

Type of Policy	Date of Adoption	Last date of Amendment	Approved by
Board Diversity Policy	10.11.2020	-	NRC and Board of Directors

BOARD DIVERSITY POLICY **MARINE ELECTRICALS (INDIA) LIMITED**

Introduction

In terms of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under part D, Schedule II to the said Regulation, a Board diversity Policy to be framed. The Policy has to be approved by Nomination and Remuneration Committee.

Purpose

The Board diversity policies ('Policy') sets out the approach to diversity on the Board of Directors (Board) of Marine Electricals (India) Limited and enable the Board to have broad spectrum of demographic attributes.

Scope

The policy applies to the Board. It does not apply to the employees generally.

Policy Statement

A truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, and will witness increasing diversity at the Board level.

A diverse Board is expected collectively,

- to devise operational and financial strategies for the organisation and to monitor the effectiveness of the company's practices.
- due monitoring of operation with focus on improving the business results;
- to devise proper mechanism to ensure strict compliance of corporate governance ;
- to encourage enhanced participation in decision making process.

"The Board shall have an optimum combination of executive, non executive and independent directors in accordance with requirements under Companies Act, 2013, Listing Obligation and Disclosure Requirements, Regulation 2015 (LODR)."

The Nomination and Remuneration Committee (**The Committee**) shall identify persons who are qualified to become directors, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

While recommending the appointment of directors on the Board, the Committee shall consider the merit of the candidate and benefits of diversity. The Committee will ensure that no candidate will be discriminated against on grounds of religion, race, gender, medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal and physical attribute which should not obstruct the candidates' ability to perform as a Board member.

The Committee will *interalia* 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 appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board • periodically review and report to the Board requirements if any, in relation to board diversity.

The Nomination and Remuneration Committee shall ensure effective implementation of this policy by which shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. In this regard, UPL shall continue to provide sufficient information to shareholders about the qualification, experience, and expertise of each Board member.

Review of the Policy

The Committee will review this policy periodically and recommend appropriate revisions to the Board.

Disclosure of the Policy

The policy will be uploaded on the Company's website: www.marineelectricals.com
A summary of the policy will be disclosed in the Corporate Governance Report annually.