



**STOVE KRAFT LIMITED**  
**BOARD DIVERSITY POLICY**

**1. PURPOSE**

This Board Diversity Policy (**'Policy'**) sets out the approach to diversity on the Board of Directors (**'Board'**) of Stove Kraft Limited (Stove Kraft).

The policy is framed in compliance with the provisions of Regulations 19(4) read with Part D of the Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), which sets out a framework to promote diversity on the Board.

This Policy was approved by the Board of the Company at its meeting held on July 10, 2018.

This Policy will be effective from the date of listing of the equity shares of the Company on BSE Limited and National Stock Exchange of India Limited.

**2. SCOPE**

This Policy applies to the Board. It does not apply to employees generally.

**3. POLICY STATEMENT**

Stove Kraft recognizes and embraces the importance of a diverse Board in its success. Stove Kraft believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will ensure that Stove Kraft retains its competitive advantage.

Stove Kraft believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to:

- drive business results;
- make corporate governance more effective;
- enhance quality and responsible decision making capability;
- ensure sustainable development; and
- enhance the reputation of Stove Kraft.

The Nomination and Remuneration Committee (the "**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.

**Stove Kraft Limited**

#81/1 Medamaranahalli Village, Harohalli Hobli, Harohalli Industrial Area,  
Kanakapura Taluk, Ramanagara District, Bengaluru, India- 562 112

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While all appointments to the Board will continue to be made on merit, the Committee will consider the benefits of diversity (including but not limited to the attributes listed above) in identifying and recommending persons for 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 not speak to such person's ability to perform as a Board member.

Accordingly, the Committee shall:

- 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,
- make recommendations to the Board and ensure transparency in relation to appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board, and
- periodically review and report to the Board requirements, if any, in relation to diversity on the Board.
- ensure that no person is discriminated against on grounds of gender, marital status, age, religion, race, medical condition, national origin or ancestry or any other personal or physical attribute which does not speak to such person's ability to perform as a Board Member.

The Board shall have an optimum combination of executive, non-executive and Independent Directors in accordance with requirements of the Articles of Association of Stove Kraft, the Companies Act, 2013 (the "**Companies Act**"), the SEBI Listing Regulations and the statutory, regulatory and contractual obligations of Stove Kraft.

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. To this end, Stove Kraft shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board member.



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#### 4. RESPONSIBILITY AND REVIEW

- The Committee will review this Policy periodically and recommend appropriate revisions to the Board. The Board may amend, abrogate, modify or revise any or all provisions of this Policy. However, amendments in the Companies Act or in the SEBI Listing Regulations shall be binding even if not incorporated in this Policy.

THIS POLICY WAS APPROVED BY THE BOARD OF DIRECTORS IN THEIR BOARD MEETING DATED JULY 10, 2018



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