

2016

CANTABIL  
RETAIL  
INDIA  
LIMITED

## **BOARD DIVERSITY POLICY**

The Company recognizes and embraces the benefits of having a diverse Board, and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other qualities of Directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately. All Board appointments are made on merit and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.



This Board Diversity Policy (“the Policy”) for the Boards of Directors (“the Board”) of Cantabil Retail India Limited (“the Company”) has been formulated by the Board of Directors pursuant to requirement of Sub-part (3) of Part D of Schedule II of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and is devised in consultation with the Nomination and Remuneration Committee (the “Committee”) of the Board.

### **PURPOSE**

This Policy sets out the Company’s approach to ensuring adequate diversity in its Board of Directors .

### **VISION**

The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance.

### **SCOPE**

- The Diversity in the Board is increasingly recognized by the government, stock exchanges, companies, shareholders and other stakeholders as an essential component of good corporate governance that ultimately leads to better business success and sustainability.
- The Policy sets out the approach to have diversity on the Boards of the Company in terms of thought, experience, knowledge, perspective and gender in the Board.
- The Policy of the company applies to the Board only. It does not apply to diversity in relation to employees of the Company.

### **POLICY STATEMENT**

The Company believes that a diverse board will enhance the decision making of the Board by utilizing the difference in skills, experience and background, geographical and industry experience, ethnicity, gender, knowledge and length of services, and other distinguishing qualities of the members of the Board. Diversity will be considered in determining the optimum composition of the Board, and all appointments will be based on merit, having due regard to the overall effectiveness of the Board. Nomination and Remuneration Committee of the Company is responsible for reviewing and assessing the composition of the Board and will make recommendations to the Board on the appointment of new directors.



## **Regulation 4(2)(f)(ii) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015**

Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of directors is one of the Key function of the board of directors of the company.

### **VALUE STATEMENTS**

- We believe diversity is important to board effectiveness because it will encourage a diversity of perspectives which we believe will fuel creativity and innovation.
- We commit that appointments to the Board will be based on merit as well as complementing and expanding the skills, knowledge and experience of the Board as a whole.
- We recognize and embrace the benefits of having a diverse Board, and see increasing diversity at Board level as an essential element in maintaining a competitive advantage.
- A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other qualities of Directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately.

### **ESSENCE**

The basic essence of policy of diversity is to provide a framework that should enable qualified people to be seen as potential directors when they might have otherwise been overlooked. They also encourage boards to recognize that 'differences' can be leveraged as assets. The ultimate objective is to have a board that offers a broad range of perspectives that are directly relevant to the business and organizational needs.

### **MEASURABLE OBJECTIVES**

- The Committee will discuss and agree annually all measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption. At any given time the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.
- For all Non-Executive Director appointments, and where appropriate Executive Director appointments, use open advertising or the services of external executive search firms to facilitate the search;
- Consider candidates from a wide range of backgrounds, including those without public company board experience;



- Consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board; and
- Ensure that the specification for a new Director is equally suited to both female and male applicants.

The Board is committed to at least maintaining the level of female representation in the medium-term, whilst ensuring that diversity in its broadest sense remains a central feature of the Board. The Committee will discuss and agree measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption.

### REVIEW OF THE POLICY

The Board and Nomination and Remuneration Committee will conduct an annual review of this policy (which will include a review of the effectiveness of the policy), discuss any required changes and make recommendations on any proposed changes to the Board to complement the Company's objectives and strategy.

### APPROVAL

<b>Company Policy Owner:</b>	The Board of Directors of Cantabil Retail India Limited
<b>Contact Person:</b>	Poonam Chahal , Company Secretary

### DISCLOSURE OF THE POLICY

The Policy will be uploaded on the Company's website for public information. A summary of the Policy together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives will be disclosed in the Corporate Governance Report annually.

### KEY NOTES

<b>Term</b>	<b>Definition</b>
Diversity	Includes differences that relate to gender, age, ethnicity, disability, sexual orientation and cultural background. In addition, Diversity also includes differences in background and life experience, communication styles, interpersonal skills, education, functional expertise and problem solving skills.
Measurable Objectives	The measurable objectives for achieving Diversity on the Board of Cantabil Retail India Limited set by the Board in accordance with this policy.