

## Nuvama Wealth Finance Limited

### **POLICY ON BOARD DIVERSITY**

#### **Purpose**

In terms of Section 178 of the Companies Act, 2013 ('Act') and Regulation 19 (4) read with Part D of the Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee ('NRC') of the Board is, inter alia, required to formulate a Policy on Board Diversity and lay down the criteria for determining qualifications, positive attributes and independence of a director.

Diversity in the composition of the Board of Directors has become essential in view of the expansion of business, greater social responsibility, increasing emphasis on Corporate Governance, need for addressing concerns of diverse stakeholders and the necessity for managing risks in the business effectively. A Board composed of appropriately qualified and skilled people, with a broad range of experience relevant to the business, is important for effective corporate governance and sustained commercial success of a company.

In view of the above, Nuvama Wealth Finance Limited ('the Company') has framed this Policy on Board Diversity that encourages diversity of thought, experience, knowledge, perspective, age and gender in the Board. The Policy sets out the approach to diversity in the Board of Directors of the Company so as to ensure that the Board has an appropriate blend of functional and industry expertise. This Policy has been adopted by the Board of Directors of the Company, based on the recommendations of the NRC.

#### **Objectives of the Policy**

The objectives of the Policy include:

- a. Board to drive diversity and have an appropriate blend of functional and industry expertise;
- b. While recommending the appointment of a director to, inter alia, consider the manner in which the function and domain expertise of the individual contributes to the overall skill domain mix of the Board;
- c. To help the Company build a better Board that can draw upon a wide range of perspectives, expertise, knowledge and experience;
- d. To achieve an optimum and balanced Board, with a wide range of attributes;
- e. To encourage healthy and open discussion and promote independence of judgement in Board and Committee deliberations; and
- f. To have an optimum mix of Executive, Non-Executive and Independent Directors, including Women Directors.

#### **Policy Statement**

The Board believes that:

- a. it is critical that membership of the Board includes a diverse and balanced mixture of knowledge, skills, professional and industry backgrounds, geographical experience and expertise, gender, tenure, vintage and diversity of thought;
- b. a diverse Board with a range of views, insights, perspectives, and opinions will improve its decision making and be of benefit to the company's shareholders and other stakeholders; and
- c. a culture of inclusion and diversity is cultivated through clear tone from the top, with the Board and Executive Committee(s) championing diversity and inclusion in support of the values of the Company.

## Measurable Objectives

To meet the above objectives:

The Company will ensure that a transparent Board nomination process will be followed that encourages diversity of thought, experience, skills, knowledge, perspective, age, nationality, gender, cultural and educational background;

The Board will have an appropriate blend of functional and industry expertise and skills;

The consideration and selection of candidates for appointment to the Board will be based on merit which shall include a review of any candidate's integrity, experience, educational background, industry or related experience and more general experience;

Candidates that bring a diversity of background and opinion from amongst those candidates with the appropriate background and industry or related expertise and experience and having the ability to devote sufficient time to the affairs of the Company, will be considered for appointment to the Board; and

While recommending the appointment of a Director, the NRC will consider the criteria as laid down under the Act and applicable Regulations/Guidelines issued by Statutory and Regulatory Authorities, from time to time, and the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

## Review of the Policy

The NRC/Board will review the Policy, as appropriate, to ensure the effectiveness of this Policy. The NRC/Board will discuss any revision that may be required and recommend the same to the Board for approval as may be necessary including to comply with changes in regulatory provisions.

## DOCUMENT CONTROL

Item	Description
<b>Document Title</b>	POLICY ON BOARD DIVERSITY
<b>Document Classification</b>	Regulatory
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