



**WEBSOL ENERGY SYSTEM LIMITED**

**POLICY TO PROMOTE DIVERSITY ON THE  
BOARD OF DIRECTORS**

## **POLICY TO PROMOTE DIVERSITY ON THE BOARD OF DIRECTORS**

### **1. Title**

This policy shall be called the ‘Policy to promote diversity on the Board of Directors’ or ‘Board Diversity Policy’.

### **2. Objective**

Websol Energy System Limited (“**Company**”) is committed to deal with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance.

Pursuant to Regulation 19(4) read with Part D of the Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the nomination and remuneration committee of the board of directors of a listed entity is required to devise a policy on diversity of board of directors. In compliance with the SEBI Listing Regulations, the Company has formulated this policy on diversity of board of directors.

### **3. Definitions**

For the purpose of this Board Diversity Policy the following terms shall have the meanings assigned to them hereunder:

“**Board**” means the board of directors of the Company;

“**Board Diversity Policy**” means this policy, as amended from time to time;

“**Committee**” means the Nomination and Remuneration Committee of the Board;

“**Companies Act**” means the Companies Act, 2013, read with the rules thereunder, as amended;

“**Director**” means a member of the Board; and

“**Company**” means Websol Energy System Limited.

Words and expressions used and not defined in this Board Diversity Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

### **4. Board Diversity**

The Committee shall ensure that the Board shall have an optimum combination of executive, non-executive and independent directors in accordance with requirements of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.

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

business operations, management and also expertise in the fields of regulatory, legal, research / clinical development, human capital management, strategic planning, marketing and general administration.

The Committee shall review the profile of the prospective candidates for appointment as director on the Board taking in consideration knowledge, experience, financial literacy / expertise, global market awareness and other relevant factors as may be considered appropriate and the Board shall be so formulated with mix of members to maintain high level of ethical standards. The Committee shall also take into consideration the provisions of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.

#### **5. Monitoring and Reporting**

The Committee shall support laying down a succession plan and drive the understanding of talent across the organization and support development programme for the Board. The Committee will conduct and 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.

The Company 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 Listing Agreement and Companies Act, 2013.

The policy shall be made available in the website of the Company.

#### **6. Amendments**

The Committee may modify and/or amend the Board Diversity Policy at any time subject to the provisions of the SEBI Listing Regulations and the Companies Act and rules framed thereunder and any other applicable law.

**Approved in the meeting of Board of Directors of the Company held on 18<sup>th</sup> March, 2024**