

POLICY ON BOARD DIVERSITY

This document sets out the following policy on Board Diversity devised by the Nomination and Remuneration Committee, which sets out the Company's approach to ensuring adequate diversity in its Board of Directors (the "Board").

The Company recognizes and embraces the benefits of having a diverse Board of Directors and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage in the complex business that it operates. It is recognized that a Board composed of appropriately qualified people with broad range of experience relevant to the business of the Company is important to achieve effective corporate governance and sustained commercial success of the Company and shall have the optimum combination of Directors from the different areas / fields like production, Management, Quality Assurance, Business Strategy and operation, industrial knowledge / experience, consumer insights, Finance, Sales and Marketing, Supply chain, Research and Development, Innovation, Branding, Human Resources etc or such other relevant fields as may be considered appropriate. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions amongst Directors. These diversities will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately. At a minimum, the Board of the Company shall consist of at least one woman Director. All Board appointments are made on merit, in the context of the skills, experience, independence, knowledge and integrity which the Board as a whole requires to be effective. It also recognizes that orderly succession plans for appointment of Board of Directors, other Key Managerial Personnel and Senior Management would help the smooth functioning and enables ease of operations at every level of the company.

The Board and the Committee will review this Policy on a regular basis to ensure its effectiveness and also compliance with SEBI (LODR) Regulations, 2015.