

Board Diversity Policy

[Clause 49 (IV) (B) (3) of the Listing Agreement]

Preamble:

As per clause 49 (IV)(B)(3) of the listing agreement with Stock Exchange, the Nomination and Remuneration committee is required to devise a Policy on Board Diversity and accordingly the policy on the Board Diversity is formulated. The Board Diversity Policy (the policy) sets out the approach to diversity on the Board of Directors of Keshav Cements and Infra Limited (the Board).

Introduction:

The board diversity is imperative in view of globalization of business, rapid deployment of technology, greater social responsibility, ever increasing emphasis on corporate governance and increasing need for risk management. Board diversity helps in addressing concerns and the perspective of all key stakeholders. It enables the company to keep pace with change in business dynamics.

Policy Objective:

The objective of this policy includes the following:

- i. To take more holistic and multidimensional view of business complexities and navigate the complex and dynamic issues that the company faces;
- ii. To help the company to build better board that can draw upon a wide range of perspectives, as well as experience and knowledge;
- iii. To bridge the gap in the board composition for achieving optimum and balanced board with full range of attributes; and
- iv. To encourage healthy and open discussion and promote independence of judgment.

Policy statement:

The company has a diversified business portfolio and serves different customer segments across the globe. Having members of the board from different fields is therefore all the more important for sustained commercial success of the company and is an essential element in maintaining a competitive advantage. All Board appointments first be reviewed by the Nomination and Remuneration committees and thereafter recommended to the Board keeping in mind the individual candidates skills, merit, experience and knowledge and specialization in one or more areas such as technical, finance, law, public administration, management, taxation, accounting, marketing, production, human resources, etc. which the Board as a whole require in order to be effective. The committee shall also oversee the conduct of annual review of the Board effectiveness. The committee shall endeavour to include and make good use of diversity in the skills, qualification, age and professional and industry expertise and experience, irrespective of race, caste, creed, religion, disability, gender, sexual orientation or marital status.

The Board shall endeavour to achieve optimum and balanced composition of Board in terms of specifications in one or more areas such as technical, finance, law, public administration, management, accounting, taxation, marketing, production, human resources, etc. The Board shall have at least one woman director, preferably an executive director.

Measureable Objective:

The committee will discuss and agree annually all measurable objectives for achieving diversity, if any required, on the board and recommended them, to the Board for adoption. At any given time, the board may seek to improve one or more aspects of its diversity and measure progress accordingly.

Monitoring and Reporting:

The committee will review the policy as and when the need arises, which will include an assessment of the effectiveness of the policy. The committee will discuss any revisions that may be required and recommended any such revisions to the Board for approval.
