

ADOR WELDING LIMITED

Policy on Diversity of Board of Directors

[Pursuant to Regulation 19(4) read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure) Requirements, 2015]

1. PREFACE

This Policy for Diversity of Board of Directors will be known as "Ador Welding Limited (AWL) Diversity of Board of Directors Policy", hereinafter referred to as 'Policy'.

This Policy is prepared in accordance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Policy will come into effect from 01st October, 2023.

2. OBJECTIVE OF THE POLICY

The Policy is framed to have a judicious mix of Internal and Independent Directors, with a variety of experience and core competence. AWL acknowledges the importance of diversity in its broadest sense in the Boardroom, as a driver of Board effectiveness and believes that the potential competitive advantage of a Board structure comprising Executive Directors and Independent Non-Executive Directors lies in its combination of—the depth of knowledge of the business of the executives and the breadth of experience of the non- executive/independent director/s.

3. PRINCIPLES RELATING TO DIVERSITY

In order to ensure that the Board is endowed with appropriate balance of skills, experience and diversity of perspectives, the Company shall conform to the following principles relating to Board Diversity:

- a. The Board shall collectively possess the necessary qualifications that commensurate with size, complexity and risk profile of the Company.
- b. The Board shall be represented by members from diverse educational background including but not limited to Accountancy, Banking, Economics, Finance, Law, Information Technology, Sales & Marketing (including Digital Marketing) and Human Resources & Business Management and such other matters, the special knowledge or practical experience of which, in the opinion of the Board, would be in the business interest of the Company;
- c. Adoption of best practices to ensure Fairness & Equality and Transparency, whilst appointing Directors and ensuring zero tolerance for discrimination based on race, caste, creed, gender, ethnicity, religion, disability, colour or otherwise.

ADOR WELDING LIMITED

Regd. & Corporate Office: Ador House, 6, K. Dubash Marg, Fort, Mumbai - 400 001 – 16, Maharashtra, India.

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4. **ROLE OF NOMINATION & REMUNERATION COMMITTEE (NRC):**

The NRC shall also take into consideration the following matters, whilst dealing with matters relating to Board Diversity:

- a. NRC, 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.
- b. NRC shall make its best endeavors to identify such Directors, who would add diversity to the Board in terms of background, education, qualification, experience, core skills, gender, etc. This is subject to the specific/ special needs of the Company, considering its business and industry requirement.
- c. Take into account current business operations, future growth, diversification plans and also the need to fill in the competency gaps, if any, while selecting a candidate;
- d. Ensure that no person is discriminated against, on the grounds of religion, race, gender, nationality, country of origin, cultural background, ancestry, marital status, age, sexual orientation or any other personal or physical attribute, which do not speak to such person's ability to perform as a Board member.
- e. Periodically review and analyse the Board requirements, if any, in relation to diversity on the Board.

5. **DISCLOSURES:**

The Company shall disclose this Policy on its website i.e. <https://www.adorwelding.com/>

6. **REVIEW:**

This Policy shall be reviewed periodically by the NRC, pursuant to any amendment(s)/modification(s)/alteration(s) issued by SEBI, Companies Act, 2013 read with rules, if any; from time to time. Any amendment to this Policy would be subject to its review by NRC and approval by the Board.

For **ADOR WELDING LIMITED**

NINOTCHKA MALKANI NAGPAL
EXECUTIVE CHAIRMAN

ADITYA T. MALKANI
MANAGING DIRECTOR

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