



ABANS HOLDINGS LIMITED

(Formerly Known as Abans Holdings Private Limited)

BOARD DIVERSITY POLICY

(Adopted on 12th July, 2021)

Abans Holdings Limited

(Formerly Known as Abans Holdings Pvt. Ltd.)

CIN: U74900MH2009PLC231660

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BOARD DIVERSITY POLICY

I. PREAMBLE

The Board Diversity Policy (the “Policy”) aims to set out the approach to achieve diversity on the Board of Directors (the “Board”) of Abans Holdings Limited (Formerly Known as Abans Holdings Private Limited) (“Company”). Constituting a Board of diverse and inclusive culture is integral to the success of the Company. Ethnicity, age and gender diversity are areas of strategic focus to the composition of the Board. The Board considers that its diversity, including gender diversity, is vital for its business. The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance

This Policy is framed keeping in fore the best interests of its stakeholders and the Corporate Governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and also the Companies Act, 2013 (the Act), as amended from time to time.

II. OBJECTIVE

The objective of the policy is to:

- a. to have a vibrant process for selection of candidates by the Board, which will be based on a range of diversity perspectives, including but not limited to gender, age, culture and educational background, ethnicity, professional experience, skills and knowledge.
- b. to provide ultimate decision based on merit and contribution that the selected candidates will bring to the Company.
- c. Outline the procedures for identification, selection and appointment of Directors on the Board of the Company.

III. DEFINITIONS

“**Board**” means Board of Directors of the Company.

“**Company**” means “Abans Holdings Limited (Formerly Known as Abans Holdings Private Limited).”

“**Independent Director**” means a director referred to in Section 149 (6) of the Companies Act, 2013.

“**Nomination and Remuneration Committee or NRC**” shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Regulations.

“**Policy or This Policy**” means, “Policy on Board Diversity”

IV. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, Listing Regulations and/or any other SEBI Regulation(s) as amended from time to time.

V. APPLICABILITY

This policy applies only to the Board of the Company and not to its employees.

VI. POLICY FRAMEWORK

With a view to achieving a sustainable and balanced development, the Company requires increasing diversity at the Board level as an essential element. In designing the Board's composition, Board diversity has been considered from point of view of number of aspects, like gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

The Company believes that a diverse Board will contribute to the achievements of its strategic and commercial objectives, including but not limited to:

- Strategy adoption suitable to the industry and the economic scenario;
- Driving optimal business results;
- Making corporate governance more effective;
- Enhancing quality and responsible decision making capability;
- Ensuring sustainable development; and
- Enhancing the reputation of the Company.

VII. POLICY IMPLEMENTATION AND REPORTING

Nomination and Remuneration Committee is authorized to select potential candidates for appointment as Directors on the Board. Whilst selecting potential candidates, the Committee would consider the following:

- When selecting candidates to be appointed as Directors on the Board, the NRC shall assess appropriate mix of diversity, ensure that the candidates have the highest levels of personal and professional ethics and integrity, appropriate skills, knowledge, experience and expertise in one or more fields of business, preferably the industry in which the Company conducts its business, including finance, accounting, management, sales, marketing, administration, research, corporate governance, technical operations, law or any other discipline related to the business of the Company.
- While evaluating candidates, the NRC shall also consider the qualifications and skill sets of the existing Non-Executive Directors, to ensure an overall diversity in the skill sets of Board as a whole, keeping in mind the current business operations, future growth, expansion / diversification plans and also the need to fill in the competency gaps, if any.
- While selecting candidates for appointment to the Board, the NRC shall look at not only the requisite qualifications and skill sets of the candidates but also of the members of the existing Board keeping in mind the current business operations, future growth, expansion / diversification plans and also the need to fill in the competency gaps, if any.
- The Company believes in gender diversity. The Board of the Company, under the provisions of the Companies Act, 2013, Rules made there under and the Listing Regulations would have adequate number of woman director on its Board. And 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, Listing Regulations and the statutory, regulatory and contractual obligations of the Company.

Nomination and Remuneration Committee shall be reporting to the Board on:

- Initiatives undertaken by the Committee in relation to Board Diversity and to achieve the measurable objectives.
- Progress in achieving the Measurable Objectives and to make recommendations to the Board on the same.

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse or not. To this end, Company shall continue to provide sufficient information to shareholders about the qualifications and characteristics of each Board Member.

VIII. AMENDMENTS

Any changes in the Policy on account of regulatory requirements will be reviewed and recommended by the Audit Committee and the Board. The Audit Committee/Board will give suitable directions/guidelines to implement the same.