AJWA PROJECTS LIMITED

(Formerly known as Ajwa Projects Private Limited)

Performance Evaluation Policy

Approving Authority	Board of Directors of the Company
Version no.	1.0
Effective date	30/06/2025
Review cycle	As recommended by the Board of Directors of the Company

Performance Evaluation Policy

Background

As one of the most important functions of the Board of Directors is to oversee the functioning of Company's top management, this Board Performance Evaluation process aims to ensure individual directors ("Directors") and the Board of Directors of the Company ("Board") as a whole work efficiently and effectively in achieving their functions.

This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and individual directors**.** Hence, it is important that every individual Board Member effectively contributes in the Board deliberations.

The **Ajwa Projects Limited ("The Company"**) has always taken initiatives to have the best Directors to have better control over the operation of the Company.

Role of Board and Independent Directors

In conformity with the requirement of the Act, the performance evaluation of all the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

On the other hands, the independent directors of the Company shall meet at least once in a year to review the performance of the non- independent directors, performance of chairperson of the Company and board as a whole, taking into account the views of executive directors and non-executive directors.

Evaluation Criteria

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 individual directors. 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 being evaluated.

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

Rating Scale:

Performance	**Rating**
Excellent	4
Very Good	3
Good	2
Satisfactory	1
Not Satisfactory	0

Evaluation of Independent Directors

While evaluating the performance of Independent Directors following points needs to be considered.

Name of the Director being assessed: Ms. Vidhi Ankit Pala

Sr. No.	Assessment Criteria	Rating	Remarks/ Comments
1.	Attendance and participations in the meetings	4	--
2.	Raising of concerns to the Board	4	--
3.	Safeguard of confidential information	4	--
4.	Rendering independent, unbiased opinion and resolution of issues at meetings.	4	--
5.	Initiative in terms of new ideas and planning for the Company.	4	--
7.	Timely inputs on the minutes of the meetings of the Board and Committee's, if any.	4	--

Evaluation of Non Independent/ Executive Directors

While evaluating the performance of Non-Independent Directors/ Executive Directors following points needs to be considered:

Name of the Director being assessed: Mr. Mihir Atulbhai Sojitra

Sr. No.	Assessment criteria	Rating	Remarks/ Comments
1.	Leadership initiative	4	--
2.	Initiative in terms of new ideas and planning for the Company	4	--
3.	Professional skills, problem solving and decision making	4	--
4.	Compliance with policies of the Company, ethics, Code of Conduct etc.	4	--
5.	Reporting of frauds, violations etc.	4	--
7.	Timely inputs of the minutes of the meetings of the Board and Committee, if any.	4	--

Evaluation of Board of Directors

While evaluating the Performance of the Board of Directors as a whole, following points needs to be considered:

Sr. No.	Assessment criteria	Rating	Remarks/ Comments
1.	Effective decision making	4	--
2.	Effectiveness in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.	4	--
3.	The Company's systems of control	4	--
4.	Reviews of the organization's performance in carrying out the stated mission on a regular basis.	4	--
5.	Is the board as a whole up to date with latest developments in the regulatory environment and the market?	4	--
6.	The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail.	4	--
7.	Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of	4	--

	issues.		
8.	The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the board.	4	--
9.	The Board appropriately considers internal audit reports, management's responses, and steps towards improvement.	4	--
10.	The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance.	4	--
11.	The board considers the independent audit plan and provides recommendations.	4	--

Evaluation of Key Management Personnel and Senior Executives

While evaluating the performance of Key Management Personnel and Senior Executives (other than Directors) following points shall be kept in mind:

Sr. No.	Assessment criteria	Rating	Remarks/ Comments
1.	Abidance and behavior in accordance with ethical standards & code of conduct of Company.	4	--
2.	Interpersonal and communication skills	4	--
3.	Team work attributes	4	--
4.	Safeguard of confidential information	4	--
5.	Compliance with policies of the Company, ethics, code of conduct, etc.	4	--
6.	Team work attributes	4	--

A. Review of the Policy

The Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company.

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