

BOARD DIVERSITY POLICY

I. BACKGROUND

As prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”), one of the key functions of the Board of a listed company is to ensure existence of a transparent board nomination process with a focus on diversity of thoughts, varied experience, industry knowledge, broader perspective, integrity and gender representation.

A diversified board not only enhances board effectiveness by ensuring rational, pragmatic and quick decision making but also better understands and connects with the stakeholders to attain the Company’s stated goals and strategic objectives.

II. OBJECTIVE OF THE POLICY

The objective of Board diversity policy (“Policy”) is to provide a framework and set standards for having a diversified Board with ability to base its decisions after evaluating multiple options and help improve the performance of the organization significantly.

The Company believes that a diverse Board will amongst others:

- a. Enhance the quality of decisions making and ensure better business performance;
- b. Encourage diversity of perspectives thereby fuel creativity and innovation;
- c. Complement and expand the skills, knowledge and experience of the Board as a whole;
- d. Provide better Corporate Governance.

III. POLICY IMPLEMENTATION

The Nomination and Remuneration Committee (“the Committee”), shall be responsible for reviewing and assessing the composition of the Board, size of the Board, as well as identifying potential candidates for appointment as Directors to the Board.

Whilst selecting potential candidates the Committee shall be responsible for:

- a. Reviewing and assessing the composition of the Board.
- b. Identify appropriate qualified personnel to occupy Board position.
- c. consider candidates from a wide range of backgrounds, having due regard to diversity;
- d. 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.

The Committee shall also review the Board composition in terms of the size of the Board, the composition of executive and non-executive directors and the composition of independent directors including a woman director, each of which shall be in accordance with the requirements of the Companies Act, 2013 (“Companies Act”), the Listing Regulations and other statutory / regulatory requirements as amended time to time

IV. DISCLOSURE

This Policy shall be disclosed on the Company’s website.

V. CONFLICT IN POLICY

In the event of any conflict between the Companies Act or the Listing Regulations or any other statutory enactments and the provisions of this Policy, the Regulations shall prevail over this Policy.

VI. AMENDMENTS

The Board of Directors can amend this policy, as and when deemed fit. In case of any amendment/modification in any form viz., circular(s), notification(s), guideline(s) etc. to the Companies Act, 2013, the Listing Regulations and/or other applicable laws issued by relevant authorities not being consistent with the provisions laid down in the Policy, then such amendments(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment.

Document Control

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