

## **BOARD DIVERSITY POLICY**

Pursuant to Part D(A)(3) of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### **1. PURPOSE**

The Board Diversity Policy (“the Policy”) sets out the approach to diversity in the Board of Vimta Labs Limited (the Company’).

Building a Board of diverse and inclusive culture is integral to the success of VIMTA Labs Ltd. Age, gender and professional diversity are areas of strategic focus to the composition of our Board. The Board considers that its diversity, including gender diversity, is a vital asset to the business.

The Company believes that a diverse Board will contribute to the achievements of its vision and strategic objectives, including to:

- Drive business results;
- Make corporate governance more effective;
- Enhance quality and responsible decision making capability;
- Ensure sustainable development; and
- Enhance the reputation of the Company.

Company has approved and adopted this Policy as formulated in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and provisions of the Companies Act, 2013 (“the Act”), at its meeting held on 12<sup>th</sup> May, 2022, being the effective date of the Policy.

### **2. SCOPE**

The Policy applies specifically to the Board and excludes diversity in relation to employees of the Company.

### **3. POLICY STATEMENT**

Company recognizes and embraces the benefits of having a diverse Board, and sees increasing diversity at Board level as an essential element in achieving a sustainable development and a competitive advantage.

A truly diverse Board will include and make good use of differences in the skills, industry experience and expertise, background, gender and other distinctions among Directors. These differences shall be considered in determining the optimum composition of the Board and when possible shall be balanced appropriately on need basis.

The Nominations and Remuneration Committee (“the Committee”) reviews and assesses Board’s composition on behalf of the Board and recommends the appointment of Directors as follows:

- 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 the Board to discharge its duties and responsibilities effectively.
- 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.

#### **4. MEASURABLE OBJECTIVES**

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, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the statutory, regulatory and contractual obligations of the Company.

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, educational background, professional experience, skills and knowledge. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

#### **5. MONITORING AND REPORTING**

Nomination and Remuneration Committee shall monitor and report compliance to this policy to the Board and ensure compliance with Section 178 of the Companies Act, 2013 read along with applicable rules thereto and Part D(A)(3) of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This committee is (among other things) responsible for:

- Formally assessing the appropriate mix of diversity, skills, experience and expertise required on the Board and assessing the extent to which the required skills are represented on the Board;
- Making recommendations to the Board in relation to Board succession, including the succession of the Chairman, to maintain an appropriate mix of Diversity, skills, experience and expertise on the Board;
- To recommend to the Board the appointment and removal of Senior Management;
- To recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive and
- Reviewing and reporting to the Board in relation to Board Diversity.

As part of the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Directors, the balance of skills, experience, independence, knowledge and how the Board works together as a unit, and other factors relevant to its effectiveness would be considered.

The Nomination and Remuneration Committee will report to the Board on any initiatives undertaken and progress made by the Committee in relation to Board Diversity and to achieve the measurable objectives.

The Nomination and Remuneration Committee will report annually, in the Corporate Governance Report, on the Board's composition under diversified perspectives, and monitor the implementation of the Policy.

The effective implementation of this policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. To this end, Company shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board Member.

## **6. REVIEW OF THE POLICY**

The Committee will review the Policy as may be deemed necessary, discuss any revisions that may be required and recommend the same to the Board for approval.

## **7. DISCLOSURE OF THE POLICY**

The Policy will be published on the Company's website for public information. The Policy together with the composition of the Board and the size, qualifications and characteristics of each Board Member will be disclosed in the Corporate Governance Report annually.

## **8. POLICY GOVERNANCE**

Approved by: The Board

Responsibility for document management: Managing Director & Company Secretary