



BOARD DIVERSITY POLICY

INDIA FINSEC LIMITED



Board Diversity Policy

1. Purpose:

The Board Diversity Policy ('Policy') sets out the approach to have diversity on the Board of Directors of INDIA FINSEC LIMITED (IFL) resulting in optimal decision- making & assisting in the development and execution of a strategy which promotes success of IFL for the collective benefit of its stakeholders.

Diversity is about getting the right mix of people and harnessing their unique and individual views, skills and experiences, knowledge and perspective in a way that it collectively benefits the organization and the business.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations, 2015') the Nomination and Remuneration Committee ('Committee') has framed this Policy on Board Diversity.

2. Policy Statement:

IFL acknowledges and identifies the importance of a diverse Board. It recognizes that diversity on the Board of Directors will improve the Board effectiveness and decision – making by tapping into a broader range of perspectives which will assist the Board, inter alia, in fulfilling its duties like managing and mitigating environmental, social and corporate governance risks; ensuring sustainable development and balanced growth of the Company.

The composition of the Board shall be in compliance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, Rules made thereunder and Listing Regulations, 2015 as amended from time to time. The Board of Directors of the Company shall have an optimum combination of Executive, Non-Executive Directors and Independent Directors including Woman Directors. In designing the Board's composition, Board diversity is considered from various aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, global



business, leadership, technological skills and knowledge, networking, value addition and representation of stakeholders.

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.

3. Monitoring and Reporting

(a) Responsibility of the Committee

- assess the appropriate mix of skills, knowledge, qualifications, experience and expertise required on the Board;
- While appointing Independent Directors, care should be taken as to the independence of the proposed appointee;
- making recommendations to the Board in relation to appointments,
- making recommendation to the Board to maintain an appropriate mix of skills, experience and expertise and
- periodically reviewing the Board requirements in relation to Board Diversity.

(b) Responsibility of the Board

- To provide sufficient information to the shareholders about the size of the Board, credentials of the new appointee, attendance and remuneration, training of Directors etc., of each Board Members in the Corporate Governance Report annually to enable the shareholders to judge for themselves whether the constituted Board is diverse.

4. Review and Amendment of Policy

The Committee shall review the policy from time to time to ensure the effectiveness of the Policy.

The Board Considered and Approved the Policy on 04.05.2024.

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