

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

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CIN: L24131WB1948PLC095302

POLICY ON BOARD DIVERSITY

1. Purpose

The Board Diversity Policy sets out the Company's approach to ensuring adequate diversity in the Board of Directors of Pilani Investment and Industries corporation Limited (hereinafter referred to as the "Company").

2. Scope

This Policy applies to the Board of Directors of Pilani Investment and Industries Corporation Limited.

3. Policy Statement

The Company recognizes and embraces the importance of a diverse Board in its success. The Company believes that best Boards are composed of individuals with different skills, knowledge, information, thought, perspective, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will ensure that the Company retains its competitive advantage. The Board of a Company should also provide leadership, strategic guidance, objective and an independent judgement to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure.

The Company believes that the Diversity of Board helps drive business result; enhances the quality and Independence of performance of the Board; improves the overall decision-making ability and the quality of decisions taken and enhances the corporate reputation by helping establish the Company as a responsible corporate citizen.

While ensuring the Diversity in the composition of the Board of the Company, the Company shall at all time ensure that all the provisions of the Companies Act, 2013 (hereinafter referred to as the "Act"), Listing Regulations and any terms and conditions as may be laid down by the Board or the Nomination and Remuneration Committee from time to time is adhered to. Appointments should be done based on the qualification, knowledge, experience and skill of the proposed appointee.

While all appointments on the Board will continue to be made on merits, the Nomination and Remuneration Committee shall assess the composition of the Board and consider the benefits of all aspects of diversity (including but not limited to the attributes mentioned in the Policy) in recommending all appointments to the Board.

4. Responsibility and Review of the Policy

The Nomination and Remuneration Committee of the Company is responsible for reviewing and assessing this Policy and recommend appropriate revisions to the Board.

