

**POLICY ON
DIVERSITY OF
BOARD OF DIRECTORS**

1. INTRODUCTION

The Board of Directors of **Niraj Cement Structurals Limited** (“Company”) has decided to consider and formulate a policy on diversity of the composition of the Board by the name of Board Diversity Policy (“Policy”). The Policy is committed to a diverse, inclusive, and equitable environment where all board members, staff, volunteers, and members feel respected and valued regardless of gender, age, race, ethnicity, national origin, sexual orientation or identity, disability, education, or any other bias. The approach to have a diversity on the Board of the Company in terms of thought, experience, knowledge, perspective and gender in the Board, based on the applicable laws, rules and regulations applicable to the Company.

2. PURPOSE

This policy is largely framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of the members in a way that collectively benefits the organization and business as a whole. The basic essence of the Policy is to provide a framework for leveraging on the differences within the expertise of the Board, offering a broad range of perspectives that are directly relevant to the business.

3. POLICY AND PURPOSE

The Company believes that a diverse Board will amongst others –

- a. Enhance the quality of decisions making and ensure better business performance.
- b. Dedicate our time and resources to expanding greater diversity within our board and leadership positions.
- c. Encourage diversity of perspectives thereby fuel creativity and innovation.

- d. Create new learning opportunities and formal, transparent policies as we strive for cultural competency throughout our organization.
- e. Complement and expand the skills, knowledge and experience of the Board as a whole.
- f. Provide better Corporate Governance.
- g. Transparent about diversity in all our interactions.

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 our business operations, management and also expertise in the fields of regulatory, legal, research / clinical development, human capital management, strategic planning, marketing and general administration.

4. NOMINATION AND APPOINTMENT

The Nomination and Remuneration Committee ('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 position.
- c. Suggest appropriate expertise and diversity required based on future projected activities of the Company.
- d. Managing the process of recruiting new member to the Board, defining requisite skills and expertise and make recommendations to the Board.
- e. Ensuring that selection process is formal and 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.

5. MONITORING AND REPORTING

The NRC will review the Policy periodically, which will include an assessment of the effectiveness of the Policy. The NRC will discuss any revision that may be required and recommend the same to the Board for approval.

6. INTERPRETATION

Any words used in this policy but not defined herein shall have the same meaning described 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 upon 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.
