**HINDUSTAN HARDY LIMITED**

**Policy on Board Diversity of the Company**

1. **Purpose:**

This Policy aims to set out the approach to achieve diversity on the Company’s Board of Directors (“Board”). The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance.

1. **Policy Statement and Objective:**

With a view to shaping the vision, mission and goals of the Company, the Company is striving to increase diversity at the Board level as an essential element in supporting the attainment of its strategic objectives. In designing the Board’s composition, Board diversity has been considered from a number of aspects, including but not limited to:

* Gender
* Educational background
* Professional experience and skills
* Number of years of experience
* Cultural background and ethnicity

Collectively, the Board should have technical knowledge and understanding, managerial expertise, financial acumen, manufacturing experience and a view on macroeconomic trends as well as the Indian and global business environment. Board should be vigilant and pragmatic in order to best fulfill its fiduciary responsibility to shareholders. Keeping this objective in view all Board appointments will be based on meritocracy, and candidates will be considered, having due regard for the benefits of diversity on the Board. The ultimate decision will be based on merit and contribution that the selectedcandidates will bring for the benefit of the company.

1. **Monitoring and Reporting:**

The Nomination and Remuneration Committee will report annually, in the Corporate Governance Report, on the Board’s composition under diversified perspectives, and monitor the implementation of this policy.

1. **Review of this Policy:**

The Nomination and Remuneration Committee will review this Policy, when considered necessary, to ensure its effectiveness. The Nomination and Remuneration Committee will discuss any revision in the Policy that may be required, and make appropriate modification to the Policy.