



IST LIMITED

Corporate Office:
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BOARD DIVERSITY POLICY

1. INTRODUCTION

This Policy on Diversity of Board of Directors (“Policy”) sets out the approach to diversity on the Board of Directors (“Board”) of IST Limited. The Policy sets out the approach to have diversified Board of the Company in terms of thought, experience, knowledge, perspective and gender adhering laws, rules and regulations applicable to the Company.

The Company believes that a diverse Board will amongst others –

- a. Enhance the quality of decisions making and ensure better business performance.
- b. Encourage diversity of perspectives thereby fuel creativity and innovation.
- c. Complement and expand the skills, knowledge and experience of the Board as a whole.
- d. 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 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.

2. 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 Companies Act, 2013, the Listing Regulations and other statutory / regulatory requirements and Articles of Association of the Company.



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3. MONITORING, TRACKING AND REPORTING

The Committee shall support laying down a succession plan and retention of talent across the organization, support development programme and suggest training for directors. Amongst the key requirements, it also plan for the evolution of non-executive directors over the medium term to maintain appropriate mix of skills, age and gender diversity on 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 regulation and Companies Act, 2013. The policy shall be made available in the website of the Company.

4. AMENDMENTS AND UPDATES

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

5. INTERPRETATION

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 thereunder.

In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Committee and the decision of the Committee in such a case shall be final.

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Note: This Policy modified and approved by the meeting of Board of Directors held on 14th March, 2023