

BOARD DIVERSITY POLICY

- **PURPOSE**

This Board Diversity Policy sets out the approach to achieve diversity on the Board of Directors (the Board) of Veto Switchgears and Cables Limited (the Company).

- **APPLICABILITY**

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

- **POLICY STATEMENT**

The Company believes that a diverse Board will further enhance the quality of the decisions made by the Board by utilizing the different skills, qualification, professional experience, gender, knowledge etc. of the members of the Board, necessary for growth and expansion of Company.

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

The Total number of directors constituting the Board shall be in accordance with the Article of Association of the Company and the provisions of listing agreement and Companies Act, 2013. The Board of directors of the Company shall have an optimum combination of executive and non-executive directors with at least one woman Director and the composition of the Board shall be in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, listing Agreement and the statutory, regulatory and contractual obligations of the Company.

- **MONITORING AND REPORTING**

As part of the Committee's annual review of the structure, size and composition of the Board, the Committee will expressly consider and include commentary to the Board on the subject of the diversity of the Board. A summary of this will be provided in the Corporate Governance Report which forms part of the Annual Report of the Company.

- **REVIEW OF THE POLICY**

The Board will review this Policy on a regular basis to ensure its effectiveness.

Corporate Office :

- **AMENDMENT TO THE POLICY**

This policy shall stand amended in accordance with the amendments in the said Act & Rules from time to time. Any amendment to this policy will be in writing.

- **APPROVAL**

This Policy is approved by the Board of Directors of the Company at its meeting held on November 9th, 2015.

For and on Behalf of

Veto Switchgears and Cables Limited



Akshay Kumar Gurnani
(Managing Director)
(DIN: 06888193)