

BOARD DIVERSITY POLICY

PURPOSE

As per Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Nomination and Remuneration Committee has framed a policy on Board Diversity.

VISION

The Company recognizes the importance and benefits of having the diverse Board to enhance quality of its performance.

POLICY STATEMENT

The Company believes that a diverse Board will enhance the quality of the decisions made by the Board by utilizing the different skills, qualification, professional experience, gender, knowledge etc. of the members of the Board, is necessary for achieving desired objectives and sustainable results. For appointments of persons to office of Directors and deciding composition of the Board, the Nomination and Remuneration Committee will take into consideration qualification and wide experience of the Directors, which the Board as a whole requires in order to be effective, apart from compliance of legal and contractual requirements of the Company.

The Nomination and Remuneration Committee believes that Board of Directors of the Company shall have an optimum combination of Executive, Non-Executive, Independent Directors and Non-Promoters along with a lady Director in the following manner:

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|-----------------|--------------------|
| 1. Chairman | Executive Director |
| 2. At least 50% | Non – Executive |
| 3. At least 50% | Independent |
| 4. At least 60% | Non – Promoters |
| 5. At least 1 | lady Director |

The Committee shall endeavour to include and make good use of diversity in the skills, qualification, age and expertise of the Board.

REVIEW OF THE POLICY

The Nomination and Remuneration Committee will review the Policy, from time to time, to ensure the effectiveness of the Policy. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

DISCLOSURE OF THE POLICY

This policy will be posted on the Company's website. The necessary disclosure about the policy will also be made as per requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act 2013.