



**POLICY ON DIVERSITY OF BOARD OF DIRECTORS
OF**

BAANGANGA GOLD & DIAMOND (I) LIMITED

(Erstwhile known as Baanganga Gold & Diamond (I) Private Limited)

(Approved by the Board at its meeting held on February 2, 2026)

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1. INTRODUCTION

Pursuant to the Regulation 19(4), read with Part D Paragraph (A) of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Nomination and Remuneration Committee (‘NRC’) of a listed entity is required to devise a policy on the diversity of the Board.

In compliance with the Listing Regulations, the Company has formulated this Policy on diversity of the Board.

2. OBJECTIVES

The Company is committed to dealing with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance.

The Policy on diversity of the Board is framed to aid balanced decision-making by the Board, with the ability to propose, evaluate and implement effective management solutions by leveraging the unique individual experiences of Directors to further the strategic and commercial goals of the Company.

The Company believes that a diverse Board will enhance the breadth of perspective and quality of the Board decisions by harnessing, *inter-alia*, the differences in thought, knowledge, skills, age, gender, industry experience, educational and professional qualifications, social, and cultural and geographical backgrounds of the Directors, which will ensure that the Company retains its competitive advantage, make corporate governance more effective, enhance quality of decision making capability, ensure sustainable development while fulfilling its social responsibilities and enhance the reputation of the Company.

3. SCOPE

This Policy on diversity of the Board shall be read along with the Nomination and Remuneration Policy of the Company and applies to the Board composition only and does not apply to employees of the Company.

4. DEFINITIONS AND INTERPRETATION

“**Applicable Law**” shall mean all applicable laws, statutes, enactments, acts of central or state legislature, ordinances, rules, regulations, notifications, guidelines, directions, directives, policies, circulars, decisions and any other pronouncements issued in accordance with the Companies Act, the SEBI Act, Listing Regulations or any other law applicable to the jurisdiction of India by any central, state, local, or other governmental, administrative or regulatory authority exercising executive, legislative, judicial, regulatory or administrative functions, including but not limited to the RBI and the Ministry of Corporate Affairs of the Government of India;

“**Board**” or “**Board of Directors**” shall mean the board of directors of the Company;

“**Companies Act**” shall mean the Companies Act, 2013, and rules and regulations made thereunder, as amended from time to time;

“**Company**” shall mean Baanganga Gold & Diamond (I) Limited (Erstwhile known as Baanganga Gold & Diamond (I) Private Limited);

“**Candidate**” shall mean any person assessed by the NRC for recommendation to the Board for appointment as Director;

“**Director(s)**” shall mean a member of the Board;

“**Policy on diversity of the Board**” / “**Policy**” shall mean this policy, as amended from time to time;

“**RBI**” shall mean the Reserve Bank of India;

“**SEBI Act**” shall mean the Securities and Exchange Board of India Act, 1992, as amended from time to time.

Unless defined expressly herein, all capitalized terms used in this **Policy** shall have the meanings assigned to them under the Companies Act, the SEBI Act, as amended from time to time, the Listing Regulations, the Securities Contracts (Regulation) Act, 1956, as amended from time to time, the Depositories Act, 1996, as amended from time to time.

5. **POLICY STATEMENT**

The NRC shall consider the Policy, along with the Nomination and Remuneration Policy, in assessing the Board composition and making recommendation(s) to the Board for appointment of Director(s).

The NRC is, *inter-alia*, responsible for identifying and recommending persons to the Board for appointment as Director and for reviewing the performance of the Board.

The NRC shall make recommendations to the Board for appointment as a Director by assessing the profile of a candidate against the knowledge, skills, experience, financial literacy/expertise, global market awareness and diversity required on the Board to maintain high level of ethical standards.

The NRC and Board shall ensure fairness and non-discrimination in the remuneration, recruitment, and promotion of Directors.

The NRC shall ensure that the Board shall always have an optimum combination of executive, non-executive, independent directors, and women director(s) in accordance with requirements of the Articles of Association of the Company, the Companies Act, Listing Regulations and all other statutory, regulatory obligations under Applicable Laws, and contractual obligations of the Company.

Directors shall be encouraged to share their views freely, constructively, and independently on all matters presented before the Board, without any hesitation or apprehension.

6. GENERAL

Notwithstanding anything contained in this Policy, the Company shall ensure compliance with the Companies Act, Listing Regulations and any other additional requirements as may be prescribed under any Applicable Law, either existing or arising out of any amendment to such laws /regulations, or otherwise and applicable to the Company from time to time.

7. REVIEW AND AMENDMENTS

The NRC shall review and may modify, amend, and / or supplement the Board Diversity Policy from time to time and make appropriate recommendations to the Board to ensure the effectiveness of the Board Diversity Policy, subject to the provisions of Listing Regulations and the Companies Act and rules framed thereunder and any other Applicable Law.

Any change / amendments in Applicable Laws regarding diversity in the composition of the Board shall be deemed to be covered in this Policy without any revision.

The Board is, subject to applicable laws, entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Board in line with the broad intent of the Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy.

In the event of any conflict or inconsistency between the provisions of this Policy and of any relevant applicable law in case of any modification / amendment / re-enactment of any existing acts, rules, regulations, guidelines etc. or an enactment of any new act, rules, regulations, guidelines, etc., such applicable law in force, from time to time, shall prevail over this Policy.

In the event of any conflict between this Policy and Applicable Law, the Applicable Law shall prevail. Any amendment / modification to the Applicable Law shall automatically apply to this Policy, to the extent applicable.

8. DISCLOSURE

The code, as amended from time to time, is disclosed on Company's website i.e. <https://baangangagold.com/>