



INDIABULLS HOUSING FINANCE LIMITED

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BOARD DIVERSITY POLICY

Reviewing & Approving Authority:	Nomination and Remuneration Committee of the Board of Directors of the Company
Original Issue Date	April 09, 2011
Current Revision Date	June 29, 2021
Policy Making Body	Nomination and Remuneration Committee
Version No.:	1.1
Review Cycle	As recommended by the Board

1. Scope

This Policy on Board Diversity (the “Policy”) applies to the Board of Directors (the “Board”) of Indiabulls Housing Finance Limited (“Company”). The Nomination and Remuneration Committee (N&R Committee) had formulated and approved this policy at its meeting held on April 09, 2011. This Policy shall be effective from April 09, 2011.

2. Purpose

As prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations), one of the key functions of the Board of a listed company is to ensure existence of a transparent board nomination process with a focus on breadth of experience, expertise in specific areas of the Company’s business, industry knowledge, macro perspective, integrity and gender representation. The objective of this Policy is to provide a framework and set standards for having a diversified Board with ability to base its decisions after evaluating multiple options and help improve the performance of the Company significantly.

3. Policy Implementation

The N&R Committee has adopted a charter which, inter-alia, deals with the manner of selection of the Board of Directors, senior management and their compensation. This Policy is accordingly derived from the said Charter.

- a) The incumbent for the positions of Executive Directors and/or at senior management, shall assess appropriate mix of diversity and ensure that candidates are persons of high integrity, possesses relevant expertise, experience and leadership qualities, required for the position.
- b) The Non-Executive Directors shall be of high integrity, with relevant expertise and experience so as to have a Board with an appropriate mix of diversity and possessing expertise in the fields of finance, banking, regulatory, taxation, law, governance and general management.
- c) In case of appointment of Independent Directors, the independent nature of the proposed appointee vis-a-vis the Company shall be ensured.
- d) The N&R Committee shall consider qualification, experience, expertise of the incumbent, and shall also ensure that such other criteria with regard to age and other qualification etc., as laid down under the Companies Act, 2013 or other applicable laws are fulfilled, before recommending to the Board, for their appointment as Directors.

e) In case of re-appointment, the Board shall take into consideration, the performance evaluation of the Director and his engagement level.

f) The Company believes in gender diversity. The Company, under the provisions of the Companies Act, 2013, Rules made there under and the Listing Regulations would have adequate number of woman director on its Board including woman independent director.

4. Policy Review

This Policy may be amended, modified or supplemented from time to time to ensure compliance with any modification, amendment or supplementation to the Listing Regulations or as may be otherwise prescribed by the N&R Committee /Board from time to time.