

NIRLON LIMITED

BOARD DIVERSITY POLICY

1. INTRODUCTION

The Board of Directors (**the 'Board'**) of Nirlon Limited (the '**Company'**') has decided to consider and formulate a policy for diversity of the composition of the Board called the **Board Diversity Policy ('BD Policy')**.

The Policy sets out the approach to have a diversity on the Board of the Company in terms of thought, experience, knowledge, perspective and gender, based on the applicable laws, rules and regulations for the Company.

2. POLICY AND PURPOSE

The Company believes that a diverse Board will, amongst others: -

- a. Enhance the quality of decision making and facilitate better business performance.
- b. Encourage diversity of perspective, thereby fueling creativity and innovation.
- c. Complement and expand the skills, knowledge and experience of the Board as a whole.
- d. Provide better Corporate Governance.

A diverse Board will include and make good use of the differences in the skills, knowledge, industry experience, background, race, gender and other qualities of the individual members as a whole. All Board appointments will be done on merit, in the context of skills as required for the areas of the Company's business operations and management, as also expertise in the fields of regulatory, legal, human capital management, strategic planning, marketing and general administration.



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3. NOMINATION AND APPOINTMENT

Presently, the Board consists of 4 independent directors, who have expert knowledge in their respective fields such as finance, accounts, taxation, management, business operations, Real estate, etc.

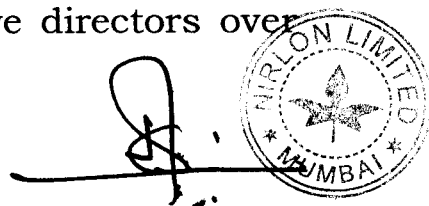
The Nomination and Remuneration Committee (the '**Committee**') of the Board shall be responsible for:

- a. Reviewing and assessing the composition and performance of the Board.
- b. Identify appropriate qualified personnel to occupy Board positions.
- c. Suggest the appropriate expertise and diversity required based on future projected activities of the Company.
- d. Manage the process of recruiting new members to the Board, defining requisite skills and expertise, and make recommendations to the Board.
- e. Ensure that selection process is formal, thorough and non-discriminatory.
- f. Review and report any changes in relation to the diversity of the Board.

The Committee shall also review the Board composition in terms of the size of the Board, the composition of executive and non-executive directors, and the composition of independent directors, each of which shall be in accordance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, the Listing Agreements and other statutory / regulatory requirements.

4. MONITORING, TRACKING AND REPORTING

The Committee shall support laying down a succession plan, and support development programmes for the Board. As part of the exercise, it will also review and suggest training for directors. Amongst the key requirements is to also plan for the evolution of non-executive directors over



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the medium term to maintain an appropriate mix of skills, age and gender diversity on the Board.

The Committee will conduct an annual review of the policy (including a review of the effectiveness of the Policy), discuss any changes with the Board, and ensure that the revisions to the Policy are approved by the Board.

The Company shall provide sufficient information about this policy to its shareholders, and provide information regarding the composition of the Board, the areas of expertise of each director, and their qualification etc. The necessary disclosures about the policy and other details should be made as per the requirements of the Listing Agreement and Companies Act, 2013. The policy shall be made available on the website of the Company.

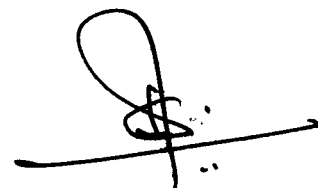
5. AMENDMENTS AND UPDATES

The Committee shall review this Policy on a periodic basis and recommend revisions to the Board for consideration and approval.

6. INTERPRETATION

Any words used in this policy but not defined herein shall have the same meaning ascribed to it in the Articles of Association of the Company and /or the Companies Act, 2013 or Rules made thereunder.

In case of any dispute or difference on the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Committee and the decision of the Committee in such a case shall be final.


V. A.
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