



BOARD DIVERSITY POLICY

I. INTRODUCTION

Provisions of Companies Act, 2013 and Clause 49 of the Listing Agreement provides for a transparent Board nomination process with the diversity of thought, experience, knowledge, perspective and gender in the constitution of Board of a listed Company. It further provides that Nomination & Remuneration Committee of the Company shall devise a policy on Board Diversity. In compliance of the above requirements, V-Guard Industries Limited being a Listed Company has adopted a policy on Board Diversity.

II. OBJECTIVE

This Policy aims to set out the approach to achieving diversity for the board of directors (the “Board”) of V-Guard Industries Limited (the “Company”).

III. POLICY STATEMENT

The Company recognises the benefits of a Board that possesses a balance of skills, experience, expertise and diversity of perspectives is appropriate to the requirements of the businesses of the Company.

The Company maintains that Board appointment should be based on merit, skills, experience and expertise and also takes into account gender, age, professional experience and qualifications, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time to time towards achieving a diverse Board. The Company also believes that representation of varied set of stakeholders on the Board increases efficiency and governance standards of the company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of the Company is responsible for reviewing the structure, size and composition of the Board and the appointment of new directors from time to time to ensure that the Board of the Company consists of an optimum composition of skills, experience and expertise which is appropriate to achieve the desired goals of the Company. The Board as a whole is also responsible for reviewing the succession plan for the directors of the Company, in particular, the Chairman of the Board and the Managing Director.

IV. REVIEW AND MONITORING

The Nomination & Remuneration Committee of the Board of Directors of the Company will review and monitor from time to time the implementation of this Policy to ensure its effectiveness.