



GMR POWER AND URBAN INFRA LIMITED

POLICY ON BOARD DIVERSITY POLICY

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1. PURPOSE

This Board Diversity Policy ('Policy') sets out the approach to diversity on the Board of Directors ('Board') of **GMR Power and Urban Infra Limited** ('GPUIL').

2. SCOPE

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

3. POLICY STATEMENT

GPUIL recognizes and embraces the importance of a diverse Board in its success and believes 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 & Acquisition, Board service, strategy sales and marketing, environment social & governance ("ESG"), risk and other domains, which will ensure that the company retains its competitive advantage.

GPUIL 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 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.

4. Objectives of the Policy

The Objectives of the Policy 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 the manner in which 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

5. Policy Implementation

The NRC, under Nomination & Remuneration Policy, is authorised to select potential candidates for appointment as Directors to the Board. Whilst selecting potential candidates, the NRC would consider the following:

- When selecting candidates to be appointed as Directors to the Board, the NRC shall assess appropriate mix of diversity, ensure that the candidates have the highest levels of personal and professional ethics and integrity, appropriate skills, knowledge, experience and expertise in one or more fields of business including finance, accounting, management, sales, marketing, administration, research, corporate governance, technical operations, law or any other discipline related to the business of the Corporation.
- While evaluating candidates, the NRC shall also consider the qualifications and skill sets of the existing Non-Executive Directors, to ensure an overall diversity in the skill sets of Board as a whole, keeping in mind the current business operations, future growth, diversification plans and also the need to fill in the competency gaps, if any.
- The NRC shall look at not only the requisite qualifications and skill sets of the candidates but also of the members of the existing Board keeping in mind the current business operations, future growth, diversification plans.

6. Monitoring and Review

The NRC will review the Policy periodically, which will include an assessment of the effectiveness of the Policy. The NRC will discuss any revision that may be required and recommend the same to the Board for approval.