

BOARD DIVERSITY POLICY

(As amended in Board meeting dated 11th February 2017)

Preamble

The Nomination and Remuneration Committee of the Company has devised this Policy to set out a framework to promote diversity on the Company's Board of Directors (the "Board") in terms of its terms of reference under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scope

This Policy applies to the Board. It does not apply to employees generally.

Objective

The Company recognizes the importance and benefits of having a diverse Board to enhance the quality of its performance. The Company is committed to promoting diversity on the Board.

Policy Statement

The Company believes that a diverse board will enhance the decision making of the Board by utilizing the difference in skills, experience and background, geographical and industry experience, ethnicity, gender, knowledge and length of services, and other distinguishing qualities of the members of the Board for achieving the sustainable and balanced development of the Company.

While all appointments to the Board will continue to be made on merit, the Nomination and Remuneration Committee of the Company ("the Committee") will consider the benefits of diversity (including but not limited to the attributes listed above) in identifying and recommending the persons for Board Memberships having due regard to the overall effectiveness of the Board.

The Nomination & Remuneration Committee of the Company (the "Committee") is responsible for reviewing and assessing the composition of the Board and will make recommendations to the Board on the appointment of new directors. The Committee will also review the structure, size and diversity of the Board as required and make recommendations on any proposed changes to the Board to complement the Company's objectives and strategy.

The Board shall have an optimum combination of the executive, non-executive and independent directors in accordance with the requirement of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Articles of Association of the Company and statutory, contractual and regulatory obligation of the Company.

Review of the Policy

The Committee will review this Policy from time to time as necessary, and make recommendations on any required changes to the Board for consideration and approval.

Disclosure of the Policy

The Policy will be posted on the website of the Company. The necessary disclosures about the Policy will also be made as per the requirement of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.