

**PANACHE DIGILIFE LIMITED**

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**POLICY ON BOARD DIVERSITY**

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### **Purpose**

This policy on Board Diversity (the “Policy”) for the Board of Directors (the “Board”) of Panache Digilife Limited (the “Company”) has been formulated by the Board in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”).

### **Vision**

This policy is largely framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of the members in a way that collectively benefits the organization and business as a whole.

### **Scope**

The Policy applies to the composition of the Board only. It is clarified that the Policy does not apply to diversity in relation to employees of the Company.

### **Policy Statement**

The Company believes that a diverse Board will amongst others –

- Enhance the quality of decisions making and ensure better business performance.
- Encourage diversity of perspectives thereby fuel creativity and innovation.
- Complement and expand the skills, knowledge and experience of the Board as a whole.
- Provide better Corporate Governance.

The Company maintains that Board appointments should be based on merit that complements and expands the skills, experience and expertise of the Board as a whole taking into account knowledge, professional experience and 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.

The Board comprises of an optimum combination of Executive, Non- executive and Independent Directors with at least one woman independent director in accordance with the requirements of Articles of Association of the Company, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015 as well as other statutory, regulatory and contractual obligations of the Company.

### **Role of Nomination and Remuneration Committee**

The Nomination and Remuneration Committee (‘NRC’) of the Company shall review and assess Board composition on behalf of the Board and shall recommend to the Board, the appointment of new directors based on their qualification, positive attributes and independence.

In reviewing Board composition, NRC will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.

Further, the NRC shall ensure that no person is discriminated against on grounds of nationality, ancestry, religion, caste, creed, race, age, gender, sexual orientation, marital status, pregnancy, childbirth or related medical conditions, disability, or any other personal or physical attribute which does not speak of the ability of such person to perform as a member of the Board.

### **Review of the Policy**

The NRC will review the Policy periodically and recommend appropriate revisions to the Board.