



POLICY ON DIVERSITY OF BOARD OF DIRECTORS

KOLTE-PATIL DEVELOPERS LIMITED

(CIN – L45200PN1991PLC129428)

**Registered Office : 2nd Floor, City Point,
Dhole Patil Road,
Pune – 411 001.**

1. PREAMBLE AND LEGAL FRAMEWORK

- 1.1 Kolte-Patil Developers Limited (the '**Company**') recognises the importance of a diverse Board of Directors in maintaining a competitive advantage in the business that it operates.
- 1.2 In line with the requirements of the Companies Act, 2013, listing norms notified by the Securities and Exchange Board of India and the guidelines on corporate governance issued by the Company, the Nomination and Remuneration Committee of the Board of Directors is, *inter alia*, required to formulate a policy on board diversity and lay down the criteria for determining qualifications, positive attributes and independence of a director.
- 1.3 This policy on diversity of the Board of Directors (this '**Policy**') has been adopted by the Board of Directors of the Company (the '**Board**'), based on the recommendations of the Nomination and Remuneration Committee.

2. POLICY OBJECTIVES

- 2.1 The Company believes that a diverse Board with an appropriate blend of functional and industry expertise relevant to the business of the Company will contribute to its strategic and commercial objectives and is important to achieve effective corporate governance and sustained commercial success of the Company.
- 2.2 A diverse Board would help the Company in realisation of the following objectives namely:
 - (i) Expansion of business;
 - (ii) Attainment of business results;
 - (iii) Greater social responsibility;
 - (iv) Increased emphasis on corporate governance;
 - (v) Enhancement in quality and responsible decision-making,
 - (vi) Credible business reputation;
 - (vii) Sustainable development;
 - (viii) Effective management of business risks;

3. POLICY STATEMENT

- 3.1 Having due regard to the benefits of a diverse Board with an appropriate mix of diversity, skills, experience and expertise, some of the measurable objectives of the Nomination and Remuneration Committee will be as follows :
 - (1) To review and assess the composition and performance of the Board as well as identify appropriately qualified individuals to occupy positions in the Board;
 - (2) To assess the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board;

- (3) To ensure that a transparent nomination process is in place that encourages diversity of thought, experience, skills, knowledge, perspective, age, nationality, ethnicity, race, gender and cultural and geographical background;
- (4) To ensure that appointments to the Board are based on merit; review of the individual's integrity, experience, educational background, industry or related experience; and ability of the individual to devote sufficient time to the affairs of the Company;
- (5) To ensure that equal opportunities to employees are provided at all levels and no individual 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 factor which does not impair the ability of the individual to perform as a member of the Board;
- (6) To make recommendations to the Board in relation to appointments and maintain an appropriate mix of diversity, skills, experience and expertise on the Board;
- (7) To periodically review and report to the Board specifications or suggestions, if any, in relation to diversity on the Board.

3.2 The Nomination and Remuneration Committee reserves the right to review its measurable objectives enlisted at paragraph 3.1 hereinabove in line with the applicable regulatory requirements.

4. POLICY REVIEW

The Nomination and Remuneration Committee will review this Policy periodically and make any recommendations to the Board in relation to any suggested revisions thereto.