

**VITAN AGRO INDUSTRIES LIMITED**  
**(Formerly known as Vitan Departmental Stores & Industries Ltd.)**

**BOARD DIVERSITY POLICY**

**PREFACE**

The Policy on Board Diversity ("the Policy") has been formulated by Vitan Agro Industries Limited ("the Company") for setting out an approach on the composition and diversity of the Board of Directors the Company.

**PURPOSE**

The Policy is framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of various Members of the Board in such a way that it collectively benefits the business and the Company as whole. The basic essence of the Policy is to provide a framework for leveraging on the diverse knowledge and expertise of the Board which can offer its valuable guidance to the Management consistent with the Company's business perspective.

**POLICY STATEMENT**

The Company believes that a diverse Board will contribute in achievement of the following objectives, including:

- a) To drive best business results;
- b) To enhance quality and responsible decision making capability;
- c) To enhance reputation of the Company;
- d) To advise on creativity and innovation;
- e) To advise on research and development of new technology;
- f) To provide better Corporate Governance

All the appointments to the Board should be based on merit that expands the skills, experience and expertise of the Board as a whole, and considering the benefits of diversity in identifying and recommending persons for Board Membership.

The Board of the Company shall have an optimum combination of Executive, Non-Executive Directors, Independent Directors and Women Director wherever applicable, in accordance with the requirements of the Listing Agreement and the Companies Act, 2013 or any amendment made therein and also any other statutory or regulatory requirements from time to time.

Further, the Company will ensure that no discrimination is being made against any person on the ground of religion, race, gender, age or any other personal or physical attributes.

## **RESPONSIBILITY AND REVIEW**

The Nomination and Remuneration Committee (“Committee”) is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying qualified persons to occupy the Board Position.

Accordingly, the Committee shall

- assess the appropriate mix of diversity, skills, experience required on the Board;
- make recommendation to the Board in relation to appointment and maintain appropriate mix of diversity, skill, experience and expertise on Board; and
- periodically review and report to the Board requirements, if any , in relation to diversity on the Board.

The effective implementation of this policy requires that our shareholders are able to judge whether the Board as constituted is adequately diverse. To this end, the Company shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board Member.