

POLICY ON BOARD DIVERSITY

PURPOSE

This policy on Board Diversity sets out the approach to diversity on the Board of Directors of Vani Commercials Limited.

VISION

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

POLICY STATEMENT

The Company recognizes and embraces the importance of a diverse Board in its success which will enhance the quality of the decisions made by the Board by utilizing the different skills, qualification, professional experience, gender, knowledge etc. of the Members of the Board, necessary for achieving sustainable and balanced growth of the Company.

The Nomination and Remuneration Committee ('Committee') is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions. The Committee will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member.

Accordingly, the Committee shall:

- assess the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board,
- make recommendations to the Board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board, and
- periodically review and report to the Board requirements, if any, in relation to diversity on the Board.

The strength the Directors on the Board shall be in compliance with the provisions of the Articles of Association 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. The composition of the Board shall be in compliance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, Rules

made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

RESPONSIBILITY AND REVIEW

The Nomination and Remuneration Committee will review the policy periodically and make recommendations on any requisite change to Board for consideration and approval.

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 the Listing Agreement and the Companies Act 2013.

This policy was last approved by the Audit Committee on 10th February, 2023.