

Ajmera Realty & Infra India Limited

Regd. Office: "Citi Mall", 2nd Floor, Link Road, Andheri (West), Mumbai 400 053
Tel.: +91-22-6698 4000 • Email: investors@ajmera.com • Website: www.ajmera.com

CIN NO. L27104 MH 1985 PLC035659



BOARD DIVERSITY POLICY

{Pursuant to Regulation 19(4) Schedule II Part D of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015}

AJMERA REALTY & INFRA INDIA LIMITED

*Regd. Office: - "CITI MALL, 2ND FLOOR, NEW LINK ROAD, ANDHERI (WEST),
MUMBAI-400053"*



1. INTRODUCTION

This policy of Board Diversity ("**Policy**") applies to the Board of Directors ("**Board**") of Ajmera Realty & Infra India Limited ("**Company**"). The Nomination and Remuneration Committee of Directors of the Company has formulated this policy pursuant to Regulation 19(4) Schedule II Part D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same was approved by the Board of the Company.

The Policy sets out the approach to have a diversity on the Board of the Company in terms of thought, experience, knowledge, perspective, age and gender in the Board, based on the applicable laws, rules and regulations applicable to the Company.

2. 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 within the expertise of the Board, offering a broad range of perspectives that are directly relevant to the business.

The Company believes that a diverse Board will amongst others –

- a. Enhance the quality of decisions making and ensure better business performance.
- b. Ensure sustainability and continuity of the business.
- c. Encourage diversity of perspectives thereby fueling creativity and innovation.
- d. Complement and expand the skills, knowledge, and experience of the Board as a whole.
- e. Provide better Corporate Governance.

A diverse Board will include and make good use of the differences in the skills, knowledge, industry experience, background, race, gender, age and other qualities of the individual members. All Board appointments will be done on merit, in the context of skills as required for the areas of our business operations, management and

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also expertise in the fields of regulatory, legal, real estate development, engineering, strategic planning, marketing and general administration.

3. 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.

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 Listing Regulation and other statutory / regulatory requirements.

4. AMENDMENTS AND UPDATES

The Committee shall review this Policy on a periodic basis or as and when required and recommend revisions to the Board for consideration and approval.

5. INTERPRETATION/LIMITATION

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 there under. In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Policy with that of provision of Listing Regulation or Companies Act 2013, the provision of Listing Regulation or Companies Act 2013 shall prevail.

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Version – 1 of 2023
Version-Approved by the Board of Directors
Recommended by: Nomination and Remuneration Committee
Version approved on : July 25, 2023
Last Modified: 6th February, 2020
Effective Date: 14th November, 2014
Next Review: As and when required/Annual

Approved signed:

Sd/-	Sd/-	Sd/-
Mr. Rajnikant S. Ajmera Chairman & Managing Director	Mr. Manoj I. Ajmera Managing Director	Mr. Sanjay C. Ajmera Whole Time Director
Sd/-	Sd/-	Sd/-
Mr. Ambalal C. Patel Independent Director	Mr. K. G. Krishnamurthy Independent Director	Mrs. Aarti M. Ramani Independent Director