

UNIVA FOODS LIMITED

POLICY ON BOARD DIVERSITY

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1. PREFACE:

This Policy on Board Diversity (the “Policy”) for the Board of Directors (the “Board”) of Univa Foods Limited (the “Company”) has been formulated by the Nomination and Remuneration Committee (“NRC”) in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) to assure that the Board is fully diversified and comprises of an ideal combination of Executive and Non-Executive Directors, including Independent Directors, with diverse backgrounds.

2. PURPOSE:

The Policy is framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of various Members of the Board in such a way that it collectively benefits the business and the Company as whole. The basic essence of the Policy is to provide a framework for leveraging on the diverse knowledge and expertise of the Board which can offer its valuable guidance to the Management consistent with the Company’s business perspective

3. DEFINITIONS:

“Nomination and Remuneration Committee” or “Committee” means the Committee of the Board constituted/re-constituted under the regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013 as in force from time to time.

“Board of Directors” or “Board” means the Board of Directors of Univa Foods Limited, as constituted/re-constituted from time to time.

“Company” means Univa Foods Limited.

“Policy” or “this Policy” means Board Diversity Policy.

4. LAW AND APPLICABILITY:

As per Regulation 19 (4) read with Part D of the Schedule II of the SEBI Listing Regulations, the NRC of the Company has to devise Policy on Board Diversity. This Policy applies to Board. It does not apply to employees generally.

5. POLICY STATEMENT:

The Company aims to enhance the effectiveness of the Board by diversifying its composition and to obtain the benefit out of such diversity in better and improved decision making. In order to ensure that the Company’s boardroom has appropriate balance of skills, experience and diversity of perspectives that are imperative for the execution of its business strategy, the Company shall consider a number of factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

The Policy shall conform to the following two principles for achieving diversity on the Board:

- Decisions pertaining to recruitment and remuneration of the directors will be based on their performance and competence; and

- For embracing diversity and being inclusive, best practices to ensure fairness and equality shall be adopted and there shall be zero tolerance for unlawful discrimination and harassment of any sort whatsoever.

In order to ensure a balanced composition of executive, non-executive and independent directors on the Board, the Company shall consider candidates from a wide variety of backgrounds, without discrimination, and based on the following factors:

Gender: The Company shall not discriminate on the basis of gender in the matter of appointment of directors on the Board. The Company encourages the appointment of women at senior executive levels to achieve a balanced representation on the Board. As per the provisions of the Companies Act, 2013, the Company shall at all times have at least one-woman director on the Board.

Ethnicity: The Company shall strive to maintain the boardroom that reflects diversity across all ethnic backgrounds, enabling the directors to efficiently contribute their extensive knowledge, sources and insights for the advancement of Company's business;

Educational qualification: The Board should comprise members with diverse educational qualifications, expertise, and sufficient experience in areas such as finance, accounting, economics, legal and regulatory affairs, corporate governance, environmental sustainability, green technologies, business operations, and other disciplines relevant to the Company's activities.

6. ROLE OF THE NOMINATION AND REMUNERATION COMMITTEE:

The NRC, inter alia, is responsible for reviewing and assessing the composition of the Board as well as for identifying and recommending appropriately qualified candidature(s), to hold Directorship in the Company, to the Board of Directors where and if need be.

7. REVIEW OF THE POLICY:

The NRC shall review the policy from time to time, to ensure the effectiveness of the Policy. The Committee shall discuss any revisions that may be required and recommend any such revisions to the Board for consideration and approval.

8. DISCLOSURE OF THE POLICY:

The Company shall disclose this Policy on its website i.e. www.univafoods.co.in. The necessary disclosure, if any, about the policy will also be made as per the requirements of SEBI Listing Regulations and other applicable laws.

9. AMENDMENT TO THIS POLICY

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. Modification may be necessary, among other reasons, to maintain compliance with local, state, central and federal regulations and/or accommodate organizational changes within the Company. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

10. DISCLAIMER

In any circumstances, where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the newly enacted law, rule, regulation or standard will take precedence over this Policy until such time the Policy is changed to conform to the Law, rule, regulation or standard.

This Policy is lastly amended as per the recommendations of the Nomination and Remuneration Committee in meeting held on November 11, 2024 and approved by the Board of Directors at its meeting held on November 11, 2024.
