

SINGER INDIA LIMITED (“SIL”)

(“Company”)

POLICY ON BOARD DIVERSITY

1. PURPOSE

In accordance with the Regulation 19 read with Part ‘D’ of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Singer India Limited (“the Company”) has amended the existing policy on Board diversity which sets out a framework to promote diversity on Company’s Board of directors (the ‘Board’). This amended policy shall be applicable on the Company w.e.f. 23rd March, 2023.

2. VISION

The Company recognizes the importance and benefits of having the diverse Board to enhance quality of its performance.

3. APPOINTMENTS

The general criteria for appointing the person of the Board of the Company are as follows-

- a. The Nomination and Remuneration Committee (“NRC”) shall be responsible for identifying suitable candidate for appointment as Director of the Company. While evaluating a person for appointment / re-appointment as Director, the Committee shall consider and evaluate number of factors including but not limited to background, knowledge, skills, abilities (ability to exercise sound judgement), professional experience and functional expertise, educational and professional background, personal accomplishment, age, experience of industry, marketing, technology, finance and other disciplines relevant to the business etc. and such other factors that the Committee might consider relevant and applicable from time to time towards achieving a diverse Board.
- b. The proposed candidate shall possess appropriate expertise, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, Corporate governance or such other areas related to the Company's business as determined by the NRC.
- c. During the term of the office, every Director shall -
 - Uphold ethical standards of integrity and probity;
 - Act objectively and constructively;
 - Exercise responsibilities in a bona-fide manner in the interest of the Company;
 - Shall be free from any disqualifications as stipulated under the Act as well as the Listing Regulations;
 - Shall be able to devote sufficient time and efforts in discharge of duties and responsibilities effectively.

4. POLICY STATEMENT

The Company aims to enhance the effectiveness of the Board by diversifying it and obtain the benefit out of it by better and improved decision making. In order to ensure that the Company's boardroom has appropriate balance of skills, experience and diversity of perspectives that are imperative for the execution of its business strategy.

The Policy shall conform to the following two principles for achieving diversity on its Board:

- Decisions pertaining to recruitment, promotion and remuneration of the directors will be based on their performance and competence; and
- For embracing diversity and being inclusive, best practices to ensure fairness and equality shall be adopted and there shall be zero tolerance for unlawful discrimination and harassment of any sort whatsoever.

In order to ensure a optimum composition of executive, non-executive and independent directors on the Board with at least one-Woman Director, the Company shall consider candidates from a wide variety of backgrounds, without discrimination based factors like gender, age, educational qualifications, nationality & ethnicity, physical disability etc.

The composition of the Board shall be in accordance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the statutory, regulatory and contractual obligations of the Company.

The NRC will follow the process to identify and nominate the proposed director to be appointed as per the requirement of the Company from time to time from the diversified field to the Board for its approval. The NRC 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 about such person's ability to perform as a Board member.

Selection of male/female candidates to join the Board will depend on the necessary skills, knowledge and experience. The ultimate decision will be based on merit and contribution the chosen candidate will bring to the Board.

The NRC is responsible for developing measurable objectives to implement this policy and for monitoring progress towards the achievement of these objectives.

5. REVIEW OF POLICY

The NRC will review the policy from time to time and make recommendations on any required changes to Board for consideration and approval.

6. DISCLOSURE OF POLICY

This policy will be posted on the Company's website. The necessary disclosure about the policy will also be made as per requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

Annexure - 1: Evaluation of Board

This questionnaire has been designed to evaluate the Board. Every question would need to be evaluated on a 5 point scale as given below.

