



**INDIA PESTICIDES LIMITED**

# Policy on Board Diversity

---

Policy

## Contents

#	Headings	Page Nos:
	Document Control Log	2
1	Purpose	3
2	Scope	3
3	Policy Statement	3
4	Optimum Composition	4
5	Functional Diversity	4
6	Monitoring, Evaluation & Reporting	5
7	Review of the Policy	5
8	Disclosure of the Policy	5



## Document Control Log

<b>Title</b>	<b>Policy on Board Diversity</b>		
Location	IPL Corporate Office	Department	NRC (Nomination and Remuneration Committee)
Document No:	IPL_MGT_C_BD_230121-01	Revision No:	01
Effective Date	23/01/2021	Next Review Date	23/01/2023

<b>Standards</b>	<b>SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</b>	<b>Company Act, 2013</b>
Clause No.	17(1) (a), (b), 17A (2), 19	Section 178

Action	Name	Designation & Department	Date
Prepared by	Ramakrishnan Subramoniam	Quality Assurance Manager	04/01/2021
Reviewed by	Ajeet Pandey	Company Secretary & Compliance Officer	16/01/2021
Approved by	Nomination and Remuneration Committee	Nomination and Remuneration Committee	23/01/2021

Series No:	Version Number	Description Change	Version Change Date	Version Revised By (Name & Designation)	Version Approved By (Name & Designation)
01	01	Document Creation	Na	NA	Board

## 1. PURPOSE

Having a Board of Directors (“**Board**”) with a diverse and inclusive culture is essential to the success of the India Pesticides Limited (“**IPL**” / “**Company**”). The Policy on Board Diversity (the “**Policy**”) aims to set out the approach, to achieve diversity on the Board of the Company.

## 2. SCOPE

This policy applies only to the Board of the Company and not to its employees.

## 3. POLICY STATEMENT

The Company recognizes and embraces the benefits of diversified Board as it helps in making good use of differences in knowledge, professional experience, expertise, qualification, skills, and range of outlooks that are required for the progressive business of the Company. Possessing a truly balanced and diverse Board with all these merits along with diversity in regional and industry experience, background, culture, race, age, gender and other relevant factors between directors as an integral element helps in maintaining competitive advantage.

The Board might consider relevant and applicable factors to balance the combination from time-to-time to function effectively.

The Company believes that a diverse Board can contribute to the achievements of its strategic and commercial objectives, including but not limited to:

- ❖ Driving result oriented business;
- ❖ Ensuring sustainable development;
- ❖ Augmenting quality and capability of constructive decision making;
- ❖ Enhancing the reputation of the Company; and
- ❖ Achieve effective corporate governance.

#### **4. OPTIMUM COMPOSITION**

**Complying with 17(1)(a) of Securities Exchange Board of India (Listing and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”):**

- IPL Board shall have an optimum combination of executive and non-executive directors and not less than fifty percent (50%) of the Board of Directors comprising non-executive directors.
- The Company shall have at least one woman director on the Board to ensure that there is no gender inequality on the Board.

**Complying with 17(1)(b) of SEBI Listing Regulations:**

- At least half of the Board shall comprise of independent directors (where the Chairman of the Board is executive) or at least one third of the Board consisting of independent directors (where the Chairman of the Board is non-executive).

**Complying with 17A(2) of SEBI Listing Regulations:**

- In any case, the Company shall strive to ensure that the number of independent directors do not fall below 3 (three) so as to enable the Board to function smoothly and effectively.

#### **5. FUNCTIONAL DIVERSITY**

- Appointment of directors to the Board of the Company shall be based on the specific needs and business of the Company. Appointments shall be done based on qualification, knowledge, experience and skill of proposed appointee, which is relevant to business of the Company.
- Knowledge and experience in domain area shall be duly considered while making appointments to the Board level.
- While appointing independent director, care shall be taken so as to ascertain the independence of the proposed appointee.

- Directorships in other companies may also be taken into account while determining the candidature of a person.

## **6. MONITORING, EVALUATION & REPORTING**

The Nomination and Remuneration Committee (“NRC”) and its policy are in compliance with Section 178 of the Company Act, 2013 and SEBI Listing Regulations, 2015. Monitoring, evaluation and reporting shall in be strict compliance of the same.

## **7. REVIEW OF THE POLICY**

The NRC shall review the policy annually, which will include an assessment of the effectiveness of the policy.

The NRC shall discuss any revisions that may be required and recommend such revisions to the Board for approval.

## **8. DISCLOSURE OF THE POLICY**

The Policy shall be published for public information on the Company’s website i.e. [www.indiapesticideslimited.com](http://www.indiapesticideslimited.com).

Complying with 46(2)(i) of the SEBI Listing Regulations, a summary of the Policy together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives shall be disclosed by the Company in the Corporate Governance Report annually.

**End of the Document**