



Valiant Laboratories
Limited
ESTD. 1980

POLICY ON DIVERSITY OF THE BOARD

INDEX

| Sr. No. | Particulars | Page No. |
|----------------|------------------------------------|-----------------|
| 1 | Introduction | 3 |
| 2 | Applicability | 3 |
| 3 | Effective date | 3 |
| 4 | Policy and Purpose | 3 |
| 5 | Nomination and Appointment | 4 |
| 6 | Role of the Committee on the Board | 4 |
| 7 | Amendments and Review | 5 |

POLICY ON DIVERSITY OF THE BOARD

[Pursuant to Part D of Schedule II SEBI (Listing Obligations Disclosure Requirements Regulations, 2013)]

1. INTRODUCTION

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') require every listed entity to have in place a Policy on Board Diversity. Thus, Valiant Laboratories Limited ('VLL' / 'the Company') has adopted a Policy on Board Diversity ('Policy') which sets out the approach to diversity on the Board of Directors ('Board') of VLL.

2. APPLICABILITY

The Policy shall be applicable to the Board of Directors of the Company.

3. EFFECTIVE DATE

The policy shall be effective from the date of listing of the equity shares of the Company on the stock exchanges.

4. POLICY AND PURPOSE

The Company believes that a diverse Board will inter alia:

- Enhance the quality of decision making and ensure better business performance;
- Encourage diversity of perspectives thereby enhancing Innovation;
- Enhancement of investor relations thereby stronger Corporate reputation;
- Expand the skills, knowledge and experience of the Board as a whole;
- Provide better Corporate Governance.

VLL believes that an active, well-informed, and diverse Board is necessary to ensure highest standards of Corporate Governance, and that diversity of the Board would bring in a variety of thought processes thereby enhancing quality of deliberations, guidance and decisions.

It shall be the endeavor that the Directors on the Board of the Company shall come from diverse experiences and backgrounds, and possess expertise, skills and experience required to manage and guide high growth and protect the interests of various stakeholders.



5. NOMINATION AND APPOINTMENT

Section 149 of the Companies Act, 2013 and Regulation 17 of the Listing Regulations provides that Board of the Company shall have an optimum combination of Executive and Non-Executive Directors with at least one-woman Director and not less than fifty per cent of the board of directors shall comprise Non-Executive Directors. Further the Top 100 listed entities should have at least one Independent woman director.

If the chairperson of the board of directors is a Non-Executive Director, at least one-third of the Board of Directors shall comprise of Independent Directors and if the Chairperson is not Non-Executive Director, at least half of the Board of Directors shall comprise Independent Directors.

Provided that where the regular Non Executive Chairperson is a promoter or is related to any promoter or person occupying management positions at the level of Board of Director or at one level below the board of directors, at least half of the board of directors shall consist of independent directors.

Subject to the provisions of Section 151 of the Companies Act, 2013 the Company may, upon notice of not less than one thousand small shareholders or one-tenth of the total number of such shareholders, whichever is lower, have a Small Shareholders' Director elected by the small shareholders.

6. ROLE OF THE NOMINATION & REMUNERATION COMMITTEE OF THE BOARD

As per Schedule II Part D of the Listing Regulations, the role of Nomination & Remuneration Committee, inter-alia, includes devising a Policy on diversity of Board of Directors.

Accordingly, the Nomination and Remuneration Committee ('Committee' / 'NRC') of the Board shall be responsible for the following functions:

- Reviewing and assessing the composition and performance of the Board;
- Identify appropriate qualified personnel to occupy Board positions;
- Suggest appropriate expertise and diversity required based on future projected activities of the Company;
- Managing the process of recruiting new member to the Board, defining requisite skills and expertise and make recommendations to the Board;
- Ensuring that selection process is formal and thorough and non-discriminatory;





- Review and report any changes in relation to the diversity of the Board.

7. AMENDMENTS AND REVIEW

This Policy will be reviewed by the NRC as and when deemed appropriate and to comply with any regulatory requirements. Any amendments to the Policy shall be subject to approval by the Board.

**The above policy is reviewed and adopted by the Board of Directors at their meeting held on May 14, 2024*


