

22.0 Environment, Social & Governance
P22.3 Board Diversity Policy
Vardhman Group

Document Attributes

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22.3.1. Objectives

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 views appropriate to the requirements of the business. This diversity includes gender, age, nationality, ethnicity, race, cultural background, business experience and educational background.

22.3.2. Scope & Applicability

This policy applies to the members of the Board of Directors only and not to employees of the Company.

22.3.3. Preamble

In accordance with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), the Nomination and Remuneration Committee (NRC) of the Company is required to devise a policy on the Diversity of Board.

22.3.4. Policy Statement

- a. The Company believes that a diverse Board will enhance the quality of decisions made by the Board by utilizing different skills, qualifications, professional experience, knowledge, etc. of the members of the Board, necessary for achieving sustainable and balanced development.
- b. 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.
- c. All the Board Directors shall possess such key attributes and skills as the NRC may consider necessary for the effective functioning of the Company and these may include Industry Experience, Leadership, Operational Experience, Strategic Planning, Financial Expertise, Administrative experience, Risk management, sustainability, etc.
- d. The Board should be composed of a combination of Executive, Non-executive Directors, and Independent Directors, ensuring gender diversity and functional diversity.
- e. The Board is comprised of such minimum number of Independent Directors and women directors as may be required under the provisions of the Companies Act, 1956 and LODR.
- f. The Company is committed to promote diversity in its Board, including but not limited to gender, age, nationality, ethnicity, race, cultural background, business experience, and educational background.

22.3.5. Responsibility & Review

- NRC shall review and assess Board Composition and shall recommend to the Board, the appointment of new directors.
- The NRC will review this policy periodically in light of the changes in LODR, if any.

22.3.6. Governance

The Nomination and Remuneration Committee (NRC) shall govern the Board Diversity policy.

22.3.7. Policy Review

This policy will be reviewed periodically by the Nomination and Remuneration Committee (NRC), as & when required, to ensure it reflects changes in SEBI laws and regulations.