



CREST VENTURES

CREST VENTURES LIMITED

POLICY ON BOARD

DIVERSITY

Crest Ventures Limited

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www.crest.co.in CIN – L99999MH1982PLC102697

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CREST VENTURES LIMITED BOARD DIVERSITY POLICY

1. INTRODUCTION:-

The Board of Directors ("**Board**") of Crest Ventures Limited ("**Company**") has decided to consider and formulate a policy on diversity of the composition of the Board by the name of Board Diversity Policy ("**Policy**"). The Policy sets out the approach to have a diversity on the Board of the Company in terms of thought, experience, knowledge, perspective and gender in the Board, based on the applicable laws, rules and regulations applicable to the Company.

2. SCOPE:-

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

3. PURPOSE:-

This policy is largely framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of the members in a way that collectively benefits the organization and business as a whole. The basic essence of the Policy is to provide a framework for leveraging on the differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, offering a broad range of perspectives that will ensure that Crest maintains its competitive advantage.

4. OBEJECTIVE:-

The Company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to –

- a) Enhance quality and responsible decisions making capability and ensure better business performance;
- b) Encourage diversity of perspectives thereby fuel creativity and innovation;
- c) Complement and expand the skills, knowledge and experience of the Board as a whole;
- d) Make Corporate Governance more effective.



5. NOMINATION AND APPOINTMENT:-

The Nomination and Remuneration Committee ("**Committee**") of the Board shall be responsible for:

- a) Reviewing and assessing the composition and performance of the Board.
- b) Identify appropriate qualified personnel to occupy Board position.
- c) Suggest appropriate expertise and diversity required based on future projected activities of the Company.
- d) Managing the process of recruiting new member to the Board, defining requisite skills and expertise and make recommendations to the Board.
- e) Ensuring that selection process is formal and thorough and non-discriminatory.
- f) Review and report any changes in relation to the diversity of the Board.

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 the Board membership, as well as in evaluating the Board and its individual members.

The Committee shall also review the Board composition in terms of the size of the Board, the composition of executive and non-executive directors and the composition of independent directors, each of which shall be in accordance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulation") and other statutory / regulatory/contractual obligations of Crest.

6. MONITORING, TRACKING AND REPORTING:-

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, Crest shall provide sufficient information about this policy to its shareholders, and provide information regarding the composition of the Board, the areas of expertise of each director and their qualification / characteristics etc. The necessary disclosures about the policy and other details should be made as per the requirements of the SEBI Regulation and Companies Act, 2013. The policy shall be made available on the website of the Company.

7. AMENDMENTS AND UPDATES:-

The Committee will conduct an annual review of the Policy (including a review of the effectiveness of the Policy), discuss any changes with the Board and ensure that the revisions to the Policy are approved by the Board.

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8. INTERPRETATION:-

Any words used in this policy but not defined herein shall have the same meaning ascribed to it in the Articles of Association of the Company and /or the Companies Act, 2013 or Rules made thereunder. In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Committee and the decision of the Committee in such a case shall be final.

[This Policy was approved and adopted by the Board of Directors at its Meeting held on 12th February, 2019]