

## **BOARD DIVERSITY POLICY**

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## SYRMA SGS TECHNOLOGY LIMITED

### BOARD DIVERSITY POLICY

#### **1. INTRODUCTION:**

- 1.1. The Policy on Board Diversity (the “**Policy**”) sets out the approach to ensure adequate diversity in its Board of directors (the “**Board**”) of Syrma SGS Technology Limited (the “**Company**”).
- 1.2. This Policy is being adopted by the Company to comply with the applicable rules and regulations of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”).

#### **2. POLICY STATEMENT**

- 2.1. The Company recognises and embraces the benefits of having a diverse Board that possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the businesses of the Company. The Company sees diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately.
- 2.2. The Company maintains that the Board appointments should be based on merit that compliments and expands the skills, experience and expertise of the Board as a whole taking into account knowledge, professional experience, qualifications, gender, age, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time-to-time for it to function effectively.
- 2.3. In the process of attaining a diverse Board based on the aforementioned criteria, the following criteria needs to be assessed:

##### **A. Optimum Composition**

1. The Board shall have an optimum combination of executive and non- executive directors and not less than fifty per cent of the Board of directors comprising non- executive directors.
2. At least half of the Board should comprise of independent directors (where the chairman of the Board is executive) or at least one third of the Board should comprise of independent directors (where the chairman of the Board is non- executive).
3. At least half of the Board of the Company shall consist of independent directors where the regular non-executive chairperson is a promoter or is related to any promoter or person occupying management positions at the level of Board or at one level below the Board as required under Regulation 17 of the Listing Regulations.

4. The Board shall comprise of not less than six directors as required under Regulation 17 of the Listing Regulations.
5. The Company shall not appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

**B. Functional diversity**

1. Appointment of directors to the Board of the Company should be based on the specific needs and business of the Company. Appointments should be done based on the qualification, knowledge, experience and skill of the proposed appointee which is relevant to the business of the Company.
2. Knowledge of and experience in domain area such as Information technology, Banking and Finance, Corporate, Investment Banking, Legal, Risk, Management, etc., should be duly considered while making appointments to the Board level.
3. While appointing independent directors, care should be taken as to the independence of the proposed appointee.
4. Directorship in other companies may also be taken into account while determining the candidature of a person.

**C. Stakeholder diversity**

The Company may also have directors on its Board representing the interest of any financial institution or any other person in accordance with the provisions of its articles of association and/ or any agreement between the Company and the nominating agency.

**D. Ethnicity Diversity:**

The Company shall promote having a boardroom comprising of people from all ethnic backgrounds so that the directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company's business.

**E. Gender Diversity:**

The Company shall not discriminate based on gender in the matter of appointment of directors on the Board. The Company encourages the appointment of women at senior executive levels to achieve a balanced representation on the Board. As per the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Company shall at all times have at least one-woman independent director on the Board. Any vacancy of the woman director shall be filled within a period of six months.

### **3. ROLE OF NOMINATION AND REMUNERATION COMMITTEE**

- 3.1 The Nomination and Remuneration Committee ("**NRC**") shall be responsible for:
- A. reviewing and assessing the Board composition on behalf of the Board and shall recommend to the Board, the appointment of new directors based on their qualifications, positive attributes and independence;
  - B. 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;
  - C. 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;
  - D. reviewing and reporting to the Board in relation to Board Diversity; and
  - E. make recommendations to the Board regarding the Measurable Objectives.
- 3.2 In reviewing the Board composition, NRC will consider the benefits and all aspects of diversity including, but not limited to, those described above, to enable it to discharge its duties and responsibilities effectively.

### **4. EFFECTIVE DATE**

The policy had been approved by the Board in its meeting held on November 20, 2021

*Amended: (The Board of Directors of the company at its meeting held on January 28, 2025, had discussed, and amended the policy.)*

### **5. REVIEW OF THE POLICY**

- 5.1 The NRC will review the policy from time to time as and when required, which will include an assessment of the effectiveness of the policy.
- 5.2 The NRC will discuss any revisions that may be required and recommend any such revisions to the Board for approval.
- 5.3 This policy is being formulated keeping in mind the applicable laws, rules, regulations and standards in India. If there is an amendment in such laws, rules, regulations and standards, then this Policy shall be deemed to have been amended to the extent of such amendment. Also, if due to subsequent amendment in the laws, this Policy or any part hereof becomes inconsistent with the law, the provisions of law shall prevail and this Policy shall be deemed to be amended to that extent.