



# DHANLAXMI BANK

POLICY ON BOARD DIVERSITY

**Version 6.0**

**Date: 15.03.2023**

**DOCUMENT DETAILS**

<b>Policy Title</b>	Policy on Board Diversity
<b>Date Approved</b>	15.03.2023
<b>Approving body</b>	Board of Directors, Dhanlaxmi Bank
<b>Implementation date</b>	15.03.2023
<b>Version</b>	6.0
<b>Previous review date</b>	17.03.2022
<b>Frequency of review</b>	Yearly
<b>Related directions and regulations</b>	SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time)
<b>Related policies</b>	N/A
<b>Related Procedures and Guidance</b>	Various Regulatory Directions
<b>Policy Owner department</b>	Secretarial Department
<b>Policy User departments</b>	Secretarial Department
<b>Reviewed by</b>	appended below

## DOCUMENT VERSION HISTORY

Sr.No.	Date of Document	Version	Remarks
1	September 29, 2015	1.0	Formation of Policy / Initial Version
2	April 17, 2019	2.0	Revision
3	February 04, 2020	3.0	Revision
4	March 28, 2021	4.0	Revision
5	March 17, 2022	5.0	Revision

Policy on Board Diversity	Company Secretary	Department Heads	MD & CEO	Nomination and Remuneration Committee	Board
	R/A	C	C/I	I	I

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## **1. PURPOSE OF THE POLICY**

This Policy on Board Diversity (the “Policy”) sets out the approach to ensure adequate diversity in its Board of Directors (the “Board”). The policy is framed by the Bank pursuant to and in compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **2. POLICY STATEMENT**

With a view to achieve a sustainable and balanced development, the Bank sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives. A diverse Board includes and makes good use of differences in the skills, regional and industry experience, background, race, gender and other qualities of Directors.

## **3. MONITORING AND REPORTING**

The composition and diversity of the Board of Directors of the Bank largely depends on the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Banking Regulation Act, 1949 and the regulations issued by the Reserve Bank of India, as amended from time to time.

While inducting Members to the Board, the Bank ensures that compliance of the provisions of Section 10A(2)(a) & Section 10A(2)(b) of the Banking Regulation Act, 1949 and the provisions of RBI circular no. RBI/2016-17/152 DBR.Appt.BC.No.39/29.39.001/2016-17 dated November 24, 2016 regarding special knowledge / practical experience in various fields.

The Bank continuously seeks to enhance the effectiveness of its Board and to maintain the highest standards of corporate governance and recognizes and embraces the benefits of diversity in the boardroom. Diversity is ensured through consideration of a number of factors, including but not limited to skills, regional and industry experience, gender, background and other qualities.

As part of the annual review of the structure, size and composition of the Board by the Nomination & Remuneration Committee, the Committee expressly considers and includes commentary to the Board on the subject of the diversity of the Board.

A summary of this will be provided in the Corporate Governance Report which forms part of the Annual Report of the Bank.

#### **4. EFFECTIVE DATE**

This “Policy on Board Diversity (Version 6.0)” will be effective from the date of approval by the Board.

#### **5. REVIEW OF THE POLICY**

The Policy is valid for a period of 1 year from the date of approval by the Board of Directors of the Bank. In case of any amendment (s), clarification (s), circular (s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions in this Policy and this Policy shall stand amended accordingly.

The Board has the power to replace this Policy entirely with a new policy.