



## **BOARD DIVERSITY POLICY** **REVISED**

**(Pursuant to Part D of Schedule II of the SEBI (LODR) Regulations, 2015)**

### **A. INTRODUCTION**

In accordance with the provisions of Clause 49(IV)(B)(3) of the Listing Agreement entered into by the Company with the Stock Exchanges, the Board of Directors (***“the Board”***) of Tilaknagar Industries Ltd. (***“the Company”***) had initially adopted the Board Diversity Policy (***“Policy”***) on November 14, 2014.

In order to align the content of the Policy with the provisions of the SEBI (LODR) Regulation, 2015 (***“Listing Regulations”***), the Board has, based on the recommendation of the Nomination and Remuneration Committee, adopted this revised Policy on June 09, 2016.<sup>1</sup>

The Board, based on the recommendation of the Nomination and Remuneration Committee, may amend this Policy from time to time to incorporate any subsequent amendment(s)/modification(s) in the Listing Regulations<sup>2</sup> with respect to matters covered under this Policy or otherwise.

### **B. OBJECTIVE**

The objective of this Policy is to set out the approach for achieving diversity for the Board of Directors.

### **C. DEFINITIONS**

**“Nomination and Remuneration Committee”** or **“Committee”** means the Committee of the Board constituted/re-constituted under the provisions of Regulation 19 of the Listing Regulations<sup>3</sup> read with Section 178 of the Companies Act, 2013 as in force from time to time.

**“Board of Directors”** or **“Board”** means the Board of Directors of Tilaknagar Industries Ltd., as constituted/re-constituted from time to time.

**“Company”** means Tilaknagar Industries Ltd.

<sup>1</sup> Newly inserted on June 09, 2016

<sup>2</sup> Reference to the provisions of Listing Agreement replaced with reference to the provisions of Listing Regulations on June 09, 2016

<sup>3</sup> Newly inserted on June 09, 2016

**“Policy”** or **“this Policy”** means Board Diversity Policy.

#### **D. POLICY**

1. The Company recognizes the benefits of having a Board of Directors that possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the business of the Company.
2. The Board of Directors shall have the optimum combination of Directors from different areas/fields like Finance, Management, Accountancy, Law, Technical or such other fields as may be considered relevant by the Nomination and Remuneration Committee for achieving a diverse Board.
3. The Board shall have atleast one Board Member who has accounting or related financial management expertise and at least three Directors who are financially literate.
4. The Board appointments should be based on merit and should complement and expand the skills, experience and expertise of the Board as a whole, taking into account gender, age, professional experience and qualifications, cultural and educational background and any other factors that the Nomination and Remuneration Committee may consider relevant for achieving a diverse Board.
5. The Nomination and Remuneration Committee shall be responsible for reviewing the structure, size and composition of the Board and the appointment of new Directors of the Company from time to time to ensure that it has a balanced composition of skills, experience and expertise appropriate to the requirements of the business of the Company, with due regard to the benefits of diversity on the Board.

#### **E. REVIEW AND MONITORING**

The Nomination and Remuneration Committee shall review and monitor from time to time the implementation of this Policy to ensure its effectiveness and shall at appropriate time set measurable objectives for achieving Board diversity.

#### **F. DISCLOSURES**

The Company shall disclose this Policy on its website and a web link thereto shall be provided in the Annual Report.