

# **DRAFT POLICY ON BOARD DIVERSITY**

## **1. Purpose**

In accordance with the Regulation 19(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') the Company has framed a formal policy on Board diversity which sets out a framework to promote diversity on the Company's Board of directors ('the 'Board').

## **2. Vision**

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

## **3. Effective Date**

This Policy has been adopted by the Board of Directors of Phoenix Township Limited ('the Company') at its Meeting held on 09th February, 2016 and the effective date of this policy is December 01, 2015.

## **4. Policy Statement**

The Company believes that a diverse Board will enhance the quality of the decisions made by the Board by utilizing the different skills, qualification, professional experience, gender, knowledge etc. of the members of the Board, necessary for achieving sustainable and balanced development. For appointments of persons to office of directors and deciding composition of the Board, the Nomination and Remuneration Committee (NRC Committee) and the Board shall also have due regard to this policy on Board diversity. In this process the NRC Committee /Board will take into consideration qualifications and wide experience of the directors in the fields of banking, finance, regulatory administration, travel, tourism and hospitality fields, apart from compliance of legal and contractual requirements of the Company.

The total number of directors constituting the Board shall be in accordance with the Articles of Association of the Company. The Board of directors of the Company shall have an optimum combination of executive and non-executive directors, with at least one woman director, and the composition of the Board shall be 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.

## **5. Review of Policy**

The NRC Committee will review the policy from time to time and make recommendations

on any required changes to the Board for consideration and approval.

**6. Disclosure of the Policy**

This policy will be posted on the Company's website. The necessary disclosure about the policy will also be made as per requirements of Listing Regulations and Companies Act 2013.

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