

POLICY ON DIVERSITY OF BOARD OF DIRECTORS

OF

ORKLA INDIA LIMITED¹



Version	Approved By	Date of Approval
1.0	Board of Directors	September 02, 2025

¹Formerly known as “Orkla India Private Limited” and “MTR Foods Private Limited”

1. INTRODUCTION

The Policy on Diversity of Board of Directors (**“Policy”**) is formulated in accordance with the requirements of Regulations 19(4), read with sub-clause (3) of Para A of Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as **“SEBI Listing Regulations”**), including any amendments thereto.

This Policy shall be effective from the date of listing of the equity shares of the Company on the stock exchange(s).

2. OBJECTIVE

The purpose of this Policy is to ensure that the Board of Directors (**“Board”**) of Orkla India Limited (the **“Company”**) is appropriately diverse and comprises of an optimal combination of Executive and Non-Executive Directors, including Independent Directors, with varied backgrounds, perspectives, and expertise.

The Company believes that a diverse Board enhances the quality of its decisions by fostering varied perspectives, gives the Company opportunity to capitalize on plethora of experiences and wealth of knowledge of the Directors and gives the Directors and the management of the Company, the platform to have a robust dialogue. The Company shall strive to achieve a balanced and inclusive Board composition by considering multiple diversity criteria, including but not limited to: gender, age, cultural and educational background, ethnicity, professional and industry experience, functional expertise, skills and knowledge.

The Policy is framed to address the importance of a diverse and inclusive Board that leverages individual skills, experience, and viewpoints in a way that contributes to effective governance and strategic decision-making.

3. PRINCIPLES GOVERNING THIS POLICY

This Policy shall conform to the following principles for achieving diversity on the Company’s Board:

- Appointment of directors shall be based on merit, competence, and performance, while recognizing the importance of diversity.
- The Company shall uphold fairness, equality, and non-discrimination in the selection process, including gender, ethnic and cultural background, and educational and professional experience.
- The Company encourages representation of women on the Board and supports initiatives to strengthen participation of women leaders at senior executive levels.

- The appointment process shall lay specific emphasis on inclusion of individuals from diverse ethnic and cultural backgrounds, recognizing that such diversity contributes to broader thinking and better governance.
- The Board shall comprise of members with different educational qualifications, relevant industry knowledge and with adequate experience in finance, accounting, economics, legal and regulatory matters, corporate governance, environment, operations of the company's businesses and other fields related to the company's businesses.
- Appropriate mix of independent and non-independent directors in accordance with the Companies Act, 2013 and SEBI Listing Regulations.

4. ROLE OF THE NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee ("NRC") shall, *inter alia*, review and assess the composition of the Board as well as identify and recommend appropriately qualified candidature(s), to hold Directorship in the Company, to the Board of Directors.

5. REVIEW AND AMENDMENT

- a) The NRC shall review the policy from time to time and make recommendations on any required changes to the Board for consideration and approval to ensure effectiveness of the policy and also to amend this Policy in accordance with the applicable laws, as applicable.
- b) In the event of any inconsistency between this Policy and applicable laws, the provisions of the applicable laws shall prevail.

6. DISCLOSURES

As required under the SEBI Listing Regulations, this Policy shall be disclosed on the Company's website at <https://www.orklaindia.com/governance/policies/> and a web link of this Policy shall be provided in the Company's Annual Report.
