



SHREE KRISHNA PAPER MILLS & INDUSTRIES LTD.

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POLICY ON BOARD DIVERSITY

{Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

INTRODUCTION:

This Policy on Board Diversity (the “Policy”) for the Board of Directors (the “Board”) of Shree Krishna Paper Mills & Industries Ltd. (the “Company”) has been formulated by the Nomination and Remuneration Committee (“NRC”) in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) to assure that the Board is fully diversified and comprises of an ideal combination of Executive and Non-Executive Directors, including Independent Directors, with diverse backgrounds.

LAW AND APPLICABILITY:

As per Regulation 19(4) read with Part D of the Schedule II of the SEBI Listing Regulations, the NRC of the Company has to devise Policy on Board Diversity.

This Policy applies to Board. It does not apply to employees generally.

POLICY STATEMENT:

The Company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to:

- drive business results;
- make corporate governance more effective;
- enhance quality and responsible decision making capability;
- ensure sustainable development; and
- enhance the reputation of Shree Krishna Paper Mills and Industries Ltd..

The Nomination and Remuneration Committee (“NRC”) is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions in accordance with the relevant laws. The NRC will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person’s ability to perform as a Board member.

In order to ensure a balanced composition of executive, non-executive and independent directors on the Board, the Company shall consider candidates from a wide variety of backgrounds, without discrimination, and based on the following factors:

- i. **Gender:** The Company shall not discriminate on the basis of gender in the matter of appointment of directors on the Board. The Company encourages the appointment of women at senior executive levels to achieve a balanced representation on the Board. As per the provisions of the Companies Act, 2013, the Company shall at all times have at least one-woman director on the Board.

ii. **Educational qualification:** The Board should have a mix of members with different educational qualifications, knowledge and with adequate experience in finance, accounting, economics, legal and regulatory matters, corporate governance, the environment, green technologies, operations of the company's businesses and other disciplines related to the company's businesses.

iii. **Ethnicity:** The Company shall promote having a boardroom comprising of people from all ethnic backgrounds so that the directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company's business.

MONITORING AND REPORTING

(a) Responsibility of the Committee

- assess the appropriate mix of skills, knowledge, qualifications, experience and expertise required on the Board;
- While appointing Independent Directors, care should be taken as to the independence of the proposed appointee;
- making recommendations to the Board in relation to appointments,
- making recommendation to the Board to maintain an appropriate mix of skills, experience and expertise and
- Periodically reviewing the Board requirements in relation to Board Diversity.

(b) Responsibility of the Board

- To provide sufficient information to the shareholders about the size of the Board, credentials of the new appointee, attendance and remuneration, training of Directors etc., of each Board Members in the Corporate Governance Report annually to enable the shareholders to judge for themselves whether the constituted Board is diverse

LIMITATIONS, REVIEW AND AMENDMENT

In the event of any conflict between the provisions of this Policy and of the applicable law, the provisions of applicable law shall prevail over this Policy. Any subsequent amendment / modification to the applicable law shall automatically apply to this Policy.

The Committee will review this Policy periodically and recommend appropriate revisions to the Board from time to time.

DISCLOSURE OF THE POLICY: The Company shall disclose this Policy on its website i.e. www.skpmil.com. The necessary disclosure, if any, about the policy will also be made as per the requirements of SEBI Listing Regulations and other applicable law