L47190MH1994PLC083945

RAJNISH RETAIL LIMITED

BOARD DIVERSITY POLICY

1. Purpose:

The Board Diversity Policy (the **"Policy"**) aims to set out the approach to achieve diversity on the Board of Directors (the **"Board"**) of the Company. Building a Board of diverse and inclusive culture is integral to the success of Rajnish Retail Limited. Ethnicity, age and gender diversity are areas of strategic focus to the composition of our Board. The Board considers that its diversity, including gender diversity, is a vital asset to the business.

2. Vision:

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

3. Scope:

This policy applies only to the Board of the Company but does not apply to employees.

4. Policy Statement:

With a view to achieving a sustainable and balanced development, the Company witnesses increasing diversity at the Board level as an essential element. In designing the Board's composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

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

- Drive business results;
- Make corporate governance more effective;
- Enhance quality and responsible decision-making capability;
- Ensure sustainable development; and
- Enhance the reputation of the Company.

5. Measurable Objective:

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, culture and educational background, ethnicity, professional experience, skills and knowledge. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

6. Monitoring and Reporting:

A. The Nomination and Remuneration Committee and it`s policy are in compliance with

Section 178 of the Companies Act, 2013 read along with applicable rules thereto and Listing Agreement under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This committee is (among other things) responsible for:

- Formally assessing the appropriate mix of Diversity, skills, experience and expertise required on the Board and assessing the extent to which the required skills are represented on the Board;
- Making recommendations to the Board in relation to Board succession, including the succession of the Chairman, to maintain an appropriate mix of Diversity, skills, experience and expertise on the Board;
- To recommend to the Board the appointment and removal of Senior Management;
- To recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive and
- Reviewing and reporting to the Board in relation to Board Diversity.

B. The Nomination and Remuneration Committee will report to the Board on:
- Initiatives undertaken by the Committee in relation to Board Diversity and to achieve themeasurable objectives.
- Progress in achieving the Measurable Objectives and to make recommendations to the Boardon the same.

C. The Nomination and Remuneration Committee will report annually, in the Corporate Governance Report, on the Board's composition under diversified perspectives, and monitor the implementation of the Policy.

The Board shall have an optimum combination of Executive, Non-Executive and Independent directors in accordance with 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 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, Company shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of eachBoard Member.

7. Review of the Policy:

The Nomination and Remuneration Committee will review the Policy, from time to time, to ensure the effectiveness of the Policy. The Nomination and Remuneration Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

8. Disclosure of the Policy:

The Policy will be published on the Company's website for public information.

A summary of the Policy together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives will be disclosed in the Corporate Governance Report annually.