. The meetings were conducted in a manner that ensures open, impartial & meaningful participation 6. The Committee had adequate deliberations before approving important transactions / decisions	
Please share focus areas / suggestions, if any, for next year:	

Corporate Social Responsibility Committee – Self Assessment questionnaire

Parameters	Comments / Feedback
Administrative	
1. The Committee received appropriate advance material for agenda topics in a timely manner, providing right information & insights, to enable it perform its duties effectively	
2. The Committee Charter was reviewed periodically to incorporate changes in light of latest regulatory requirements 3. The Committee regularly updated the board on key issues, major recommendations & action plans	
Strategic	
4. The Committee devoted sufficient time & attention on key strategic matters	
Operational	
5. The meetings were conducted in a manner that ensures open, impartial & meaningful participation 6. The Committee had adequate deliberations before approving important transactions / decisions	
Please share focus areas / suggestions, if any, for next year:	

Nomination & Remuneration Committee – Self Assessment questionnaire

Parameters	Comments / Feedback
Administrative	
1. The Committee received appropriate advance material for agenda topics in a timely manner, providing right information & insights, to enable it perform its duties effectively	
2. The Committee Charter was reviewed periodically to incorporate changes in light of latest regulatory requirements 3. The Committee regularly updated the board on key issues, major recommendations & action plans	
Strategic	
4. The Committee devoted sufficient time & attention on key strategic matters.	
Operational	
5. The meetings were conducted in a manner that ensures open, impartial & meaningful participation 6. The Committee had adequate deliberations before approving important transactions / decisions.	
Please share focus areas / suggestions, if any, for next year:	

IPO Committee – Self Assessment questionnaire

Parameters	Comments / Feedback
Administrative	
1. The Committee received appropriate advance material for agenda topics in a timely manner, providing right information & insights, to enable it perform its duties effectively	
2. The Committee Charter was reviewed periodically to incorporate changes in light of latest regulatory requirements 3. The Committee regularly updated the board on key issues, major recommendations & action plans	
Strategic	
4. The Committee devoted sufficient time & attention on key strategic matters.	
Operational	
5. The meetings were conducted in a manner that ensures open, impartial & meaningful participation 6. The Committee had adequate deliberations before approving important transactions / decisions.	
Please share focus areas / suggestions, if any, for next year:	