

Board Diversity Policy

Introduction

Shree Cement Limited (hereinafter referred to as '**SCL**' or '**Shree Cement Limited**' or '**the Company**') recognizes the significance of diversity and inclusion. It considers diversity in the Board of Directors (hereinafter referred to as '**Board**') as essential in maintaining competitive advantage.

Shree Cement aims to embrace the benefits of a diverse Board, which includes but are not limited to enhanced board effectiveness, a more inclusive culture, enhanced, rational and quick decision-making capability, effective corporate governance and sustained commercial success of business.

In view of the above, this Policy on Board Diversity ('**the Policy**') has been developed to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scope

This Policy applies to the Board of Directors of Shree Cement.

Policy Statement

Shree Cement aims to have a diverse Board to enhance the quality of decision making, improve the governance standards and achieving sustained commercial success. The Board shall have an optimal combination of executive, non-executive and independent directors including women directors, in accordance with the requirements of the applicable laws, rules, regulations, and regulatory and contractual obligations, if any.

The Policy provides a framework for ensuring diversity in the Board of Shree Cement and shall serve as guiding principle for the purpose of determining the composition and selection of the candidates for appointment on the Board. The Policy aims to leverage diversity of thought, experience, knowledge, and skill, race, gender, age, ethnicity, nationality, country of origin or cultural background to attain the strategic goals and objectives of the Company, including to:

- have an appropriate blend of functional and industry expertise in the Board
- achieve a balanced Board, with a wide range of attributes
- facilitate healthy discussion and promote independence of judgement in Board
- enhance the reputation of the Company.

Role of Nomination and Remuneration Committee

Nomination and Remuneration Committee of the Board (hereinafter referred to as '**NRC**') shall be responsible for reviewing and assessing the composition and performance of the Board, while also identifying appropriately qualified persons to occupy the Board positions.

NRC shall make recommendations to the Board in relation to appointments, and maintain a diverse Board with varied skills, knowledge, experience and expertise.

NRC shall periodically review the Policy to ensure its effectiveness and recommend appropriate revisions to the Board for approval.

Disclosure

This Policy shall be uploaded on SCL's corporate website. The necessary disclosures, if any, about the policy shall be made as per the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

Policy Approval

This Policy was approved by the Board of Directors of Shree Cement at its meeting held on 22nd May 2023 and supersedes all prior policies in this matter.