

# **POLO QUEEN INDUSTRIAL AND FINTECH LIMITED**

## **Board Diversity Policy**

(Effective from 24<sup>th</sup> June, 2021)

### **BACKGROUND**

This policy on Board Diversity (the "Policy") for the Board of Directors (the "Board") of POLO QUEEN INDUSTRIAL AND FINTECH LIMITED (the "Company") has been formulated by the Board in accordance with the LODR Regulations, to assure that the Board is fully diversified and comprises of an ideal combination of Executive and Non-Executive Directors, including Independent Directors, with diverse backgrounds.

### **OBJECTIVE**

The objective of this policy is to recognize and embrace the benefits of having a diverse Board which possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the business of the Company.

### **SCOPE**

The Policy applies to the composition of the Board only and does not apply to diversity in relation to the employees of the Company. This Policy would take effect upon listing of the securities of the Company in the Stock Exchange(s).

### **POLICY STATEMENT**

The Company recognizes and believes that a diverse Board will enhance the quality of the decisions made by the Board by utilizing different skills, qualifications, professional experiences, knowledge, gender, ethnicity, background and other distinguished qualities etc. of the members of the Board, necessary for driving business results, achieving competitive advantage, effective corporate governance, and sustainable and balanced development. The Company also maintains that Board appointments should be based on merit that complements and expands the skills, experience and expertise of the Board as a whole taking into account discrete characteristics reflected in the Individual members, that the Board might consider relevant to function effectively and efficiently. The composition of the Board shall be in accordance with the Articles of Association of the Company, the Companies Act, 2013, LODR Regulations as well as other statutory, regulatory and contractual obligations of the Company. In the process of attaining a diverse Board based on the aforementioned criteria, the following norms needs to be assessed:



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## I. Optimum composition

- a) The Board shall have an optimum combination of Executive and Non-Executive Directors and not less than fifty per cent of the Board of Directors shall comprise of Non-Executive Directors.
- b) At least half of the Board should comprise of Independent Directors (where the Chairman of the Board is Executive) or at least one-third of the Board should comprise of Independent Directors (where the Chairman of the Board is Non-executive).
- c) The Company shall continue to have at least one Woman Director on the Board to ensure that there is no gender inequality on the Board.

## II. Functional diversity

- a). Appointment of Directors to the Board of the Company should be based on specific needs and business of the Company. Appointment should be done based on the qualification, knowledge, experience and skill of the proposed appointee which is relevant to the business of the Company.
- b). Knowledge and experience in domain areas such as Finance, Legal, Risk Management, Education sector, other Industry etc., should be duly considered while making appointments to the Board level.
- c). While appointing Independent Directors, care should be taken as to the independence of the proposed appointee.
- d). Directorships in other companies may also be taken into account while determining the candidature of a person.

## Monitoring, tracking and reporting

The Nomination and Remuneration Committee is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying qualified persons to occupy the Board Position.

Accordingly, the Committee shall

- a. assess the appropriate mix of diversity, skills, experience required on the Board;
- b. make recommendation to the Board in relation to appointment and maintain appropriate mix of diversity, skill, experience and expertise on Board

The Committee shall support laying down a succession plan for Directors and also for Senior Management of the Company 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 requirements is to also plan for the evolution of Non-Executive Directors over a maximum approximate mix of skills, age and gender diversity on the Board.

The Nomination and Remuneration Committee will review the policy as and when the need arises, which will include an assessment of the effectiveness of the Policy.

The Nomination and Remuneration Committee will discuss any revisions that may be required and recommend any such revisions to the Board for approval.



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## **REVIEW OF THE POLICY**

The NRC will review the policy annually, which will include an assessment of the effectiveness of the policy.

The NRC will discuss any revision that may be required and recommend any such revisions to the Board for approval.

## **AMENDMENTS TO THE POLICY:**

The Board on recommendation of Nomination and Remuneration Committee shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to amend this Policy from time to time based on changing requirements as prescribed by SEBI/Stock Exchange(s) or any other appropriate Statutory Authority.

## **DISCLOSURE OF THE POLICY**

The Company shall disclose this Policy on its website i.e. (<https://www.poloqueen.com/>) The necessary disclosure, if any, about the policy will also be made as per the requirements of SEBI (LODR) Regulations, 2015 and the Companies Act 2013.

