



NEELAMALAI AGRO INDUSTRIES LIMITED

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POLICY ON DIVERSITY OF BOARD OF DIRECTORS

PREFACE

Neelamalai Agro Industries Limited is committed to deal with all stakeholders with full transparency and fairness with a view to implement highest standards of corporate governance norms in the organisation. Under this commitment, the Company endeavours to conduct its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour and in complete compliance of applicable laws, as amended from time to time.

As per Regulation 19(4) and 17 read with Part- D of the Schedule II to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Nomination and Remuneration Committee of the Board of Directors of the Company has been mandated to devise a policy on diversity of Board of Directors.

In compliance with the above, the Company has formulated this policy namely "**Neelamalai Agro Industries Limited - Policy on Diversity of Board of Directors**".

OBJECTIVE:

The Company believes that to a large extent requisite diversity is already present in the Board of the Company which, however, needs to be reviewed in terms of this Policy. The main objectives of this policy are:

- ✓ Enhancement of performance of the Board and make Corporate Governance more effective;
- ✓ Encourage diversity of perspectives thereby fuel creativity and innovation;
- ✓ Usher in independence in the performance of the Board;
- ✓ Eradicate the gender bias, if any, in the constitution and functioning of the Board of Directors

DEFINITION

For the purpose of the Policy the following terms shall have the meanings assigned to them hereunder:

- a. "Committee" means the Nomination and Remuneration Committee of the Board;
- b. "Policy" means "Neelamalai Agro Industries Limited - Policy on Diversity of Board of Directors" as amended from time to time;
- c. "SEBI Listing Regulations" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- d. "TAKE" or the "Company" means Neelamalai Agro Industries Limited;

Words and expressions used and not defined in this Policy but defined in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislation as the context may so require.



BOARD DIVERSITY

The Committee shall ensure that the Board of Directors and Committees thereof shall have an optimum combination of Executive, Non-Executive and Independent Directors in terms of the requirements of the Companies Act, 2013, SEBI Listing Regulations and other statutory and legal requirements applicable on the Company.

At TAKE all Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective. The Company believes that a diverse Board will contribute towards driving business results, make corporate governance more effective, enhance quality and responsible decision-making capability, ensure sustainable development and enhance the reputation of the Company.

Appointment of Directors and composition of the Board shall be considered from a range of diversity perspectives, including but not limited to the following qualities/parameters of the individual:

- ✓ Educational background,
- ✓ Professional experience,
- ✓ Skills and knowledge of the Industry,
- ✓ Expertise, Perspective,
- ✓ Independence in case of Independent Director,
- ✓ Gender, age, Residency,
- ✓ Any other relevant parameter.

The ultimate decision shall be based on merit and contribution that the selected candidate is expected to bring to the Board.

The Committee shall recommend to the Board the appointment of the individual as a Director keeping in view this Policy.

REVIEW AND RESPONSIBILITY

The Committee shall review the Policy, from time to time and recommend appropriate revision to the Board.

