



INDIAN EXTRACTIONS LIMITED

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BOARD DIVERSITY POLICY

1. **OBJECTIVE:**

This Board Diversity Policy ('Policy') sets out the approach to diversity on the Board of Directors ('Board') of Indian Extractions Limited ('the Company')

2. **DEFINITIONS:**

(i) "**Act**" means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.

(ii) "**Board**" means Board of Directors of the Company.

(iii) "**Company**" means Indian Extractions Limited.

(iv) "**Directors**" mean Directors of the Company.

3. **SCOPE:**

This Policy applies to the Board.

4. **POLICY STATEMENT:**

The Company recognizes and embraces the importance of a diverse Board in its success. The Company believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will contribute various experience and skill from the board members. .

The 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 the Company.

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.

While all appointments to the Board will continue to be made on merit, the Committee will consider the benefits of diversity (including but not limited to the attributes listed above) in identifying and recommending persons for Board membership, as well as in evaluating the Board and its individual members.

Further, 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. Accordingly, the Committee shall:

- assess the appropriate mix of diversity, skills, experience and expertise required on
- make recommendations to the Board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board, and
- periodically review and report to the Board requirements, if any, in relation to diversity on the Board.

The Board shall have an optimum combination of executive, non-executive and independent directors in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and all other statutory, regulatory and contractual obligations of the Company.

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.

5. **POLICY REVIEW:**

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications.

**BY THE ORDER OF THE BOARD
FOR INDIAN EXTRACTIONS LIMITED**

**SD/-
PRIYAM SHANTILAL JHAVERI
CHAIRMAN & MANAGING DIRECTOR**
