

BOARD DIVERSITY POLICY

1. Purpose

This Board Diversity Policy (Policy) set out the approach to diversity on the Board of Director (Board) of Ashapura Intimates Fashion Limited.

2. Scope

This Policy applies to the Board . It does not apply to employees generally.

3. Policy Statement

AIFL believes that truly diverse board will leverage differences in thoughts, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will ensure that Company retain its competitive advantage.

Company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to:

- Make corporate governance more effective
- Enhance quality and responsible decision making capability
- Enhance business results

The Nomination and Remuneration Committee is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified person to occupy board positions.

While all appointment to the board will continue to be made on merit, the committee will consider the benefits of diversity in identifying and recommending persons for board membership, as well as in evaluating the board and its individual members.

Further the committee will ensure that no person is discriminated against on ground of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any personal or physical attribute which does not speak to such person's ability to perform as a Board Member.

Accordingly, the committee shall

- Assess the appropriate mix of diversity, skills, experience and expertise required on the board and assess the extent to which the required skills are represented on the board,

- Make recommendation to the board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the board, and
- Periodically review and report to the board requirement, if any, in relation to diversity on the board.

The board shall have an optimum combination of executive, non- executive and independent directors in accordance with requirement of Articles of Association of the Company, Companies Act, 2013, Listing agreement.

4. Responsibility and Review

The committee will review the policy periodically and recommend appropriate revisions to the board.