(Rating scale: 1 - Strongly disagree; 2 - Disagree; 3 - Neither agree nor disagree; 4 - Agree; and 5 - Strongly agree)

S. No.	Criteria of Evaluation	Rating					Comments, if any
		1	2	3	4	5	
Structure of the Board							
1.	The Board as a whole has Directors with a proper mix of competencies to conduct its affairs effectively.						
2.	There is sufficient diversity in the Board i.e. basis background/ competence/ experience/ qualification etc.						
3.	The process of appointment to the Board of Directors is clear and transparent.						
Meetings of the Board							
4.	Meetings are being held on a regular basis.						
5.	The logistics for the meeting is being handled properly - venue, mode, timing, etc.						
6.	The Agenda is circulated well before the meeting.						
7.	The Agenda contains relevant information and background to take decision on the matter.						
8.	Sufficient time is allocated for discussions on Agenda items.						
9.	The Agenda includes significant decisions taken by various committees of the Board.						
10.	The Board discusses in detail on important Agenda items.						

S. No.	Criteria of Evaluation	Rating					Comments, if any
		1	2	3	4	5	
11.	The Board is open for new ideas and practices.						
12.	All Board members participate in the discussions.						
13.	The Board works collectively as a team in the best interest of the Company.						
14.	All proceedings and resolutions of the Board are recorded accurately and adequately.						
15.	The minutes are timely circulated to all the Board members.						
Functions of the Board							
16.	Board members understand their respective roles and responsibilities.						
17.	The Board overall reviews and guides corporate strategy, major plans of action, risk policy, annual budgets and business plans, sets performance objectives, monitored implementation and corporate performance, and oversees major capital expenditures, acquisitions and divestments.						
18.	The Board devotes adequate time to review governance and compliance matters and ensures that the Company has adequate systems and processes in place.						
19.	The Board monitors the Company's internal controls and compliance with applicable laws and regulations.						
20.	The Board undertakes periodic review of key risks impacting the Company.						
21.	The Board regularly reviews the details of						

S. No.	Criteria of Evaluation	Rating					Comments, if any
		1	2	3	4	5	
	investors grievance received, disposed of and those remaining unresolved.						
22.	The Board members maintain confidentiality and disclose any conflict of interest situation, if any, in terms of applicable law and policies of the Company.						
23.	The Board treats stakeholders fairly and acts in the best interest of the Company.						
24.	The Board acts on an informed basis, in good faith, with diligence, with care and in the best interest of the Company/ stakeholders.						
25.	The Board discharges corporate social responsibility (CSR) obligations as per the requirement of applicable laws.						
26.	The Board carries out the annual evaluation of performance of Board as a whole, Committees, Individual Directors and Chairman.						
27.	The Board facilitates the Independent Directors to perform their role effectively as a member of the Board and Committees.						
Board and Management							
28.	The Board monitors the management's performance and provides appropriate directions/ decisions.						
29.	The remuneration of the Board members and the management commensurate with the size, scale and business of the Company.						

S. No.	Criteria of Evaluation	Rating					Comments, if any
		1	2	3	4	5	
30.	The Board monitors the selection and compensation of Individual Directors and Key Managerial Personnel.						
31.	The Board helps articulate and review the Company's strategies and devotes time in providing strategic direction to the Company.						
32.	The Board is independent from the management and yet, both are adequately accessible to each other.						
33.	Appropriate secretarial support is made available to the Board.						
34.	The Board ensures that appropriate succession plan is in place.						
35.	New Board Members have sufficient access to management resources of the Company.						

Any additional comments or suggestions about the Board as a whole.

Signature: _____

Name: _____

Date: _____

Annexure - 2: Evaluation of Committees

This questionnaire has been designed to evaluate various committees of Board. Every question would need to be evaluated on a 5 point scale as given below.

(Rating scale: 1 - Strongly disagree; 2 - Disagree; 3 - Neither agree nor disagree; 4 - Agree; and 5 - Strongly agree)

S. No.	Criteria of Evaluation	Rating					Comments, if any
		1	2	3	4	5	
Audit Committee							
1.	The composition of the Committee is optimum in size, skills, knowledge and experience.						
2.	The Committee has a well-defined charter in consonance with applicable laws and the Company's requirements.						
3.	The Committee is sufficiently empowered to discharge its duties as per its charter.						
4.	The Committee has adequate number of meetings and meetings are organized properly.						
5.	The views, findings and recommendations of the Committee are considered at the Board meeting.						

