



## POLICY FOR BOARD DIVERSITY

SHARE INDIA SECURITIES LIMITED

## **PURPOSE**

As per the requirements under the Regulations 19(4) read with Sub-clause (3) Para A of Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the “Listing Regulations”) and such other regulatory provisions, as applicable the Nomination and Remuneration Committee of the Company (the “NRC”) is required to devise a policy for having diversity on the board of directors (the “Board”) of Share India Securities Limited (“SISL” or “Company”). The Board diversity policy (the “Policy”) sets out a framework to achieve adequate diversity on the Board of the Company.

## **SCOPE**

This Policy applies to the Board. It does not apply to employees generally.

## **POLICY STATEMENT**

Company recognizes and embraces the importance of a diverse Board in its success. Company believes that a truly diverse Board will leverage differences in thought, perspective, regional and industry experience, cultural and geographical background, age, ethnicity, race, gender, knowledge & skills including – expertise in financial, global business, leadership, technology, mergers & Acquisition, Board service, strategy sales and marketing, environment social & governance (“ESG”), risk and cyber security and other domains, which will ensure that Company retains its competitive advantage.

Company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to:

- drive business results;
- make corporate governance more effective;
- enhance quality and responsible decision making capability;
- ensure sustainable development; and • enhance the reputation of SISL

The Nomination and Remuneration Committee (“Committee”) is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions.

The Committee will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person’s ability to perform as a Board member.

In the process of attaining a diverse Board based on the aforementioned norms, the following should also be assessed.

- a) The total number of directors shall be in accordance with the Articles of Association.
- b) The Board should have an optimum number of executive and nonexecutive directors and not less than 50% of the Board should consists of the non- executive directors and shall have at least one (1) woman director on the Board subject to the applicable laws.
- c) When the chairperson of the Board is a non-executive director, at least one third of the Board shall comprise of independent directors and when the Company does not have a regular non-executive chairperson, or when the regular non-executive chairperson is a promoter or related to any promoter or person occupying management position at the Board level or at one level below the Board, at least half of the Board shall comprise of independent directors.
- d) While appointing the independent directors, care should be taken as to independence of the proposed appointee.
- e) Directorships in other Companies may also be taken in account while determining the candidature of a person.
- f) The overall composition of the Board should comply with the provisions of the Articles of Association, the Companies Act, the Listing Regulations and the statutory, regulatory and contractual obligations of SISL.

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. To this end, Company shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board member.

#### **RESPONSIBILITY AND REVIEW**

NRC Committee will review the Policy annually, which will include an assessment of the effectiveness of this Policy. In reviewing Board composition, the NRC will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.

The NRC will also assess Board composition on behalf of the Board and recommend to the Board, the appointment of new directors based on their qualification, positive attributes and independence.