

NALWA SONS INVESTMENTS LIMITED

CIN:L65993DL1970PLC146414

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BOARD DIVERSITY POLICY

(Approved by the Board of Directors on May 30, 2023)

1. Objective

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), the Nomination and Remuneration Committee (NRC) of the Board of Directors of Nalwa Sons Investments Limited (“the Company”) has to devise Policy on Board Diversity. In compliance with the provisions of SEBI LODR, the NRC has formulated the Board Diversity policy.

The objective of this policy is to recognize and embrace the benefits of having a diverse Board which possesses diverse mix of skills, experience, expertise, and capabilities as per the business requirements of the Company.

2. Scope & Applicability

The Policy applies to the composition of the Board of Directors of the Company.

3. Policy Guidelines

The Company believes that attaining a diverse Board is crucial to Board effectiveness. In order to ensure appropriate balance of skills, experience and capabilities, the Company shall consider a number of factors including, but not limited to, gender, age, nationality, ethnicity, race, cultural background, business experience, and educational background. The NRC will take into account multiple factors, including but not limited to those mentioned above while reviewing the composition of the Board and appointment of new directors.

In the process of attaining a diverse Board, the Company has defined certain guidelines, in compliance with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) which are listed below:

- The Board shall have an optimum combination of Executive, Non-executive and Independent Directors. At least half of the Board should comprise of Independent Directors (where the Chairman of the Board is Executive / Promoter Director) or at least one-third of the Board should comprise of Independent Directors (where the Chairman of the Board is Non-executive Director).
- In order to maintain gender diversity on the Board, the Company shall have at least one Independent Woman Director on the Board.
- To maintain functional diversity on the Board, appointment of Directors to the Board of the Company will be based on qualification, knowledge, experience, skill and expertise of the proposed appointee which is relevant to the business of the Company.
- Directorships in other companies shall also be taken into account while determining the candidature of a person.

4. Review

The Nomination and remuneration committee will periodically review the policy keeping in view the statutory requirement and need of the Company and recommend any revision to the Board for approval.