

POLICY ON BOARD DIVERSITY

APPROVED BY THE BOARD OF DIRECTORS ON NOVEMBER 09, 2015

1. INTRODUCTION

- i. This Policy is in terms with Clause 49 of the Listing Agreement with the Stock Exchanges which provides that all the listed companies shall formulate a Board diversity policy.
- ii. The Nomination and Remuneration Committee may review and amend this Policy from time to time.

2. POLICY OBJECTIVE

- i. Ensure transparent Board nomination process with the diversity of thought, experience, knowledge, perspective and gender equality in the Board.

3. COMPOSITION OF THE BOARD:

3.1 EXECUTIVE AND NON-EXECUTIVE DIRECTORS:

- i. The Board of Directors shall have optimum combination of executive and non-executive Directors as specified in Clause 49 of the Listing Agreement and Companies Act 2103.

3.2 INDEPENDENT DIRECTORS:

- i. An Independent director shall hold office for a term of upto five consecutive years on the Board of a Company, but can be appointed as Independent director for second term of five consecutive years with the approval of shareholders obtained by way of special resolution on recommendation of Nomination and Remuneration Committee and Board of Directors of the Company.
- ii. No Independent director shall be appointed for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director, provided that an independent director shall not, during the said period of three years, be appointed in or be associated with the company in any other capacity, either directly or indirectly.
- iii. For the purpose of this policy Independent Director means the Independent Director as defined in Clause 49 of the listing Agreement and as specified in Section 149 of the Companies Act 2013.

3.3 WOMAN DIRECTOR:

- i. The Board of Directors of the Company shall every time comprise of at least one woman director.

3.4 EXPERIENCE AND EXPERTISE:

- i. The Board shall have optimum combination of directors having experience in various fields.

- ii. The Board should comprise of at least one director having experience in the Industry in which the Company conducts its business.
- iii. The Board should have at least one director having financial/accounting expertise.
- iv. The Board should have at least one director having reasonable experience in the administration.
- v. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.
- vi. The ultimate decision should be based on merit and contribution that the selected candidates will bring to the Board.

4. REVIEW OF THIS POLICY

- i. The Nomination Committee will review this Policy of the Company.

5. DISCLOSURES

- i. The Board's composition (including gender, ethnicity, age, attendance etc.) will be disclosed in the Annual Report.

6. COMMUNICATION


- i. This policy will be uploaded in the website of the Company.

7. AMENDMENT

- i. Any subsequent amendment(s) to the policy shall be promptly intimated to the Stock Exchange where the securities of the Company are listed.

For and on behalf of the Board of Directors




P V Rao
Managing Director
DIN : 03157581

Place: Hyderabad
Date: November 09, 2015