



MANGALAM WORLDWIDE LIMITED

POLICY ON DIVERSITY OF BOARD OF DIRECTORS

REGISTERED OFFICE:

**102, MANGALAM CORPORATE HOUSE, 42, SHRIMALI SOCIETY, NETAJI MARG,
MITHAKHALI, NAVRANGPURA, AHMEDABAD-380009, GUJARAT, INDIA.**

Preface: The term diversity typically refers to “visible” indicators such as gender, age and culture- including nationality, race or ethnic background. It may also include “Invisible” indicators such as individual skills, exposure and experience. Diversity is not simply about having a collection of individuals who have different characteristics. It is about getting the right people for the job and harnessing their unique and individual skills and experiences in a way that collectively benefits the organisation and the business. The Diversity in the Board is increasingly recognized by the government, stock exchanges, companies, shareholders and other stakeholders as an essential component of good corporate governance that ultimately leads to better business success and sustainability. Pursuant to Regulation 19(4) read with Part D of the Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulation” or “SEBI LODR Regulations, 2015”) as amended from time to time, the Nomination and Remuneration Committee of listed entity is required to devise a policy on diversity on Company’s Board of Directors. Accordingly, in compliance with the SEBI LODR Regulations, 2015, Mangalam Worldwide Limited (the “Company”) has formulated the policy on diversity of the Board of Directors.

1. PURPOSE OF THIS POLICY:

This Policy on Diversity of Board of Directors (the “Policy”) sets out the Company’s approach to ensuring adequate diversity in its Board of Directors (the “Board”) of the Company in terms of thought, experience, knowledge, perspective and gender in the Board.

2. SCOPE:

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

3. POLICY STATEMENT:

The Company recognises and embraces the importance of a diverse Board in its success. 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, ethnicity, race and gender, which will ensure that the Company retains its competitive advantage.

The Company 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 is responsible for reviewing and assessing

the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions.

While all appointments to the Board will continue to be made on merit, the Committee will consider the benefits of diversity (including but not limited to the attributes listed above) in identifying and recommending persons for Board membership, as well as in evaluating the Board and its individual members.

Further, the Committee will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person's ability to perform as a Board Member.

Accordingly, the Committee shall:

- Assess the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board,
- Make recommendations to the Board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board, and
- Periodically review and report to the Board requirements, if any, in relation to diversity on the Board.

The Board shall have an optimum combination of executive, non-executive and independent directors in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, SEBI LODR Regulations, 2015 and the statutory, regulatory and contractual obligations of the Company.

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. To this end, the Company shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board member.

4. RESPONSIBILITY AND REVIEW OF THE POLICY

The Nomination and Remuneration Committee will review this Policy from time to time, ensure the effectiveness of the Policy and recommend appropriate revisions to the Board.

- 5. DISCLOSURE:** The Board will ensure that appropriate disclosures are made in the Corporate Governance section of the Annual Report regarding the Board Diversity. Such report will also include a summary of this Policy the measurable objectives set for implementing the Policy and progress made towards achieving those objectives.
