

Borosil Limited

POLICY ON BOARD DIVERSITY

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Approving Authority	Board of Directors
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Purpose

This Policy has been formulated pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Policy sets out Borosil Limited's ("Company / Borosil") approach for diversity on its Board of Directors.

Policy statement

A diverse Board will contribute to the achievement of the Company's strategic and commercial objectives including that of:

- Driving business results through better informed decisions which are taken after consideration of a wide range of attributes
- Making corporate governance more effective
- Enhancing quality and responsible decision-making capability
- Enhancing the reputation of Borosil Limited.

Board diversity

The Company believes that Board diversity is composed of two elements:

Professional Diversity – It consists of having different sets of skills in the Boardroom which are required to run the company in a complex and changing business environment. Following components are considered for the professional diversity:

- Experience
- Technical and other skills
- Knowledge
- Business Perspective
- Educational background.

Social Diversity – It consists of having experiences from a diverse range of social contexts.

Businesses operate in complex social environments; consequently, building a socially diverse board ensures that a range of perspectives are being incorporated into high-level decision making of the company. This facilitates a more holistic evaluation of the social environment, which helps to take the right decisions suitable to the societal context. Following components are considered for the social diversity:

- Gender
- Race
- Age
- Ethnicity
- Cultural background
- Disability
- Religious background
- Geographical exposure.

Such different experiences help in building diversity of thought and helps in growth of the organization.

The Nomination and Remuneration Committee ('Committee') is responsible for reviewing and assessing the composition, as well as identifying appropriately qualified persons to occupy Board positions. The Committee shall assess the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board and make suitable recommendations, from time to time, to the Board in this regard.

The Committee shall ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not concern such person's ability to perform as a Board member.

The Board of Directors of the Company shall at all times have an optimum combination of executive and non-executive directors and independent directors in accordance with the applicable laws. The Company shall at all times have at least one woman independent director on the Board.

Dissemination of information:

This Policy shall be disclosed on the website of the Company.

In order to enable a wider assessment of the outcomes of this Policy, Borosil shall publish sufficient information about the Directors in its annual report. The sufficiency of the information shall be decided by the Compliance Officer of the Company.

Interpretation:

Any word/(s) used in this Policy but not defined herein shall have the same meaning ascribed to them in the Articles of Association of the Company and /or the Companies Act, 2013 or Rules made thereunder or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

Policy Review:

This Policy will be reviewed by Nomination and Remuneration Committee as may be deemed necessary and in accordance with any regulatory amendments.