

P S RAJ STEELS LIMITED
(FORMERLY KNOWN AS P S RAJ STEELS PRIVATE LIMITED)

Board Diversity Policy

➤ **Purpose:**

The Board Diversity Policy (the “**Policy**”) aims to set out the approach to achieve diversity on the Board of Directors (the “**Board**”) of the Company. Building a Board of diverse and inclusive culture is integral to the success of **P S Raj Steels Limited**. Ethnicity, age and gender diversity are areas of strategic focus to the composition of our Board.

The Board considers that its diversity, including gender diversity, is a vital asset to the business.

➤ **Vision:**

The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance.

➤ **Policy Statement:**

With a view to achieve a sustainable and balanced development, the Company witnesses increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. Our Company aims to enhance the effectiveness of the Board by diversifying its composition & to obtain the benefit out of such diversity for better & improved decision making. In designing the Board’s composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, geographical background, race, 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.

➤ **Measurable Objectives:**

Selection of candidates 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. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

➤ **Composition of the Board**

EXECUTIVE AND NON-EXECUTIVE DIRECTORS:

The Board of Directors shall have optimum combination of executive and non- executive Directors. Not less than 50% of the directors on the Board shall be Non- executive Directors.

INDEPENDENT DIRECTORS:

If the chairman of the Board is non-executive director, non-promoter and is not related to the promoters or person occupying management positions at the Board level or at one level below the Board at least one-third of the Board should comprise of Independent Directors.

In any other case at least 50% of the directors on the Board shall be Independent Directors. An Independent director shall hold office for a term of up to five consecutive years on the Board of a Company, but can be appointed as Independent director for second term of five consecutive years with the approval of shareholders obtained by way of special resolution.

No Independent director shall be appointed for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director. Provided that an independent director shall not, during the said period of three years, be appointed in or be associated with the company in any other capacity, either directly or indirectly.

For the purpose of this policy, “**Independent Director**” means the Independent Director as defined in Regulation 16 (b) of the SEBI Listing Regulations.

WOMAN DIRECTOR:

Subject to the provisions of the applicable laws from time to time, the Board of Directors of the Company shall comprise of at least one woman director.

➤ **Monitoring and Reporting:**

A. The Nomination and Remuneration Committee is (among other things) responsible for:

- Formally assessing the appropriate mix of Diversity, skills, experience and expertise

required on the Board and assessing the extent to which the required skills are represented on the Board.

- making recommendations to the Board in relation to Board succession, including the succession of the Chairman, to maintain an appropriate mix of Diversity, skills, experience and expertise on the Board and
- Reviewing and reporting to the Board in relation to Board Diversity.

B. The Nomination and Remuneration Committee will report 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.

➤ **Review of the Policy:**

- The Remuneration and Nomination Committee will review the Policy, from time to time, to ensure the effectiveness of the Policy. The Remuneration and Nomination Committee will discuss any revisions that may be required, and recommend any such revisions to the making recommendations to the Board in relation to Board succession, including the succession of the Chairman, to maintain an appropriate mix of Diversity, skills, experience and expertise on the Board and
- Reviewing and reporting to the Board in relation to Board Diversity.

B. The Nomination and Remuneration Committee will report 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.

➤ **Review of the Policy:**

The Remuneration and Nomination Committee will review the Policy, from time to time, to ensure the effectiveness of the Policy. The Remuneration and Nomination Committee will discuss any revisions that may be required, and recommend any such revisions to the Board

for consideration and approval.