

Description	Date of Board Approval
Initial Adoption	30 <sup>th</sup> October 2014
Revised	10 <sup>th</sup> May 2022

## **POLICY ON BOARD DIVERSITY**

### **1. OBJECTIVE:**

- 1.1. Building a diverse and inclusive culture is an integral part of Company's policy.
- 1.2. Meritocracy and gender diversity takes precedence over caste, creed, religion or race for selection and nurturing talent.
- 1.3. This benchmark also applies to composition of Company's Board of Directors ("Board").
- 1.4. Board diversity is essential to:
  - 1.4.1. Have Board skills matrix aligned to Company's vision, mission and business plans.
  - 1.4.2. Optimize Board effectiveness and efficacy to achieve expected growth.
  - 1.4.3. Enable Board discharge various regulatory functions \ responsibilities.
- 1.5. Objective of this Policy is to set out the approach for Board diversity.

### **2. POLICY:**

- 2.1. Selection of Board members shall be through board nomination process based on range of diversity perspectives.
- 2.2. The first requirement will be diverse background and experience such as Marketing, finance, Human Resource, General Management, Risk management, corporate governance, etc. Minimum 3 members of the Board shall be from finance field.
- 2.3. Professional experience of each Board Member shall be minimum 10 years.
- 2.4. They should have worked either with reasonably big size companies or should be person of exceptionally high caliber and repute.
- 2.5. There shall be at least one-woman member on the Board and selection of woman candidate shall be on merits and meeting above criteria only.

### **3. ROLE OF NOMINATION AND REMUNERATION COMMITTEE (NRC)**

With regard to this policy, the Nomination and Remuneration Committee shall be:

- 3.1. Assessing composition of the Board and identifying diversity requirements in terms of skill-set, competencies and expertise required considering company's business complexities and growth plans.
- 3.2. Recommending to the Board for appointment of members based on an optimal mix of diversity, skills, experience and expertise.

### **4. MONITORING & REVIEW:**

- 4.1. The Nomination & Remuneration Committee may monitor, review and amend the Policy from time to time as also whenever necessitated due to amendments in the Companies Act, 2013 and Rules thereunder, SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 or any other Regulations subject to approval of the Board of Directors.

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