

S.V.J. ENTERPRISES LIMITED

BOARD DIVERSITY POLICY

1. INTRODUCTION

The Board of Directors ("Board") of S.V.J. ENTERPRISES LIMITED ("Company") has decided to consider and formulate a policy on the diversity of the composition of the Board by the name of Board Diversity Policy ("Policy"). The Policy sets out the approach to have diversity on the Board of the Company in terms of thought, experience, knowledge, perspective, and gender, based on the applicable laws, rules, and regulations applicable to the Company.

2. PURPOSE

This policy is largely framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of the members in a way that collectively benefits the organization and business as a whole. The basic essence of the Policy is to provide a framework for leveraging the differences within the expertise of the Board, offering a broad range of perspectives that are directly relevant to the business.

3. POLICY AND PURPOSE

The Company believes that a diverse Board will, among other things –

- a. Enhance the quality of decision-making and ensure better business performance.
- b. Encourage diversity of perspectives thereby fueling creativity and innovation.
- c. Complement and expand the skills, knowledge, and experience of the Board as a whole.
- d. Provide better Corporate Governance.

A diverse Board will include and make good use of the differences in the skills, knowledge, industry experience, background, race, gender, and other qualities of the individual members as a whole. All Board appointments will be done on merit, in the context of skills required for the areas of our business operations, management, and also expertise in the fields of legal, research, development, human capital management, strategic planning, marketing, and general administration, finance, operational, and marketing strategy.

4. NOMINATION AND APPOINTMENT

The Nomination and Remuneration Committee ('Committee') of the Board shall be responsible for:

- a. Reviewing and assessing the composition and performance of the Board.
- b. Identifying appropriate qualified personnel to occupy Board positions.
- c. Suggesting appropriate expertise and diversity required based on future projected activities of the Company.
- d. Managing the process of recruiting new members to the Board, defining requisite skills and expertise, and making recommendations to the Board.

- e. Ensuring that the selection process is formal and thorough and non-discriminatory.
- f. Review and report any changes in relation to the diversity of the Board.

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 in accordance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, the Listing Agreements, and other statutory/regulatory requirements.

5. MONITORING, TRACKING, AND REPORTING

The Committee shall support laying down a succession plan and drive the understanding of talent across the organization and support development programs for the Board. As part of the exercise, it will also review and suggest training for directors. Amongst the key requirements is to also plan for the evolution of non-executive directors over the medium term to maintain an appropriate mix of skills, age, and gender diversity on the Board.

The Committee will conduct an annual review of the policy (including a review of the effectiveness of the Policy), discuss any changes with the Board, and ensure that the revisions to the Policy are approved by the Board.

The Company shall provide sufficient information about this policy to its shareholders and provide information regarding the composition of the Board, the areas of expertise of each director, and their qualifications/characteristics, etc. The necessary disclosures about the policy and other details should be made as per the requirements of the Listing Agreement and Companies Act, 2013. The policy shall be made available on the website of the Company.

6. AMENDMENTS AND UPDATES

The Committee shall review this Policy on a periodic basis and recommend revisions to the Board for consideration and approval.

7. INTERPRETATION

Any words used in this policy but not defined herein shall have the same meaning ascribed to it in the Articles of Association of the Company and/or the Companies Act, 2013, or Rules made thereunder.

In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Committee, and the decision of the Committee in such a case shall be final.
