POWERICA LIMITED

POLICY TO PROMOTE DIVERSITY ON THE BOARD OF DIRECTORS

Policy adopted on at Board of Directors meeting held on June 21, 2025

POLICY TO PROMOTE DIVERSITY ON THE BOARD OF DIRECTORS

1. TITLE

1.1 This policy shall be called the 'Policy to promote diversity on the Board of Directors' ("**Board Diversity Policy**").

2. OBJECTIVE

2.1 **Powerica Limited** (the "**Company**") is committed to deal with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance.

2.2 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) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), the Nomination and Remuneration committee of the board of directors ("**Board**") of the Company is required to devise a policy on diversity of board of directors. In compliance with the SEBI Listing Regulations, the Company has formulated this Board Diversity Policy.

2.3 To meet the objective of driving diversity and optimum skill mix in the Board of Directors of the Company.

3. DEFINITIONS

3.1 For the purpose of this Board Diversity Policy the following terms shall have the meanings assigned to them hereunder:

(a) "**Board**" means the board of directors of the Company;

(b) "**Board Diversity Policy**" means this policy, as amended from time to time;

(c) "**Committee**" means the nomination and remuneration committee of the Board;

(d) "**Companies Act**" means the Companies Act, 2013, read with the rules thereunder, as amended;

(e) "**Director**" means a member of the Board; and

(f) "**Company**" means **Powerica Limited**.

3.2 Words and expressions used and not defined in this Board Diversity Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

4. BOARD DIVERSITY

4.1 The Committee shall ensure that the Board shall have an optimum combination of executive, non-executive and independent Directors in accordance with requirements of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.

4.2 The Company recognises the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. The Company believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, race and gender, which will ensure that the Company retains its competitive advantage. The Company further believes that a diverse Board will contribute towards driving business results, make corporate governance more effective, enhance quality and responsible decision-making capability, ensure sustainable development and enhance the reputation of the Company.

4.3 The Committee shall review the profile of the prospective candidates for appointment as Director on the Board taking in consideration knowledge, experience, financial literacy / expertise, global market awareness and other relevant factors as may be considered appropriate and the Board shall be so formulated with mix of members to maintain high level of ethical standards. The Committee shall also take into consideration the provisions of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.

5. AMENDMENTS

5.1 The Committee may modify and/or amend the Board Diversity Policy at any time subject to the provisions of the SEBI Listing Regulations and the Companies Act and rules framed thereunder and any other applicable law.

6. EFFECTIVE DATE

The Board Diversity Policy shall come into effect on June 21, 2025.