

**ONE INTERNATIONAL CENTER PRIVATE LIMITED**

**POLICY ON BOARD DIVERSITY**  
**(Adopted on 16<sup>th</sup> January, 2023)**

**Policy Information:**

<b>Policy reference number</b>	<b>Policy Owner</b>	<b>Policy Approver</b>	<b>Creation date</b>
BDP16012023	Compliance Owner	Board and Nomination & Remuneration Committee	16 <sup>th</sup> January, 2023

**Table of Contents**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Page No.</b>
<b>1</b>	<b>Introduction</b>	<b>4</b>
<b>2</b>	<b>Objective</b>	<b>4</b>
<b>3</b>	<b>Applicability</b>	<b>4</b>
<b>4</b>	<b>Definitions</b>	<b>4</b>
<b>5</b>	<b>Policy Statement</b>	<b>5</b>
<b>6</b>	<b>Measurable Objectives</b>	<b>6</b>
<b>7</b>	<b>Monitoring and Reporting</b>	<b>6</b>
<b>8</b>	<b>Website Disclosure</b>	<b>6</b>
<b>9</b>	<b>Review and Amendments</b>	<b>7</b>
<b>10</b>	<b>Detailed Version Control Sheet</b>	<b>7</b>

## **1. Introduction**

This Policy on Board Diversity has been formulated by the Committee in accordance with the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to ensure that the Board is fully diversified and comprises an ideal combination of executive and non-executive directors, including independent directors, with diverse backgrounds.

This Policy is effective from 16<sup>th</sup> January, 2023.

## **2. Objective**

This Policy sets out the approach to diversity on the Board of the Company.

One International Center Private Limited believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to:

- i. drive business results;
- ii. make corporate governance more effective;
- iii. enhance quality and responsible decision making capability;
- iv. ensure sustainable development; and
- v. enhance the reputation of One International Center Private Limited.

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

The Policy aims to ensure a fair, transparent and non-discriminatory nomination process to the Board.

## **3. Applicability**

The Policy applies to the Board.

## **4. Definitions**

- 4.1 **“Board”** means the Board of Directors of the Company
- 4.2 **“CA 2013”** or **“Act”** means the Companies Act, 2013 and rules made thereunder, as amended from time to time.
- 4.3 **“Company”** or **“OICPL”** means One International Center Private Limited.

- 4.4 **"Committee"** means the Nomination and Remuneration Committee of the Board of the Company.
- 4.5 **"Directors"** shall mean the members of the Board of Directors including the Independent Directors.
- 4.6 **"LODR 2015"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
- 4.7 **"Policy"** means this Policy on Board Diversity as amended and approved by the Board from time to time.

Capitalised terms used in this Policy and not defined above shall have the same meaning as assigned to them under the CA, 2013 or LODR, 2015 or any other applicable law or guidelines.

## **5. Policy Statement**

The Company recognises and embraces the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, knowledge, background, race, culture, ethnicity, nationality, gender, age and other distinctions between Directors. These differences will be considered in determining the optimum composition of the Board and when possible, should be balanced appropriately. All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective.

- i. In reviewing Board composition, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.
- ii. In identifying suitable candidates for appointment to the Board, the Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.
- iii. As part of the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Directors, the Committee will consider the balance of skills, experience, independence and knowledge of the Company on the Board and the diversity representation of the Board, including gender, how the Board works together as a unit, and other factors relevant to its effectiveness.
- iv. 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, each of which shall be at least in accordance with the requirements of the Articles of Association of the Company, the CA 2013, LODR 2015 and other statutory / regulatory requirements but also factor the strategic and business needs of the Company.

- v. The Committee while making its recommendation for Board appointments, shall be guided by the aforesaid objective and give due weightage to multiple factors such as general understanding of the business, education, professional background, international exposure, and personal achievements. The Committee shall ensure that the candidates for Board membership should be persons of high ethical standards and integrity.
- vi. The Committee shall ensure that in making its recommendation it shall not discriminate, directly or indirectly, on grounds of race, religion, ethnicity, cultural background, country of origin, nationality, marital status, childbirth, gender, age, sexual orientation, disability or other physical other personal or physical attribute which does not hinder a person's ability to function as a Board member.
- vii. The Committee will facilitate education and training to all Board members to help them better understand how unconscious bias, double standards and impression-based hiring practices impede a 'truly' merit-based process.
- viii. When recruiting new Directors, the Board will search beyond the networks of existing Board members and commit to using external help until such time as the Company's diversity objectives are achieved.
- ix. The Board will endeavour to maintain an ongoing list of potential candidates composed equally of both genders.
- x. If using a search firm, the Committee will direct the firm to deliver a gender-balanced slate of 'equally qualified' potential candidates.

## **6. Measurable Objectives**

The Committee will discuss and agree annually all measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption. At any given time, the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

## **7. Monitoring and Reporting**

The Committee will report annually, in the corporate governance section of the Annual Report, on the process it has used in relation to Board appointments. Such report will include a summary of this Policy, the measurable objectives set for implementing the Policy and progress made towards achieving those objectives.

## **8. Website Disclosure**

This Policy will be uploaded on the website of the Company.

**9. Review and Amendment**

The Board may at any time, on the recommendation of the Committee, amend this Policy either pursuant to any change in law or otherwise. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions in this Policy.

**10. Detailed Version Control Sheet**

This section is the control sheet of all the changes that have been carried out in the Policy and shall list the changes done since inception.

<b>Change in version no.</b>	<b>Page no.</b>	<b>Section no.</b>	<b>Erstwhile section</b>	<b>New/Modified section</b>	<b>Reason for change</b>