

# **BOARD DIVERSITY POLICY**

## **WAISL LIMITED**

## **PREAMBLE**

Pursuant to Section 178 of the Companies Act, 2013 and the rules made thereunder (hereinafter referred to as “Act”) in line with Regulation 19(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as “LODR Regulations”), Nomination and Remuneration Committee (hereinafter referred to as “Committee” or “NRC”) is required to devise a Policy for having diversity on the Board of Directors (hereinafter referred to as “Board”) of WAISL Limited (herein referred as “WAISL” or “the Company”).

The Board Diversity Policy (“the Policy”) sets out a framework to achieve adequate diversity on the Board of WAISL.

## **SCOPE**

This Policy applies to the Board. It does not apply to employees generally. This Policy comes into effect from November 13, 2023.

## **POLICY STATEMENT**

WAISL recognizes the importance of promoting and maintaining diversity in the Board and is committed to have a diverse Board for the Company. By diversity WAISL means, diversity in terms of thought, perspective, industry experience, cultural and geographical background, age, ethnicity, race, gender, knowledge & skills including expertise in financial, global business, leadership, technology, strategy, sales and marketing, Environment, Social & Governance (hereinafter referred to as “ESG”), risk management, cyber security and other domains. The Company believes that a diverse background can promote positive and sustainable growth of the Company as well as its stakeholders by leveraging diversity in different domains and making the decision-making process more effective.

WAISL 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 WAISL.

## **ROLES AND RESPONSIBILITY**

In compliance with the provisions of the Act and LODR Regulations, the Committee is responsible for reviewing and accessing the composition and performance of the board as well as formulating criteria for determining qualifications, positive attributes, independence, etc. for appointment on the Board.

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

addition, the Committee shall give due importance to the values and ethical orientation of the person.

Accordingly, the Committee shall-

- a. assess the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board;
- b. make recommendations to the Board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience, and expertise on the Board and
- c. periodically review and report to the Board requirements, if any, in relation to diversity on the Board.

As per LODR Regulations, the Board shall have an optimum combination of executive, non-executive and independent directors depending upon whether the Chairperson is executive or non-executive and that there must be one independent woman director on the Board. WAISL, thus, shall ensure that the provision of all the laws, rules and regulations are duly complied with, and the NRC while making the identification and recommendation the Board, shall ensure the compliance with the required statutory guidelines.

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, WAISL shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board member.

## **REVIEW**

The Policy may be reviewed by the Committee through the Company Secretary as and when it deems necessary or in compliance with the amendment made to the Act, LODR Regulations or enactment of any other Act, rules and regulations made thereunder. The Policy shall be approved by the Board thereafter.