



AZAD ENGINEERING LIMITED

BOARD DIVERSITY POLICY



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1. PURPOSE

This Board Diversity Policy (“Policy”) sets out the approach to diversity on the Board of Directors (“Board”) of Azad Engineering Limited (“Azad” / “Company”).

The Policy aims to ensure that the Board comprises Directors *inter alia* with appropriate mix of skills, industry experience, background, culture, experience and diversity of perspectives to enhance decision-making, strengthen corporate governance, and support the Company’s long-term strategic objectives.

2. SCOPE

This Policy applies to the Board of the Company and does not apply to employees of Azad.

3. REGULATORY FRAMEWORK

This Policy is framed in accordance with:

- The provisions of the Companies Act, 2013;
- Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) read with Schedule II to it; and
- Other applicable statutory and regulatory requirements.

4. POLICY STATEMENT

The Company recognizes that a diverse Board enhances the quality of its performance by bringing varied perspectives, insights, and experiences to Board deliberations.

The Company shall strive to maintain a Board that reflects diversity in the broadest sense, including but not limited to the following attributes:

- Gender
- Age and tenure
- Educational background
- Professional experience and functional expertise (including engineering, manufacturing, finance, legal, governance, strategy, risk management and ESG)
- Industry knowledge relevant to the Company’s business
- Cultural and geographical background
- Diversity of thought and perspective



The Board shall have an optimum combination of Executive, Non-Executive, and Independent Directors in compliance with applicable laws and governance standards.

All appointments to the Board shall be based on merit, competence, experience and integrity, while ensuring diversity of background and thought. The Company shall not discriminate on any grounds unrelated to a candidate's ability to perform the role of a director.

The Company shall, at all times, comply with statutory requirements relating to Board composition, including appointment of Women Directors on the Board.

5. ROLE OF THE NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ("NRC") shall *inter alia* be responsible for:

- Assessing *inter alia* the appropriate mix of skills, industry experience, background, culture, expertise and diversity required on the Board.
- Identifying and recommending qualified individuals for appointment as Directors.
- Ensuring that the Board composition reflects a balance of diversity and domain expertise.
- Periodically reviewing the effectiveness of this Policy.
- Ensuring compliance with applicable legal and regulatory requirements relating to Board diversity.

6. REVIEW AND AMENDMENTS

This Policy shall be reviewed periodically by the NRC, and any modifications shall be recommended to the Board for approval.

In the event of any inconsistency between this Policy and applicable laws, the provisions of such laws shall prevail.

7. DISCLOSURE

This Policy shall be placed on the Company's website and disclosed as required under applicable laws and regulations.



Version History

Name of the Document	Board Diversity Policy
Version	1
Prepared by	Secretarial and Legal Department
Approved by	Board of Directors
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