

BOARD DIVERSITY POLICY

The Board of Directors (“Board”) of VITP Private Limited (“Company”) has decided to consider and formulate a policy on diversity of the composition of the Board by the name of Board Diversity Policy (“Policy”).

The Policy sets out the approach to have a diversity on the Board of the Company in terms of thought, experience, age, knowledge, perspective and gender in the Board, based on the applicable laws, rules and regulations applicable to the Company.

POLICY AND PURPOSE

The Company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives including to:

- a) drive business results;
- b) make corporate governance more effective;
- c) enhance quality and responsible decision-making capability;
- d) ensure sustainable development; and
- e) encourage diversity of perspectives.

The Nomination and Remuneration Committee (‘Committee’) is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions.

The Committee will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person’s ability to perform as a Board member.

Accordingly, the Committee shall:

- a) Assess the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board;
- b) Make recommendations to the Board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board; and
- c) Periodically review and report to the Board requirements, if any, in relation to diversity on the Board.

The Board shall have an optimum combination of non-executive and independent directors in accordance with requirements of the Companies Act, 2013 and Listing Regulations.

REVIEW

This policy will be reviewed periodically by the Board/ Committee as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors in cases of material changes to the Policy.
