



Konstelec Engineers Limited

CONSULTING ENGINEERS & EPC CONTRACTORS

CIN: U45203MH1995PLC095011

Board Diversity Policy

Approved and adopted vide Board resolution dated: 16/10/2023



Board Diversity Policy:

Title:	This policy shall be called the 'Policy to promote diversity on the Board of Directors' or 'Board Diversity Policy'.
Objective:	<p>The board is in the continuous efforts to form a board with optimum mix of board based on gender, region ethnicity and on basis of education and professional competence. 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.</p> <p>Konstelec Engineers Limited (the "Company") is committed to deal with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance.</p> <p>Pursuant to Regulation 19 (4) read with Part D of the Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the nomination and remuneration committee of the board of directors of a Company is required to devise a policy on diversity of board of directors. In compliance with the SEBI Listing Regulations, the Company has formulated the policy on diversity of board of directors.</p> <p>This Policy has been adopted by the Board of Directors of the Company, based on the recommendations of the NRC.</p>
Definitions:	<p>For the purpose of this Board Diversity Policy the following terms shall have the meanings assigned to them hereunder:</p> <p>"Board" means the board of directors of the Company;</p> <p>"Board Diversity Policy" means this policy, as amended from time to time;</p> <p>"Committee" means the Nomination and Remuneration Committee of the Board;</p> <p>"Companies Act" means the Companies Act, 2013, read with the rules there under, as amended;</p> <p>"Director" means a member of the Board and;</p>



	<p>“Konstelec” or the “Company” means Konstelec Engineers Limited.</p> <p>Words and expressions used and not defined in this Board Diversity Policy shall have the meaning as prescribed in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.</p>
Board Diversity:	<p>The Committee shall ensure that the Board shall have an optimum combination of executive, non- executive and independent directors in accordance with requirements of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.</p> <p>The Company recognizes the benefits of having diverse Board, and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. 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, race and gender, which will ensure that the Company retains its competitive advantage. The Company further believes that diverse Board will contribute towards driving business results, make corporate governance more effective, enhance quality and responsible decision making capability, ensure sustainable development and enhance the reputation of the Company.</p> <p>The Committee shall review the profile of the prospective candidates for appointment as director on the Board taking in consideration knowledge, experience, financial literacy / expertise, global market awareness and other relevant factors as may be considered appropriate and the Board shall be formulated with mix of members to maintain high level of ethical standards. The Committee shall also take into consideration the provisions of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.</p>
Policy Statement:	<p>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:</p>



	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. Any intermittent vacancy of a woman director shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy whichever is later.
	Ethnicity:	The Company shall promote having a boardroom comprising of people from all ethnic backgrounds so that the directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company's business;
	Educational background, Professional qualification and Experience:	The Board should have a mix of members with different educational qualifications, knowledge and with adequate experience in finance, accounting, economics, legal and regulatory matters, corporate governance, the environment, green technologies, operations of the company's businesses and other disciplines related to the company's businesses.
	Skill Set	With a need to make Boards more contemporarily professional by inducting technical and specially qualified personnel. Such personnel shall have practical experience in respect of one or more of the following matters, namely: <ul style="list-style-type: none">I. Accountancy,II. Engineering and technicalIII. Economics,IV. Finance,V. Law,VI. Information TechnologyVII. Human ResourcesVIII. Risk Management andIX. Business ManagementX. Any other matter the special knowledge of, and practical experience in, which would, in the opinion of the NRC, be useful to the company.



	Executive & Non-Executive	In terms of SEBI LODR, Board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent of the board of directors shall comprise of non-executive directors.
	Independence	<p>Appointment of Independent Directors shall be in term of the requirements of Companies Act, 2013 & SEBI LODR.</p> <p>Being Chairman of the Company is an Executive director, at any point of time half of the board shall be comprise of independent director.</p> <p>Independence of Independent directors shall be as defined under the Companies Act, 2013 & SEBI LODR.</p>
Role of NRC		<p>The NRC shall also take into consideration the following matters whilst dealing with matters relating to Board Diversity:</p> <ul style="list-style-type: none">I. Enforce the said principles so as to bring in diversity of perspectives and encourage creativity and innovation at the Board level.II. Whilst evaluating candidates for appointment as a Director the NRC shall consider them on merits in the context of their age, skill sets, experience, level of independence, specific expertise and specialized knowledge.III. To provide the Board/ Committees with diversified set of skills, knowledge, practical experience and representation and recommend such appointment/ nomination, for the approval of the Board.IV. Review the effectiveness of the induction programs conducted for new directors and the training programs conducted for the Board, to ensure that Company's diversity goals are met.V. Whilst reviewing the annual performance evaluation of the Board, the Chairperson, the Committees and the Independent Directors and the overall effectiveness of the Board, the NRC shall assess the impact of the Board's diversity to the overall functioning of the Board.VI. Explore measurable objectives for achieving Board diversity and recommend the same to the Board for its adoption of the



Konstelec Engineers Limited

	Company.
Monitoring and Reporting:	The NRC will review the Policy periodically, which will include an assessment of the effectiveness of the Policy. The NRC will discuss any revision that may be required and recommend the same to the Board for approval.
Measurable Objectives:	The NRC will largely rely on the regulatory provisions of the Act, and the Regulations and review the measurable objectives for achieving diversity against these provisions and recommend the same to the Board for adoption. At any given point of time, the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.
Disclosure of The Policy:	The Company shall disclose this Policy on its website i.e. https://www.konstelec.com . The necessary disclosure, if any, about the policy will also be made as per the requirements of SEBI (LODR) Regulations, 2015 and other applicable laws.
Amendments:	The Committee may modify and/or amend the Board Diversity Policy at any time subject to the provisions of the SEBI Listing Regulations and the Companies Act and rules framed thereunder and any other applicable law.

For Konstelec Engineers Limited.

S/d-
Biharilal Ravilal Shah
Managing Director
DIN: 00337318

S/d-
Amish Biharilal Shah
Whole Time Director
DIN: 01415766

Date: 16/10/2023
Place: Mumbai
