

### **VERSION CONTROL**

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V.1	Mr. Mandar Godbole	25/01/2018	07/02/2018	08/02/2018		

## Board Diversity Policy

### 1. Preamble:

The Board of Directors (“Board”) of Niyogin Fintech 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”).

### 2. Purpose:

The Company recognizes the importance of a diverse Board in its success and believes that a truly diverse Board will leverage differences in knowledge, thought, perspective, industry experience, cultural and geographical background, age, ethnicity, race and gender which will help the Company achieve its strategic and commercial objectives. To ensure mix of skills and experience, 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.

### 3. Nomination & 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, in accordance with the Articles of Association of the

## Board Diversity Policy

Company, the Companies Act, 2013, the Listing Agreements and other statutory / regulatory requirements.

### 4. **Monitoring & Reporting:**

The Committee shall support laying down a succession plan and drive the understanding of talent across the organization and support development programme 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 the medium term to maintain 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 / characteristics 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 in the website of the Company.

### 5. **Amendment to the Policy:**

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

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