ATAM VALVES LIMITED

(CIN: L27109PB1985PLC006476)

BOARD DIVERSITY POLICY

Pursuant to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. INTRODUCTION

The Board of Directors ("**Board**") of ATAM VALVES LIMITED ("**ATAM**" or "**the Company**") has adopted this Board Diversity Policy ("**Policy**") to set out the Company's approach to ensuring diversity in the composition of the Board. The Policy reflects the Company's commitment to building a Board that is diverse in terms of thought, experience, knowledge, perspective and gender, in accordance with applicable laws, rules and regulations.

2. POLICY & PURPOSE

ATAM VALVES LIMITED recognises that a diverse and well-composed Board is a source of strength and a driver of long-term success. This Policy is designed to harness the individual skills, experiences and perspectives of Board members in a manner that collectively benefits the organisation and its business. The underlying purpose of the Policy is to create a framework that draws on the breadth of expertise represented on the Board, bringing a wide range of viewpoints that are directly relevant to the Company's business and growth.

The Company believes that a well-diversified Board will make a meaningful contribution to the achievement of its strategic and commercial objectives, including to:

- drive business performance and results;
- strengthen corporate governance practices;
- improve the quality and integrity of decision-making;
- support sustainable and responsible development; and
- enhance the reputation and standing of the Company.

The Nomination and Remuneration Committee ("**NRC**" or "**the Committee**") is responsible for periodically reviewing and assessing the composition and performance of the Board, and for identifying suitably qualified persons for appointment to the Board.

While all Board appointments shall continue to be made primarily on merit, the Committee shall give due consideration to the benefits of diversity — including but not limited to the attributes listed above — when identifying and recommending candidates for Board positions and when evaluating the Board and its individual members.

The Company seeks to maintain a Board comprising talented and committed Directors with a diverse blend of expertise, experience, skills and backgrounds. The collective skills and backgrounds represented on the Board should reflect the varied nature of the business environment in which ATAM operates. For the purposes of Board composition, diversity encompasses, but is not limited to, educational and professional background, functional expertise, industry experience, geographical exposure and age.

The Committee shall further ensure that no candidate is discriminated against on the grounds of religion, race, gender, national origin, ancestry, marital status, age, sexual orientation, or any other personal or physical characteristic that does not bear upon the individual's ability to serve effectively as a Director.

In furtherance of this Policy, the Committee shall:

- assess the appropriate mix of diversity, skills, experience and expertise required on the Board, and evaluate the extent to which those requirements are currently represented;

- make recommendations to the Board on appointments with a view to maintaining an appropriate and balanced mix of diversity, skills, experience and expertise; and
- review the overall composition of the Board in terms of its size and the optimum combination of Executive, Non-Executive and Independent Directors, in accordance with the Company's Articles of Association, the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable statutory and regulatory requirements.

For this Policy to be effective, shareholders must be in a position to assess for themselves whether the Board is constituted with adequate diversity. Accordingly, the Company shall continue to disclose, in its annual report and on its website, relevant information regarding the size, qualifications, skill sets, professional experience and areas of expertise of each Board member.

3. REVIEW AND UPDATION

The NRC shall review this Policy on a periodic basis and, where necessary, recommend revisions or additions to the Board for its consideration and approval. Any amendment to applicable law having a bearing on this Policy shall be given effect automatically, and the relevant provisions shall stand modified to that extent.

For ATAM VALVES LIMITED

Managing Director