

# **LUMAX AUTO TECHNOLOGIES LIMITED**

## **POLICY ON DIVERSITY**

**INDEX**

<b>S. No.</b>	<b>Contents</b>	<b>Page NO</b>
1.	Background	3
2.	Scope & Purpose	3
3.	Objective	3
4.	Definitions	3
5.	Policy Statement	4
6.	Diversity Of Board	5
7.	Diversity Of Employees	5
8.	Monitoring, Tracking and Reviewing	5
9.	Failure To Comply	5
10.	Amendments And Updatations	5
11.	Interpretation	5
12.	General	6

## **1. BACKGROUND**

The Board of Directors ("Board") of Lumax Auto Technologies Limited ("Company") has formulated a Policy on Diversity ("Policy") which is applicable to all the personnel of the Company. The Policy sets out the approach to have a diversity at the workplace in terms of thought, experience, knowledge, perspective and gender which shall be in alignment with the applicable laws, rules and regulations applicable to the Company.

## **2. SCOPE & PURPOSE**

Regulation 19(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) read with Part D of Schedule II mandates responsibility on Nomination and Remuneration Committee ("Committee") of every listed company to devise a "Policy on Diversity" on Board and ensuring a transparent nomination process to the Board with the diversity of thought, experience, knowledge, perspective and gender in the Board. In addition, the Policy shall also be applicable to all the Senior Management positions and all permanent and prospective employees ("employees") of the Company so as to ensure that none of the personnel is unlawfully discriminated against, directly or indirectly, as a result of their colour, creed, race, nationality, ethnic or national origin, connections with a national minority, marital or civil partnership status, pregnancy, age, disability, religion, or similar philosophical belief, sexual orientation, gender or gender reassignment or trade union membership etc. and is not exposed to any harassment in any form.

## **3. OBJECTIVE**

Embracing the requirement of statute in true letter and spirit, this Policy summarizes the employment rules and procedures applicable to all personnel at the Company. The Company aims to promote and supports a diverse workforce at all levels of the Company. We believe that Diversity and Inclusivity at workplace is an instrument for growth and we value and celebrate the uniqueness of every individual by fostering an environment of inclusion and empowerment. The basic objective of this Policy is to provide a diverse workforce and inclusive workplace at all levels of the Company which in turn leads to achievement of following objectives:

- a. Availability of appropriate expertise and diversity based on future projected activities of the Company;
- b. Managing the process of recruiting new member to the Board and employees, defining requisites skills and expertise and make recommendations to the Board;
- c. Ensuring that selection process is formal and thorough and non-discriminatory;
- d. Creating a safe and secure work environment that is free from any discrimination which includes but is not limited to our policy of zero tolerance to sexual harassment.

- e. Having a robust framework to attract, engage and retain talent of all ages, genders, nationalities and abilities.

#### **4. DEFINITIONS**

- (i) **"Act"** means the Companies Act, 2013.
- (ii) **"Regulations"** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, from time to time and as notified by the Securities and Exchange Board of India.

#### **5. POLICY STATEMENT**

The Company considers its personnel as a pivotal part of the Company and is committed to treat all associates with dignity and respect.

The Company is dedicated to create a working environment with highest degree of ethical and virtuous work practices. Company holds in high regard the guidelines laid down under the international conventions and laws relating to slavery and aims at maintaining a safe and harmonious working environment for each individual, irrespective of the work, designation, ethnicity, race, caste, gender, religion and other such parameters.

The Company believes that a diverse Board will include and make good use of the differences in the skills, knowledge, industry experience, background, race, gender and other qualities of the individual members as a whole. All Board appointments will be done on merit, in the context of skills as required for the areas of our business operations, management and also expertise in the fields of regulatory, legal, research / clinical development, human capital management, strategic planning, marketing and general administration.

Accordingly, the Company has adopted this Policy which provides the framework of its philosophy in achieving diversity of Board, Senior Management positions and at all other levels of workplace in the Company to enable the Company in leveraging the differences in thoughts, perspectives, knowledge, skills, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender which will ensure that Company retains its competitive advantage.

