Svatantra

POLICY TO PROMOTE DIVERSITY ON THE BOARD OF DIRECTORS

Svatantra

Legal and Secretarial

Svatantra Microfin Limited

Document Metadata

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1 TITLE

This policy shall be called the 'Policy to Promote Diversity on the Board of Directors' ("**Board Diversity Policy**").

2 OBJECTIVE

Svatantra Microfin Limited (the "**Company**") is committed to deal with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance.

Pursuant to Regulation 19(4) read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), the Nomination and Remuneration Committee ("**NRC**") of the board of directors of the Company ("**Board**") is required to devise a policy on diversity of board of directors. In compliance with the SEBI Listing Regulations, the Board Diversity Policy has been formulated.

The Board Diversity Policy is framed to aid balanced decision-making by the Board, with the ability to propose, evaluate and implement effective management solutions by leveraging the unique individual experiences of directors to further the strategic and commercial goals of the Company.

3 DEFINITIONS

For the purpose of this Board Diversity Policy the following terms shall have the meanings assigned to them hereunder:

"**Board**" means the board of directors of the Company;

"**Board Diversity Policy**"/ "**Policy**" means this policy, as amended from time to time;

"**Committee**"/"**NRC**" means the Nomination and Remuneration Committee of the Board;

"**Company**" means Svatantra Microfin Limited.

"**Companies Act**" means the Companies Act, 2013, read with the rules thereunder, as amended;

"**Director**" means a member of the Board; and

"**SEBI Listing Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

Words and expressions used and not defined in this Board Diversity Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

4 BOARD DIVERSITY

The NRC shall consider the Board Diversity Policy, along with the Nomination and Remuneration Policy, in assessing the Board composition and making recommendation(s) to the Board for appointment of Director(s).

The Committee shall ensure that the Board shall have an optimum combination of executive, non-executive and independent and women director(s) in accordance with requirements of the Companies Act, SEBI Listing Regulations, the articles of association of the Company and other statutory, regulatory and contractual obligations of the Company.

The Company recognises the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. The Company believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, race and gender, which will ensure that the Company retains its competitive advantage. The Company further believes that a diverse Board will contribute towards driving business results, make corporate governance more effective, enhance quality, encourage responsible decision-making, ensure sustainable development and enhance the reputation of the Company.

The Committee shall review the profile of the prospective candidates for appointment as Director(s) on the Board taking into consideration knowledge, skills, experience, financial literacy/expertise, global market awareness, diversity and other relevant factors required on the Board to maintain a high level of ethical standards. The Committee and Board shall ensure fairness and non-discrimination in the remuneration, recruitment, and promotion of Directors.

5 REVIEW AND AMENDMENT

The policy will be subject to review after a period of two years. This Policy may be amended, modified or supplemented by the NRC as required and recommended to the Board for its approval, from time to time, to ensure compliance with any amendment, modification or supplementation to the Companies Act, 2013, RBI Regulations and any other guidelines issued by the regulatory authorities or as may be otherwise.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions in this Policy and this Policy shall stand amended accordingly.

The NRC and/or Board may issue/implement such guidelines, procedures, formats and/or reporting mechanisms to enforce this Policy as it may deem fit.

This Policy shall be disclosed on the website of the Company.