



V2 Retail Ltd

Policy on Board Diversity

V2 Retail Limited

CIN: L74999DL2001PLC147724

Khasra No. 928, Extended Lal Dora Abadi Village Kapashera,
Tehsil Vasant Vihar, New Delhi - 110037

Board Diversity Policy

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Purpose

The Board Diversity Policy ('the Policy') sets out the approach to diversity on the Boards of Directors of V2 Retail Limited ('the Board').

Applicability

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

Policy Statement

The Company is committed to equality of opportunity in all aspects of its business and does not discriminate on the grounds of race, gender, disability, nationality, religious or philosophical belief, age, sexual orientation, family status or any other factor.

The Company continuously seeks to enhance the effectiveness of its Board and to maintain the highest standards of corporate governance. The Company recognizes and embraces the benefits of having a diverse Board that possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the businesses of the Company. The Company sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. However the Company sees diversity as a wide concept and believes that a diversity of perspectives can be achieved through consideration of a number of factors, including but not limited to skills, experience, expertise and other qualities. In informing its perspective on diversity, the Corporation will also take into account factors based on its own business model and specific needs from time to time.

A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, expertise and other distinctions between Directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately.

The Company endeavours to ensure that its Board has the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of its business strategy and in order for the Board to be effective.

Board Diversity Policy

Board appointments will continue to be made on a merit basis and candidates will be considered against objective criteria, with due regard for the benefits of diversity on the Board. The Board believes that such merit-based appointments will best enable the Company to serve its shareholders and other stakeholders going forward.



The Nominations & Remuneration Committee has primary responsibility for identifying suitably qualified candidates to become members of the Board and, in carrying out this responsibility, will give adequate consideration to this Policy.

In reviewing the Board composition, Nominations & Remuneration Committee will consider the benefits of all aspects of diversity including, but not limited to, those described below, in order to enable it to discharge its duties and responsibilities effectively.

In the process of attaining a diverse Board based on the aforementioned criteria, the criteria, if any, mentioned in Companies Act, 2013 and Listing Agreement entered with Stock Exchange needs to be assessed-

Objective

- 1) Selection of candidates at Board level will be based on a range of diversity perspectives, including but not limited to gender, age, territory, culture and educational background, professional experience, skills and knowledge, background profile.
- 2) The ultimate decision will be based on merit which shall include a review of any candidate's integrity, experience, educational background, industry related experience and contribution that the selected candidates will bring to the Board.
- 3) The Committee shall seek to address Board vacancies by actively considering candidates that bring a diversity of skills, knowledge and industry background and opine amongst those candidates with the appropriate background and industry related expertise and general experience.
- 4) The Committee will discuss and agree annually on the relevant measurable objectives for promoting diversity on the Board and make recommendations for consideration and approval by the Board.

Approval

This Policy has been approved by the Nomination and Remuneration Committee (NRC) and adopted by the Board of Directors of the Company.



Review

The Nomination and Remuneration Committee (NRC) will review the Policy, which will include an assessment of the effectiveness of the Policy.

The NRC will discuss any revisions that may be required and recommend any such revisions to the Board for approval.