

# POLICY ON DIVERSITY OF THE BOARD OF DIRECTORS

## INTRODUCTION

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “**Listing Regulations**”) read with the Companies Act, 2013 (and the rules framed thereunder) (“**Act**”) stipulates that it is the key function of the board of directors of a listed entity to ensure a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of directors in consultation with the Nomination and Remuneration Committee of the board of directors of the company (“**Nomination and Remuneration Committee**”).

In compliance with the said Listing Regulations read with the Act, GTPL Hathway Limited (“**Company**”) has formulated and adopted this Policy on diversity of the board of directors (hereinafter called the “**Policy**”).

The Policy has been approved by the Board of directors of the Company (“**Board**”), in its meeting held on February 12, 2019 after recommendation by the Nomination and Remuneration Committee.

The Policy shall be effective from the date of approval of the Board.

## SCOPE

This Policy applies to the Board of the Company.

## Policy Statement

The Board is the most important decision-making body in the Company. The Company aims to enhance the effectiveness of the Board by diversifying it and obtain the benefit out of it by better and improved decision making. Different board compositions provide diverse connections with the outside environment (competitors, suppliers, investors, politicians, the media, and others).

The Company believes that a truly diverse Board will leverage difference in thoughts, perspective, knowledge, skills, regional and industrial experience, cultural and geographical background, age, race and gender which will ensure that the Company retains its Competitive advantage. These difference will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately.

The Board/committees of the Board shall have an optimum combination of executive, non-executive including Independent Directors in accordance with the requirements of the Articles of Association of the Company, the Act and the Listing Regulations. The Board of Directors shall consist of atleast one woman director to ensure that there is no gender inequality on the Board.

All the Board appointments will be considered on meritocracy, and candidates will be considered against objective criteria, having due regards for the benefit of diversity on the Board.

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, culture and educational background, ethnicity, professional experience, skill and knowledge. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

## **MONITORING AND REPORTING**

The Committee is responsible for reviewing and assessing the composition and performance of the Board as well as identifying appropriately qualified persons to occupy the Board positions.

The Committee shall be further responsible for:

- ❖ Formally assessing the appropriate mix of diversity, skills, experience and expertise required on the Board and assessing the extent to which the required skills are present on the board;
- ❖ Making recommendations to the Board in relation to the Board succession, including the succession of the Chairman, to maintain and appropriate mix of diversity, skills, experience and expertise on the Board; and
- ❖ Reviewing and reporting to the Board in relation to diversity of the Board.

## **REVIEW AND MONITORING**

The Board has the power to replace this Policy entirely with a new policy on recommendation by the Committee in order to ensure effectiveness of the Policy.

## LIMITATION AND AMENDMENT

In the event of any conflict between the provisions of this Policy and of the Act, or the Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Agreement to be entered into with the stock exchange(s) where the securities of the Company are to be listed or statutory enactments (collectively called “**Rules**”), Rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Regulations, Act, and/or applicable laws in this regard shall automatically apply to this Policy.