

Oriental Aromatics

**POLICY ON DIVERSITY
OF
BOARD OF DIRECTORS**

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1. Introduction:

In accordance with the Regulation 19(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part D of Schedule II, the Oriental Aromatics Limited("Company") has framed a formal policy on Board diversity which sets out a framework to promote diversity on Company's Board of directors (the 'Board').

2. Policy and Purpose:

This policy is largely framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of the members in a way that collectively benefits the organization and business as a whole. The basic essence of the Policy is to provide a framework for leveraging on the differences within the expertise of the Board, offering a broad range of perspectives that are directly relevant to the business.

3. Policy Statement:

The Company believes that a diverse Board will amongst others:

- i. Enhance the quality of decisions making and ensure better business performance.
- ii. Complement and expand the skills, knowledge and experience of the Board as a whole
- iii. Provide better Corporate Governance.

Oriental Aromatics Limited believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives.

The Nominations and Remuneration Committee ('Committee') is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy board positions.

All the appointments made on the Board, the Committee will consider the Benefit of Diversity in identifying and recommending persons for the board membership, as well as in evaluating the board and its individual members.

Further, the Committee will ensure that no person 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 personal or physical attribute which does speak to such person's ability to perform as a Board member.

Accordingly, the Committee shall:

- i. Assess the appropriate mix of diversity, skills, qualification, professional experience, etc. and access the extent to which the required skills are represented on the board.
- ii. Make recommendation to the Board in relation to the appointments and maintain an appropriate mix of diversity, skills, experience and expertise on the board.

The Board of directors of the Company shall have an optimum combination of executive and non-executive directors with at least one woman director and the composition of the Board shall be in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the statutory, regulatory and contractual obligations of the Company.

4. **Review of Policy:**

The Committee will review the policy from time to time and make recommendations on any requisite change to Board for consideration and approval.

5. **Disclosure of the Policy:**

This Policy will be posted on the Company's website. The necessary disclosure will also be made as per requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

Approved by the Board of directors in the meeting held on 29th June, 2020

By Order of the Board of Directors
Sd/-

Dharmil A. Bodani
Chairman and Managing Director
DIN: 00618333