



## **Board Diversity Policy**

### **1. Objective**

The Board Diversity Policy ('Policy') has been devised by the Nomination and Remuneration Committee ('Committee'), as per the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and sets out the approach to diversity of the Board of Directors ('Board') of NESCO Limited 'Company'. This policy is to be read in conjunction with the Nomination and Remuneration policy of the Company. The Policy aims to set out the approach to achieve diversity on the Board of the Company and recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance.

With a view to achieving a sustainable and balanced development, the Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. In designing the Board's composition, Board diversity has been considered from several aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, and knowledge. All Board appointments will be based on meritocracy having due regard for the benefits of diversity on the Board.

### **2. Scope**

This Policy applies to the Board of NESCO Limited.

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

The Committee will discuss and agree annually all measurable objectives for achieving diversity of the Board and recommend them to the Board for adoption. While all Board appointments are based on merit, the Committee will consider the benefits of diversity (including but not limited to the attributes listed above) in identifying and recommending persons for Board membership, as well as evaluating the Board and its individual members.

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

### **3. Monitoring and reporting**

The Nomination and Remuneration Committee shall *inter-alia*:

- a. Review and evaluate Board composition to ensure that the Board and its Committees have the appropriate mix of skills, experience, independence, and knowledge to ensure their continued effectiveness. In doing so, it will consider diversity, including diversity of gender, amongst other relevant factors. The NRC will ensure that no person is discriminated against on grounds of religion, race, gender, or related medical conditions,



national origin, marital status, age, or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member.

- b. Ensure all appointments to the Board (as recommended by the NRC) shall be made on merit while considering suitability for the role, board balance and composition, the required mix of skills, background, and experience (including consideration of diversity and ethnicity). Other relevant matters such as independence and the ability to fulfil required time commitments in the case of Independent and Non-Executive Directors will also be considered.
- c. Monitor and periodically review the Board Diversity and recommend to the Board to improve one or more aspects of its diversity and measure progress accordingly.
- d. Ensure that the Company shall continue to provide sufficient information to the shareholders about the qualifications, expertise of each Board Member.
- e. Ensure that the Board shall have an optimum combination of executive, non-executive, and independent directors in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, and the SEBI Listing Regulations 2015 and other statutory, regulatory and contractual obligations of the Company.

#### **4. Review and amendment**

The Nomination and Remuneration Committee may monitor, review and amend the Policy from time to time as also whenever necessitated due to amendments in the Companies Act, 2013 and Rules thereunder, SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 or any other Regulations subject to approval of the Board of Directors.

#### **5. Disclosure of this policy**

This Policy shall be uploaded on the Company's website i.e. [www.nesco.in](http://www.nesco.in)

All other words and expressions used but not defined in this Policy but defined in the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Act or rules and regulations or any statutory modification or re-enactment thereto.

2nd version of this policy has been reviewed, approved, and adopted by the Board of Directors at its meeting held on 13th February 2024.