

M.V.K. AGRO FOOD PRODUCT LIMITED

(CIN: L15316MH2018PLC304795)

Reg. Office: Gut No. 44 And 46, Kusumnagar, At Post Waghalwada,
Umari, Nanded - 431807, Maharashtra, India

BOARD'S DIVERSITY POLICY

(Effective from 27/12/2023)

As per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “LODR”), the Company has framed a formal policy on Board diversity which sets out a framework to promote diversity in the Company’s Board of directors (the ‘Board’).

The Board of Directors of the Company “M.V.K. Agro Food Product Limited” 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 Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the statutory, regulatory and contractual obligations of the Company.

1. PURPOSE:

This Board Diversity Policy (**‘Policy’**) sets out the approach to diversity on the Board of Directors (**‘Board’**) of M.V.K. Agro Food Product Limited (**‘the Company’**).

2. SCOPE:

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

3. POLICY STATEMENT:

The Company recognizes and embraces the importance of a diverse Board in its success. The Company 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 the Company retains its competitive advantage.

The Company 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 the Company.

The Nomination 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.

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 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.

The Board shall have an optimum combination of executive, non-executive, and independent directors in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, Listing Regulations, and other statutory, and regulatory.

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, the Company shall continue to provide sufficient information to shareholders about the size, qualifications, and characteristics of each Board member.

4. RESPONSIBILITY AND REVIEW:

The Committee will review this Policy periodically and recommend appropriate revisions to the Board.
