

**POLICY ON BOARD DIVERSITY
OF
SICAL LOGISTICS LIMITED**

Date of approval of Board : September 03, 2024

INTRODUCTION

Pursuant to Regulation 19(4) read with Part D of the Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the nomination and remuneration committee of the board of directors of a listed entity is required to devise a policy on diversity of board of directors. In compliance with the Listing Regulations, the Company has formulated this Policy on diversity of Board.

In accordance with the Listing Regulations, the Committee has formulated the policy on Board diversity (“**Policy**”) for the Board of Sical Logistics Limited (“**Company**”) to assure that the Board is fully diversified and comprises of an ideal combination of executive and non-executive directors, including independent directors, with diverse backgrounds and the said Policy has been approved by the Board.

PURPOSE

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. The basic essence of the Policy is to provide a framework for leveraging on the differences within the expertise of the Board, offering a broad range of perspectives that are directly relevant to the business.

DEFINITIONS

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

- i. “**Act**” means the Companies Act, 2013 and the rules made there under, as amended from time to time.
- ii. “**Board**” means the board of directors of the Company;
- iii. “**Committee**” means the nomination and remuneration committee of the Board;

Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the 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 Act and rules and regulations made thereunder.

SCOPE

This Policy applies to the composition of the Board only and does not apply to diversity in relation to the employees of the Company.

THE POLICY

The Company believes and recognizes that diversification in the Board will enhance the quality of the decisions by utilizing different perspective, skills, qualifications, professional experiences, knowledge, gender, ethnicity, background, and other distinguished qualities etc., of the members of the Board.

The Company also believes that appointment on the Board should be based on merit that complements and expands the skills, experience and expertise of the Board as a whole taking into account discrete characteristics reflected in the individual members, that the Board might consider relevant to function effectively and efficiently.

The composition of the Board shall be in accordance with the articles of association of the Company, the Act, the Listing Regulations as well as other statutory, regulatory, and contractual obligations of the Company.

In the process of attaining a diverse Board based on the aforementioned criteria, following norms needs to be assessed:

A. OPTIMUM COMPOSITION

- i. The Board shall have an optimum combination of executive and non-executive directors and not less than fifty per cent of the Board shall comprise of non-executive directors.
- ii. At least half of the Board should comprise of independent directors (where the chairperson of the Board is executive) and at least one-third of the Board should comprise of independent directors (where the chairperson of the Board is non-executive).
- iii. The Company shall have at least one- woman director on the Board to ensure that there is no gender inequality on the Board.

B. FUNCTIONAL DIVERSITY

- i. Appointment of directors to the Board should be based on specific needs and business of the Company. Appointment should be done based on the qualification, knowledge, experience and skill of the proposed appointee which is relevant to the business of the Company.
- ii. Knowledge and experience in domain areas such as finance, legal, risk management, other industry etc., should be duly considered while making appointments to the Board level.
- iii. While appointing independent directors, care should be taken as to the independence of the proposed appointee.
- iv. Directorships in other companies may also be taken into account while determining the candidature of a person.

C. STAKEHOLDER DIVERSITY

The Company may also have directors on its Board representing the interest of any financial institution or any other person in accordance with the provisions of its articles and/ or any agreement between the Company and the nominating agency.

ROLE OF THE COMMITTEE

- i. The Committee *inter alia*, is responsible for reviewing and assessing the composition of the Board as well as for identifying and recommending appropriately qualified candidature(s), to hold directorship in the Company, to the Board, as and when the need arises.

- ii. In reviewing Board composition, the Committee 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.

REVIEW OF THE POLICY

The Committee will review this Policy and recommend appropriate revisions to the Board as and when required in accordance with any change in any laws, rules, regulations or otherwise.