

## **Policy on Diversity of Board of Directors**

**Policy Version Control:**

Sr No.	Policy Version	Revised By	Revision Date	Approved By	Approval Date
1	1.0	-	-	Board	14.05.2024
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3					
4					
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## **I. Introduction**

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 imposing obligation on listing entities to devise a Policy on Diversity of Board of Directors (the “**Policy**”) to sets out a framework to achieve adequate diversity on the Board of Directors of the Company.

## **II. Purpose**

This Policy set out the approach to have a range of diversity on the Board of Directors of IOL Chemicals and Pharmaceuticals Limited (“**Company**”) to attain the following purposes:

- A. To have an optimum and balanced board mix of Executive, Non-Executive and Independent Director(s) including Women Director(s) having technical and industrial expertise in different area(s) to deal with the diversified issues related to the expansion of business, greater social responsibilities, to address concern of stakeholders and most importantly managing risks in the business effectively.
- B. Superior knowledge of the core business and other associated areas could lead the path for growth of the organization. While at the same time, it increases the accountability of the management to help to drive sustainable development.

## **III. Attributes**

Accordingly, this Policy lays down the guidance on key parameters and attributes that shall be considered to achieve diversity of the Board of Directors.

Primary Diversity attributes include age, culture, gender, educational background, board experience, etc. based on the laws applicable on the Company.

Secondary / Additional Diversity Attributes includes Understanding of Core Business, focused for enhancing of Shareholder Value, Set higher standard for ethical Governance, Ethics and Compliance, Behavioral / Personality traits etc.

## **IV. Policy Governance**

For identification and recommendation of the new person(s) to be inducted to the Board, the Nomination and Remuneration Committee (“**NRC**”) shall seek guidance from the aforesaid ‘Diversity Attributes’ and identify skills and other behavioral aspects as it deems relevant from time to time and shall prepare a description of the role and capabilities required.

The Board of Directors, based on the recommendations received from the NRC from time to time, prescribe procedures to be followed in respect of the composition of the Board and for maintaining the requisite diversity of the Board.

**V. Review / Amendment**

Based on the recommendation of the NRC, who shall evaluate the policy periodically, the Board may amend, abrogate, modify, or revise any or all clauses of this Policy in accordance with the Companies Act, 2013, Listing regulation and/ or any other applicable law or regulation.

The Policy on Diversity of Board of Directors has been approved by the Board on 16.05.2024 on recommendation of the NRC Committee.