



BOARD DIVERSITY POLICY

INTRODUCTION

The Board of Directors ("Board") of Kalyani Aditya Mineral Limited ("the Company") has decided to consider and formulate a policy on diversity of the composition of the Board by the name of Board Diversity Policy ("Policy"). This policy has been drawn up as per Regulation Regulations 19(4) read with Sub-clause (3) Para A of Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the "Listing Regulations"). The Policy sets out the approach to have a diversity on the Board of the Company in terms of thought, experience, knowledge, perspective and gender in the Board, based on the applicable laws, rules and regulations applicable to the Company.

PURPOSE

This policy is largely framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of the members in a way that collectively benefits the organization and business as a whole. The basic essence of the Policy is to provide a framework for leveraging on the differences within the expertise of the Board, offering a broad range of perspectives that are directly relevant to the business.

POLICY STATEMENT

The Company believes in diversity and values the benefits that diversity can bring to its Board of Directors (the "Board"). Diversity promotes the inclusion of different perspectives and ideas, mitigates against groupthink and ensures that the Company has the opportunity to benefit from all available talent. The promotion of a diverse Board makes prudent business sense and makes for better corporate governance.

The Company seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board should reflect the diverse nature of the business environment in which the Company operates. For purposes of Board composition, diversity includes, but is not limited to, educational and functional background, industry experience, geography, age, insider status, gender, and ethnicity. In particular, the Board should include an appropriate number of women directors.

The Board or Nomination and Remuneration Committee shall also review the Board composition in terms of the size of the Board, the composition of Executive and Non-Executive Directors and the composition of Independent Directors, each of which shall be in accordance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, the Listing Regulations and other statutory / regulatory requirements.

While appointing the Independent Directors, care should be taken as to independence of the proposed appointee. Directorships in other Companies may also be taken in account while determining the candidature of a person as Director of the Company.

AMENDMENTS AND UPDATES

The Committee shall review this Policy as and when required and recommend revisions to the Board for consideration and approval.