



THE BOARD DIVERSITY POLICY

Introduction

Regulation 19 read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) requires Nomination and Remuneration Committee to devise a policy on diversity of Board of Directors.

This Policy is framed in accordance with the above requirements of the LODR Regulations and other SEBI Circulars as may be specified in this regard.

Purpose

The Board Diversity Policy (“the Policy”) sets out the approach to diversity of the Board of Directors of The Phoenix Mills Limited (“the Board”).

Scope

This Policy shall apply to all Board Members of The Phoenix Mills Limited.

Policy Statement

The Phoenix Mills Limited recognizes and embraces the benefits of having a diverse Board and it should consist of both men and women from diverse backgrounds possessing different skillsets, perspective and industry experience, and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the thought, perspective, knowledge, skills, industry experience, background, race, gender and other distinctions between Directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately. The Board to be effective, all Board appointments are made on merit, in the context of the skills, experience, independence and knowledge with due regard to the benefit of diversity on the Board.

The Nomination and Remuneration Committee (“the Committee”) reviews and assesses Board composition on behalf of the Board and recommends the appointment of new Directors. The Committee also oversees the conduct of the annual review of Board effectiveness. The Committee shall ensure that the candidates for board membership should be people of high ethics and integrity.



- In reviewing Board composition, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.
- In identifying suitable candidates for appointment to the Board, the Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.
- As part of the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Directors, the Committee will consider the balance of skills, experience, independence and knowledge of the Board and the diversity representation of the Board, including gender, how the Board works together as a unit, and other factors relevant to its effectiveness.s

Diversity Objectives

The Board aspires to maintain a balance of female/male party on the Board with a commitment to have not less than 20% female representation on the Board.

The Board supports and monitors management's actions to increase the proportion of senior leadership roles held by women, people from minority backgrounds, and other under-represented groups across the Company.

Review of the Policy

The Committee may review the Policy periodically, which will include an assessment of the effectiveness of the Policy. The Committee will discuss any revisions that may be required and recommend any such revisions to the Board for consideration and approval.
