



**SIMBHAOLI
SUGARS**

POLICY ON BOARD DIVERSITY

1. INTRODUCTION

The Board of Directors (“Board”) of Simbhaoli Sugars Limited (“the Company”) has adopted the following policy on the recommendation of the Nomination & Remuneration Committee.

This Policy will be applicable with effect from February 15, 2016 and has been formulated in accordance with SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“Listing Regulations”).

2. PURPOSE

This policy aims to set out the approach to achieve diversity on the Board of Directors of the Company.

3. VISION

The Company recognizes the importance and benefits of having a diverse Board to enhance the quality of its performance.

4. DEFINITIONS

“Nomination & Remuneration Committee” means “Nomination & Remuneration Committee” constituted by the Board of Directors of the Company from time to time under the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

“Board or Board of Directors” means the Board of Directors of Simbhaoli Sugars Limited.

“Company” means Simbhaoli Sugars Limited (M/s Simbhaoli Spirits Limited known as M/s Simbhaoli Sugars Limited in pursuance to Scheme of Amalgamation, as sanctioned by the Hon'ble High Court of Judicature at Allahabad).

“Independent Director” means a Director who satisfies the criteria of independence as prescribed under the Companies Act 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

“Policy” means this policy on Board Diversity.

5. POLICY STATEMENT

The Company believes that a diverse Board consisting of judicious mix of Executive, Non-Executive and Independent Directors will enhance the decision making of the Board of Directors by utilizing the difference in skills, experience and background, geographical and industry experience, ethnicity, knowledge and length of service and other distinguishing qualities of the members of the Board.

The Company also recognizes that gender diversity is a significant aspect of diversity and acknowledges the role that woman with the right skills and experience can play in contributing to diversity of perspective in the Boardroom.

Diversity will be considered in determining the optimum composition of the Board and all appointments will be based on merit having due regard to the overall effectiveness of the Board

The policy shall confirm with the principles as enumerated hereunder for achieving diversity on its Board:-

For embracing diversity & being inclusive, best practices to ensure fairness and equality shall be adopted and there shall be zero tolerance for unlawful discrimination and harassment of any sort whatsoever.

The Nomination & Remuneration Committee has responsibility for leading the process for Board appointments and for identifying and nominating, for approval by the Board, candidates for appointment to the Board.

6. MEASURABLE OBJECTIVES

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 based on the following factors:

- **Gender-** The Company shall not discriminate on the basis of gender in the matter of appointment of director on the Board. The Company encourages the appointment of women at senior executive levels to achieve a balanced representation on the Board.



- **Age-** Subject to the applicable provisions of Companies Act, 2013, an individual shall not be eligible to be a director on the Board of the Company, if he has attained the age of 75 years, unless otherwise agreed to by all the directors on the Board with unanimous consent.
- **Nationality and ethnicity** - The Company shall consider the people from different nationalities or ethnic backgrounds so that the directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company's business.
- **Physical disability** - The Company shall not discriminate on the basis of any immaterial physical disability of a candidate for appointment on Company's Board, if he/she is able to efficiently discharge the assigned duties and is important for the working of the Board.
- **Educational qualification-** The proposed candidate shall possess a specialized qualification along with desired team building traits that effectively contribute to his/ her position in the Company. The Directors of the Company shall have a mix of finance, legal and management background, that taken together, provide the Company with considerable experience in a range of activities including varied industries, education, government, banking, and investment.

The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board, but he/she should have relevant experience which can contribute to the growth of the Organization.

7. MONITORING AND REPORTING

The Nomination & Remuneration Committee will monitor and implement this policy and strive to achieve the measurable objectives for promoting diversity as described in Clause 6 of this policy.

8. REVIEW


The Board may in its discretion or on the recommendations of the Nomination & Remuneration Committee or as per the requirements of the Companies Act 2013 or Listing Regulations or other applicable laws, review or amend this policy, in whole or in part, from time to time.

Signed

Effective Date: Feb 15, 2016



For SIMBHAOLI SUGARS LIMITED


JAMAL SAMTANI
Company Secretary