



PROMAX POWER LIMITED

POLICY ON BOARD DIVERSITY

1. Purpose:

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), the Company has framed a formal policy on Board diversity which sets out a framework to promote diversity on Company’s Board of directors (the ‘Board’).

2. Scope:

This policy applies to Board. It does not apply to employee generally.

3. Vision:

The Company recognizes the importance and benefits of having the diverse Board to enhance quality of performance of the Board.

4. 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, gender, knowledge etc. of the members of the Board, necessary for achieving sustainable and balanced development.

The Nomination and Remuneration Committee (NRC Committee) is responsible for reviewing and assessing the composition of the Board and the Board shall also have due regard to this policy on Board diversity.

In this process the NRC Committee /Board will take into consideration qualification and wide experience of the directors in the fields of Export and Trading, banking, finance, regulatory, administration and legal etc. apart from compliance of legal and contractual requirements of the Company. The Board of directors of the Company shall have an optimum combination of executive and non-executive directors with at least one woman director and the composition of the Board shall be in accordance with requirements of the

Articles of Association of the Company, the Companies Act, 2013, LODR and the statutory, regulatory and contractual obligations of the Company.

Further, the Committee will ensure that no person is discriminated against on grounds of religion, race, gender, national origin or ancestry, marital status, age or any other personal or physical attributes which does not speak to such person's ability to perform as a Board member.

5. Review of Policy:

The NRC Committee will review the policy from time to time and make recommendations on any required changes to Board for consideration and approval.

6. Disclosure of the Policy:

This policy will be posted on the Company's website. The necessary disclosure about the policy will also be made as per requirements of LODR and Companies Act 2013.

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