



NEOLITE ZKW LIGHTINGS LIMITED
(Formerly known as Neolite ZKW Lightings Private Limited)

BOARD DIVERSITY POLICY

(Under Section 178(3) of the Companies Act, 2013 read with Regulation 19(4) and Part D of Schedule II of the
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

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POLICY ON DIVERSITY OF BOARD OF DIRECTORS

1. Title

This policy shall be called the 'Policy on diversity on the Board of Directors' ("**Board Diversity Policy**"/ "**Policy**").

2. Applicability

In terms of Regulation 19(4) read with Schedule II Part D (A) (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Nomination and Remuneration Committee ("**NRC**") of the board of directors of a listed entity shall devise a policy on diversity of board of directors. In compliance with the SEBI Listing Regulations, "**Neolite ZKW Lightings Limited**" (*formerly known as Neolite ZKW Lightings Private Limited*) (hereinafter referred to as the "**Company**") has formulated a policy on Board Diversity which sets out a framework to promote diversity on the Company's Board of Directors ("**Board**").

The Policy shall be applicable to the Company with effect from the listing of the equity shares of the Company on one or more recognized stock exchanges. The Board of Directors on the recommendation of the NRC may review and amend this Policy from time to time

3. Policy Statement

The Company recognises and embraces the benefits of having a diverse Board that possesses a balance of skills, experience, expertise, and diversity of perspectives appropriate to the requirements of the businesses of the Company. The Company sees 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 skills, regional and 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. A Board composed of appropriately qualified and skilled people, with a broad range of experience relevant to the business is important for effective corporate governance and sustained commercial success of the Company.

The Company assures that the Board appointments will be based on merit that compliments and expands its skills, experience and expertise as a whole taking into account knowledge, professional experience, qualifications, gender, age, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time-to-time for it to function effectively.

The Nomination and Remuneration Committee of the Board shall consider this Policy together with the Nomination and Remuneration Policy, while selecting and recommending a person for appointment as a member of the Board and while evaluating the Board and its members.

In the process of attaining a diverse Board based on the aforementioned criteria, the following criteria needs to be assessed:

A. Optimum Composition

1. The Board composition shall at all times meet the mandatory requirements as specified under the Articles of Association of the Company, SEBI Listing Regulations and the Companies Act, 2013.
2. The Board shall have an optimum combination of executive, and non- executive directors with at least one-woman director and not less than fifty per cent of the Board of directors comprising non- executive directors.
3. At least half of the Board should comprise of independent directors (where the chairperson of the Board is executive) or at least one- third of the Board should comprise of independent directors (where the chairperson of the Board is non- executive).

4. At least half of the Board of the Company shall consist of independent directors where the regular non-executive chairperson is a promoter of the Company or is related to any promoter or person occupying management positions at the level of Board or at one level below the Board, as required under Regulation 17(1)(b) of the SEBI Listing Regulations.

B. Functional diversity

1. Appointment of directors to the Board of the Company should be based on the specific needs and business of the Company. Appointments should be done based on the qualification, knowledge, experience, and skill of the proposed appointee which is relevant to the business of the Company.
2. Knowledge of and experience in domain area such as information technology, banking and finance, corporate, investment banking, legal, risk, management, etc., should be duly considered while making appointments to the Board level.
3. While appointing independent directors, care should be taken as to the independence of the proposed appointee.
4. An Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company but can be re-appointed as Independent Director for second term five consecutive years with the approval of shareholders obtained by way of special resolution.
5. Directorship in other companies may also be taken into account while determining the candidature of a person.
6. For appointment as a director on the Board, no person should be discriminated on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member.

C. Stakeholder diversity

1. The Company may also have directors on its Board representing the interest of any financial institution or any other person in accordance with the provisions of its articles of association and/ or any agreement between the Company and the nominating agency.
2. Subject to the provisions of Section 151 of the Companies Act, 2013 ("**Companies Act**") read with the relevant rules made thereunder, the Company may, upon notice of not less than one thousand small shareholders or one-tenth of the total number of such shareholders, whichever is lower, have a small shareholders' director elected by small shareholders.
3. The NRC will largely rely on the regulatory provisions of the Companies Act, and the regulations/ guidelines as applicable on the Company for achieving diversity against these provisions and recommend the same to the Board for adoption. At any given point of time, the Board may seek to improve one or more aspects of its diversity and measure progress accordingly

4. Role of the NRC

The NRC shall be responsible for:

- a) Reviewing and assessing the Board composition on behalf of the Board and shall recommend to the Board the appointment of new directors based on their qualifications, positive attributes and independence;
- b) Formally assessing the appropriate mix of diversity, skills, experience, and expertise required on the Board and assessing the extent to which the required skills are represented on the Board;
- c) Making recommendations to the Board in relation to Board succession, including the succession of the Chairman, to maintain an appropriate mix of diversity, skills, experience, and expertise on the Board;
- d) Reviewing and reporting to the Board in relation to board diversity; and
- e) Make recommendations to the Board regarding the measurable objectives.

In reviewing the Board composition, NRC 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.

5. Monitoring and Reporting

(a) The NRC will report to the Board on:

- ✓ Initiatives undertaken by it in relation to Board diversity and to achieve the measurable objectives.
- ✓ Progress in achieving the measurable objectives and to make recommendations to the Board on the same.

(b) The NRC will report annually, in the corporate governance report, on the Board's composition under diversified perspectives, and monitor the implementation of the Policy.

6. 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 between the provisions of this Policy and of any relevant applicable law, such applicable law in force, from time to time, shall prevail over this Policy.

7. Disclosures

A summary of the Policy together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives will be disclosed in the Corporate Governance Report annually.

The NRC will review this Policy periodically and recommend appropriate revisions to the Board.

This policy shall be uploaded on the Company's website at www.neolitezkw.com for public information. The necessary disclosure, if any, about the policy shall also be made as per the requirements of SEBI Listing Regulations and other applicable laws.

8. Interpretation

In the event of any conflict between the Companies Act, the SEBI Listing Regulations or any other statutory enactments (collectively referred to as "**Regulations**") and the provisions of this Policy, the Regulations shall prevail over this Policy. Any subsequent modification / amendment in the Regulations shall automatically apply to this Policy, to the extent they are applicable.

Effective Date: 09-12-2025