

BOARD'S DIVERSITY POLICY

PURPOSE

To set out the Company's Policy in relation to diversity on the Board of Directors ("Board") of Shivam Autotech Limited ("The Company"). The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance.

SCOPE

This Policy applies to the Board. It does not apply to employees generally.

POLICY STATEMENT

With a view to achieving a sustainable and balanced development, the Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development.

In designing the Board's composition, the Company has considered the diversity of Board from number of aspects and it believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will ensure that the Company retains its competitive advantage.

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

MONITORING AND REPORTING

The Nomination and Remuneration Committee ("Committee") is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

Further, the Committee will ensure that no person is discriminated in any manner on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person's ability to perform as Board member.

The Board shall have an optimum combination of executive, non-executive and independent directors in accordance with requirements of Article of Association of the Company, the Company's act, 2013, Listing Agreement and the statutory, regulatory and contractual obligations of the Company.

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board has constituted is adequately diverse. To this end, the Company shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board member.

RESPONSIBILITY AND REVIEW

The Committee will review this Policy periodically and recommend appropriate revisions to the Board.

DISCLOSURE OF THIS POLICY

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