In order to ensure a balanced composition of executive, non-executive and independent directors on the Board, the Company shall consider candidates from a wide variety of backgrounds, without discrimination, and based on the following factors:

##### **i) Gender:**

The Company shall not discriminate on the basis of gender in the matter of appointment of directors on the Board. The Company encourages the appointment of women at senior executive levels to achieve a balanced representation on the Board. As per the provisions

of the Companies Act, 2013 ('the Act') and the Regulations, the Company shall at all times have at least one woman director on the Board. Any vacancy of the woman director shall be filled within a period of six months.

**ii) Ethnicity:**

The Company shall promote having a boardroom comprising of people from all ethnic backgrounds so that the directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company's business;

**iii) Educational qualification:**

The Board should have a mix of members with different educational qualifications, knowledge and with adequate experience in finance, accounting, economics, legal and regulatory matters, corporate governance, the environment, green technologies, operations of the company's businesses and other disciplines related to the company's businesses.

**6. DIVERSITY OF BOARD**

The Committee shall in order to ensure Diversity of Board be responsible for:

- Assessing the appropriate mix of diversity, skills, qualification, professional experience, etc. and access the extent to which the required skills are represented on the board.
- Making recommendation to the Board in relation to the appointments and maintain an appropriate mix of diversity, skills, experience and expertise on the board.
- Taking into consideration any other parameter which it considers appropriate to achieve objective enshrined in this Policy.

**7. DIVERSITY OF EMPLOYEES**

The Human Resources Department (HRD) shall in order to ensure Diversity of employees be responsible for:

- Managing the process of recruiting new employee in the Company, defining requisite skills and expertise;
- Identify appropriate qualified personnel to occupy existing or potential positions at the Company;
- Having a robust framework to attract, engage and retain talent of all ages, genders, nationalities and abilities;

- Ensuring that appointments are based on merit that complements and expands the skills, experience, expertise of the Company as a whole, taking into account knowledge, professional experience, qualifications, gender, age, cultural, educational background, statutory / regulatory requirement and any other factors that might be relevant and applicable from time to time for it to function effectively.

## **8. MONITORING, TRACKING AND REVIEWING**

The Committee shall be responsible for monitoring, tracking and reviewing the policy from time to time and make recommendations on any requisite change to Board for consideration and approval. The periodic maintenance and updating of this Policy shall be undertaken by Human Resources Department (HRD) as may be considered appropriate from time to time which shall always be in line with statutory provisions for time being in force. The Committee may at its discretion review and suggest training for directors as a part of complying with this Policy.

## **9. FAILURE TO COMPLY**

The Company is committed to eliminate all forms of unlawful discrimination, harassment, bullying and victimization of persons at workplace. Thus, any failure to comply with the provisions of this policy will be considered as violation of policy and will be subject to disciplinary action which may even extend to termination of services or contract. All the acts of discrimination or treating a person unfavorably on the grounds of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex, sexual orientation shall be taken seriously by the Company.

## **10. AMENDMENTS AND UPDATES**

The Committee shall review this Policy on a periodic basis and recommend revisions, if any, to the Board for consideration and approval.

## **11. INTERPRETATION**

Any words used in this policy but not defined herein shall have the same meaning ascribed to it in the Companies Act, 2013 or Rules made thereunder.

In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Committee and the decision of the Committee in such a case shall be final.

## **12. GENERAL**

### **a) Review**

This policy will be reviewed and amended as and when required by the Board. Any subsequent amendment / modification in the Regulations and / or any other laws in this regard shall automatically apply to this Policy.

### **b) Disclosure of the Policy**

This policy will be uploaded on the Company's website.

The necessary disclosure, if any, about the policy will also be made as per the requirements of the Regulations and other applicable laws

### **c) Amendment**

This policy document has been last amended/modified by the Bord of Directors in its meeting held February 13, 2023.

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