POLICY ON BOARD DIVERSITY

[As per Companies Act 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I. Objective

This policy aims to set out a framework for ensuring diversity in the composition of the Board of Directors of the company to enhance the effectiveness of the Board, promote inclusive decision-making, and comply with applicable regulatory requirements.

II. Regulatory Framework

This Policy is framed pursuant to:

- Section 178 of the Companies Act, 2013
- Regulation 19(4) and Schedule II – Part D (Clause A (2)) of the SEBI (LODR) Regulations, 2015
- Governance best practices as recommended by SEBI and global corporate governance frameworks

III. Purpose of Board Diversity

Board diversity helps:

- Enhance decision-making through varied perspectives
- Improve corporate governance
- Align the Board's composition with changing stakeholder and market expectations
- Ensure compliance with legal and regulatory norms, including gender diversity

IV. Dimensions of Diversity

The Company shall consider the following diversity factors when appointing directors:

- Gender
- Age
- Ethnicity and cultural background

- Professional qualifications
- Industry experience
- Functional expertise
- Geographic background

The goal is not just to comply with regulatory requirements but to build a well-rounded Board that brings complementary skills and varied perspectives.

V. Gender Diversity

As per Regulation 17(1)(a) of SEBI LODR and Section 149 of the Companies Act, 2013:

- The Board shall have at least one-woman director.
- The Company aims to progressively enhance gender representation on the Board beyond minimum compliance.

VI. Responsibility for Implementation

- The Nomination and Remuneration Committee (NRC) shall:
    - Review and recommend appointments to ensure a balanced and diverse Board
    - Periodically assess the diversity gaps and propose appropriate changes
- The Board shall make the final decision on appointments in alignment with this Policy.

VII. Review and Monitoring

- The NRC will review the implementation of this policy annually.
- Progress on achieving diversity will be monitored through Board evaluations, succession planning reviews, and director appointment processes.

VIII. Disclosure

- This Policy shall be disclosed on the Company's website.
- A summary of the Board diversity policy and implementation status shall be included in the Corporate Governance section of the Annual Report, as applicable.

IX. Review & Amendments

This policy shall be periodically reviewed by the Board or the Company Secretary and updated to reflect any changes in applicable laws or business needs. The Board may amend this policy as needed based on regulatory updates, evolving governance practices, or the needs of the Company.