

POLICY ON BOARD DIVERSITY

INTRODUCTION

This Policy on Board Diversity (the “**Policy**”) sets out Schloss Bangalore Limited’s (the “**Company**”) approach to ensuring adequate diversity in its Board of Directors (the “**Board**”) and is formulated by the Nomination and Remuneration Committee of the Board and is compliant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”) and the Companies Act, 2013. This Policy shall come into force from the date of listing of equity shares of the Company on the stock exchanges.

The Policy applies to the composition of the Board.

OBJECTIVE

The objective of this Policy is to ensure that the Board is fully diversified and comprises of an ideal combination of Executive and Non-Executive Directors, including Independent Directors, with diverse backgrounds. The Company recognises and embraces the benefits of having a diverse Board which possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the business of the Company.

OVERVIEW

The Company aims to enhance the effectiveness of the Board by diversifying its composition so that the Company gets the benefit out of such diversity in better and improved decision making. The composition of the Board shall ensure representation from:

- i. Individuals having varied skills / expertise / competencies for the effective functioning of the Board and Company;
- ii. Individuals having requisite qualifications, tenure, experience and age;
- iii. Appropriate mix of cultural, geographical and gender diversity;
- iv. Appropriate mix of independent and non-independent directors in accordance with the Companies Act, 2013 and SEBI Listing Regulations.

ROLE OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company shall review and assess Board composition on behalf of the Board and shall recommend to the Board, the appointment of new directors based on their qualification, positive attributes and independence.

The NRC will review the policy from time to time and make recommendations on any required changes to Board for consideration and approval.

DISCLOSURES

The necessary disclosure about the policy, if any, will also be made as per requirements of SEBI Listing Regulations and the Companies Act 2013.