Moneyplus

BOARD DIVERSITY POLICY

1. Introduction:

1.1 the Policy on board Diversity ("the policy") sets out the approach to diversity on the board of Directors ('Board') of **Moneyplus Financial Services Limited**, ("the Company")

1.2 This Policy is being adopted by the Company to comply with the applicable rules and regulations of the Companies Act, 2013 ("the act") and SEBI (Listing and Disclosure Requirements) regulations, 2015 ("Listing Regulations")

1.3 The Policy has been approved by the Board at its meeting held on 17th June 2024.

2. Vision:

The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance.

3. Scope:

This policy applies only to the Board of the Company but does not apply to employees.

4. Policy Statement:

With a view to achieving a sustainable and balanced development, the Company witnesses increasing diversity at the Board level as an essential element. In designing the Board's composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

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

(I) Optimum Composition

(a) The Board shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty percent of the Board of Directors comprising non-executive directors.

(b) At least one-third of the total number of directors should be Independent Director.

(c) The company shall not appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

(d) Independent directors shall not be entitled to any stock option.

(e) The evaluation of independent directors shall be done by the entire board of directors which shall include-
   (a) performance of the directors; and
   (b) fulfilment of the independence criteria as specified in these regulations and their independence from the management.

Provided that in the above evaluation, the directors who are subject to evaluation shall not participate.

(II) **Functional Diversity**

(a) 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.
(b) Knowledge of and experience in domain areas such as NBFC, Banking and Finance, Corporate, Legal, Risk, management etc., should be duly considered while making appointments to the Board level.
(c) While appointing independent directors, care should be taken as to the independence of the proposed appointee.
(d) Directorship in other companies may also be taken into account while determining the candidature of a person.

5. ROLE OF 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.

6. Review of the Policy

The Nomination and Remuneration Committee will review the Policy, from time to time, to ensure the effectiveness of the Policy. The Nomination and Remuneration Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

7. Disclosure of the Policy

The Policy will be published on the Company's website for public information.

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.

8. Policy Governance

Approved by	**:** The Board
Responsibility for document management	: Managing Director/Company secretary