



NOVA AGRITECH LIMITED

Policy on Board Diversity

Introduction

As per the requirements under the Regulations 19(4) read with Sub-clause (3) Para A of Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the "Listing Regulations") and such other regulatory provisions, as applicable the Nomination and Remuneration Committee of the Company (the "NRC") is required to devise a policy for having diversity on the Board of Directors (the "Board") of Nova Agritech Limited ("Company"). The Board diversity policy (the "Policy") sets out a framework to achieve adequate diversity on the Board of the Company.

Board diversity is vital to handle various factors such as globalisation of business, rapid deployment of technology, greater social responsibility, ever rising emphasis on corporate governance, enhanced need for risk management, etc. so as to facilitate effective management of the business of Company and to keep pace with changing dynamics of the business environment.

Scope

The Policy applies only to the members of the Board and not to the employees of the Company.

Effective Date

This Policy shall be effective from the date of approval by the Board, unless specified otherwise.

Policy Statement

The Company recognizes and embraces the importance of a diverse Board in its success. The Company believes that a truly diverse Board will leverage differences in thoughts, perspectives, knowledge, skills, regional and industry experiences, cultural and geographical background, age, ethnicity, race and gender, which will ensure that the Company retains its competitive advantage.

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

- drive business results;
- make corporate governance more effective;
- enhance quality and responsible decision-making capability;
- ensure sustainable development; and
- enhance the reputation/goodwill of the Company.

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.

While all appointments to the Board will continue to be made on merit, the Committee will consider the benefits of diversity (including but not limited to the attributes listed above) in identifying and recommending persons for Board membership, as well as in evaluating the Board and its individual members.

Further, 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:

- 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;
- make recommendations to the Board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board; and
- 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 Executive, Non-executive and Independent Directors in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, Listing Agreement and the statutory, regulatory and contractual obligations of the Company.

Amendment

The Board (including its duly constituted committees wherever permissible), shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy. This Policy shall automatically stand amended to reflect any changes to the SEBI Regulations, to the extent the same is the subject matter of this Policy.

Disclosure

This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company.

[This Policy is approved and adopted by the Board of Directors in their meeting held on February 27, 2023]