S. No.	Criteria of Evaluation	Rating					Comments, if any
		1	2	3	4	5	
Nomination and Remuneration Committee							
1.	The composition of the Committee is optimum in size, skills, knowledge and experience.						
2.	The Committee has a well-defined charter in consonance with applicable laws and the Company's requirements.						

S. No.	Criteria of Evaluation	Rating					Comments, if any
		1	2	3	4	5	
3.	The Committee is sufficiently empowered to discharge its duties as per its charter.						
4.	The Committee has adequate number of meetings and meetings are organized properly.						
5.	The views, findings and recommendations of the Committee are considered at the Board meeting.						

S. No.	Criteria of Evaluation	Rating					Comments, if any
		1	2	3	4	5	
Stakeholders' Relationship Committee							
1.	The composition of the Committee is optimum in size, skills, knowledge and experience.						
2.	The Committee has a well-defined charter in consonance with applicable laws and the Company's requirements.						
3.	The Committee is sufficiently empowered to discharge its duties as per its charter.						
4.	The Committee has adequate number of meetings and meetings are organized properly.						
5.	The views, findings and recommendations of the Committee are considered at the Board meeting.						

Any additional comments or suggestions about the Committees:

Signature: _____

Name: _____

Date : _____

Annexure - 3: Individual Director - Self Evaluation

This questionnaire has been designed to enable self assessment by every individual director. Every question would need to be evaluated on a 5 points scale as given below.

(Rating scale: 1 - Strongly disagree; 2 - Disagree; 3 - Neither agree nor disagree; 4 - Agree; and 5 - Strongly agree)

S. No.	Criteria of Evaluation	Rating					Comments, if any
		1	2	3	4	5	
1.	The Director possesses relevant qualification, skills and experience for discussions and decisions.						
2.	The Director understands the Company' business, market and goals.						
3.	The Director understands his/ her roles and responsibilities as a member of the Board.						
4.	The Director functions as an effective Board member.						
5.	The Director is open to new ideas and views from other members of the Board.						
6.	The Director is available for meetings of the Board/Committees and attends the meeting regularly.						
7.	The Director is sufficiently committed to the Board and the Company.						
8.	The Director is active in discussions and provides recommendations based on his / her expertise.						
9.	The Director maintains confidentiality and abides by the legal obligations and Company's code of conduct						
Additional criteria for Independent director (Applicable only for IDs)							
10.	Independence: Whether person is independent from the entity and the						

	other Directors and there if no conflict of interest.						
11.	The Independent Director brings external expertise and independent judgement that contributes to Board's deliberations, strategy and performance.						

Any additional comments or suggestions:

Signature: _____

Name: _____

Date: _____

Annexure - 4: Evaluation of Chairman

The evaluation criteria is to guide the Independent Directors (IDs) discussion on Chairman's performance. Every question would need to be evaluated on a 5 point scale as given below.

(Rating scale: 1 - Strongly disagree; 2 - Disagree; 3 - Neither agree nor disagree; 4 - Agree; and 5 - Strongly agree)

S. No.	Evaluation Criteria (To guide the IDs discussion on Chairman's performance)	Rating					Comments, if any
		1	2	3	4	5	
Leadership							
1.	The Chairman provides effective leadership to the Board						
2.	The Chairman leads the Board effectively in delivering Company's strategy and business plans						
3.	The Chairman is sufficiently committed to the Board and its meetings.						
Board cohesion							
4.	The Chairman enables engagement by all members of the Board and promotes effective and open communication						
Shareholders/ Stakeholder management							
5.	The Chairman enhances the Company's image in dealings with its major stakeholders.						
6.	The Chairman actively manages shareholders, board, management and employee relationships and interests.						
Others							
7.	The Chairman communicates effectively and provides necessary information to the Board.						

S. No.	Evaluation Criteria (To guide the IDs discussion on Chairman's performance)	Rating					Comments, if any
		1	2	3	4	5	
8.	The Chairman promotes the positive image of the Company.						

Any additional comments or suggestions:

Signature: _____

Name: _____

Date: _____