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# Policy on Board Diversity

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Board Diversity & Directors Attributes



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16 JANUARY 2025

**VANYA STEELS PRIVATE LIMITED**

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560092

## PURPOSE

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This Board Diversity Policy (“Policy”) sets out the approach to diversity on the Board of Directors (“Board”) of Vanya Steels Private Limited (“VSPL”).

In terms of Section 178 of the Companies Act, 2013 (“Act”) and the Governance Guidelines on Board Effectiveness issued by Vanya Steels Private Limited and adopted by the Board of Directors, the Board's Nomination and Remuneration Committee (“NRC”) is, inter alia, required to formulate a Policy on Board Diversity and lay down the criteria for determining a director's qualifications, positive attributes, and independence.

Diversity in the composition of the Board of Directors has become essential in view of the expansion of business, greater social responsibility, increasing emphasis on Corporate Governance, the need to address the concerns of diverse stakeholders, and the necessity of effectively managing risks in the business.

A Board composed of appropriately qualified and skilled people with a broad range of experience relevant to the business is essential for effective corporate governance and the sustained commercial success of a company. In view of the above, Vanya Steels Private Limited (“VSPL” or “Company”) has framed this Policy on Board Diversity and Director Attributes (“Policy”) that encourages diversity of thought, experience, knowledge, perspective, age and gender in the Board. The Policy sets out the approach to diversity in the Board of Directors of the

Company to ensure the Board has an appropriate functional and industry expertise blend. The Company's Board of Directors has adopted this Policy based on the recommendations of the NRC.

## SCOPE

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This Policy applies to the Board. It does not apply to employees generally.

## OBJECTIVES OF THE POLICY

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A-One Group recognises and embraces the importance of having a diverse Board for success. We believe that a truly diverse Board will leverage differences in thought, perspective, regional and industry experience, cultural and geographical background, age, ethnicity, race, gender, knowledge & skills, including expertise in financial, global business, leadership, technology, mergers & acquisitions, Board service, strategy, sales and marketing, environment, social & governance (“ESG”), risk, cyber security, and other domains. This will ensure that the company retains its competitive

advantage. We believe that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including:

- a. drive business results;
- b. make corporate governance more effective;
- c. enhance quality and responsible decision-making capability;
- d. ensure sustainable development, and
- e. enhance the reputation of A-One Group

The Objectives of the Policy also include:

- i. Board to drive diversity and have an appropriate blend of functional and industry expertise;
- ii. While recommending the appointment of a director to, inter alia, consider how the function and domain expertise of the individual contributes to the overall skill domain mix of the Board;
- iii. To help the Company build a better Board that can draw upon a wide range of perspectives, expertise, knowledge and experience;
- iv. To achieve an optimum and balanced Board with a wide range of attributes;
- v. To encourage healthy and open discussion and promote independence of judgement in Board and Committee deliberations; and
- vi. To have an optimum mix of Executive, Non-Executive and Independent Directors, including Women Directors.

## POLICY STATEMENT

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To meet the above Objectives:

- i. The Board of VSPL will ensure that a transparent Board nomination process is in place that encourages diversity of thought, experience, skills, knowledge, perspective, age, nationality, gender, cultural and educational background;
- ii. It will be ensured that the Board has an appropriate blend of functional and industry expertise and skills;
- iii. The consideration and selection of candidates for appointment to the Board will be based on merit, which shall include a review of any candidate's integrity, experience, educational background, industry or related experience and more general experience;
- iv. Candidates that bring a diversity of background and opinion from amongst those candidates with the appropriate background and industry or related

- expertise and experience and having the ability to devote sufficient time to the affairs of the Company should be considered for appointment to the Board; and
- v. While recommending the appointment of a Director, the NRC will consider the criteria laid down under the Act and applicable Regulations/Guidelines issued by Statutory and Regulatory Authorities and how the individual's function and domain expertise will contribute to the overall skill-domain mix of the Board.

## MEASURABLE OBJECTIVES

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The NRC will mainly depend on the regulatory provisions of the Act and the regulations/guidelines issued by SEBI. It will review the specific objectives to achieve diversity by these provisions and recommend them to the Board for approval. At any time, the Board may seek to enhance one or more aspects of its diversity and measure progress accordingly.

## MONITORING AND REPORTING

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The NRC will review the Policy periodically, including assessing its effectiveness. The NRC will discuss any required revision and recommend it to the Board for approval.

## LIMITATIONS, REVIEW AND AMENDMENT

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In the event of any conflict between the provisions of this Policy and the applicable law, the requirements of applicable law shall prevail over this Policy. Any subsequent amendment/modification to the relevant law shall automatically apply to this Policy. The Committee will review this Policy periodically and recommend appropriate revisions to the Board.

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