



# **RITESH INTERNATIONAL LIMITED**

## **BOARD DIVERSITY POLICY**

### **PURPOSE**

As per the requirements under the Regulations 19(4) read with Sub-clause (3) Para A of Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the “Listing Regulations”) and such other regulatory provisions, as applicable the Nomination and Remuneration Committee of The Company (“NRC”) is required to devise a policy for having diversity on the board of directors (the “Board”) of the “Company”. The Board diversity policy (the “Policy”) sets out a framework to achieve adequate diversity on the Board of The Company.

### **INTRODUCTION**

Board diversity is vital to handle various factors such as globalisation of business, rapid deployment of technology, greater social responsibility, ever rising emphasis on corporate governance, enhanced need for risk management, etc. so as to facilitate effective management of the business of the Company and to keep pace with changing dynamics of the business environment.

Board diversity is the breadth of prospective, not the mere inclusion of various diverse traits that will benefit the organisation. The Company believes that a diverse Board will enhance the quality of decision made by the Board by utilizing the different skills, qualification, experience, knowledge, etc. of the Board necessary for achieving sustainable and balance development.

### **SCOPE OF APPLICATION**

The Policy applies only to the members of the Board and not to the employees of The Company.

### **EFFECTIVE DATE**

This Policy shall be effective from the date of approval by the Board, unless specified otherwise.

## POLICY STATEMENT

The Companies Act, 2013, as amended and the rules made thereunder (the “Companies Act”) read with the Listing Regulations, as amended, require the Board and the NRC to formulate the criteria for determining qualifications, positive attributes and independence of directors.

A truly diverse Board will include and make good use of differences in skills and industry experience, background and other distinctions between directors.

In the process of attaining a diverse Board, the following should also be assessed.

The total number of directors shall be in accordance with the Articles of Association.

The Board should have an optimum number of executive and non-executive directors and not less than 50% of the Board should consist of the non-executive directors and shall have at least one (1) woman director on the Board subject to the applicable laws.

While appointing the independent directors, care should be taken as to independence of the proposed appointee, registration on the databank and status of Online Proficiency Self-Assessment Test in the databank.

Directorships in other Companies may also be taken in account while determining the candidature of a person w. r. t. the Companies Act, LODR provisions and any other provisions applicable.

The overall composition of the Board should comply with the provisions, as amended from time to time of the Articles of Association, the Companies Act, the Listing Regulations and other statutory, regulatory and contractual obligations of the Company.

## MEASURABLE OBJECTIVES

NRC will discuss and agree all measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption, if and when required. At any given time, the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

## MONITORING AND REPORTING

The Policy shall also be disclosed on the website of the Company for public information.

The Policy or its link, as described herein and as applicable, shall also be disclosed in the Company's annual report.

**Effective Date: 21<sup>st</sup> February, 2023**