

BOARD DIVERSITY POLICY

1. INTRODUCTION

The Board of Directors (Board) of Savani Financials Limited (Company) has formulated a policy on diversity of the composition of the Board in compliance with the provisions of Regulations 19(4) read with Part D of the Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), by the name of Board Diversity Policy (Policy). The Policy sets out the approach to have a diversity on the Board of the Company in terms of thought, experience, knowledge, perspective and gender in the Board, based on the applicable laws, rules and regulations applicable to the Company.

2. OBJECTIVE & SCOPE

The objective of this policy is to lay down the criteria for appointment of Directors on the Board of Directors of Company and the organization’s approach to Board Diversity. This policy is to be read in conjunction with the Corporate Governance guidelines and Nomination and Remuneration policy of the Company, as approved and amended from time to time.

The policy applies only to the appointment of Directors and not to any other employees.

3. POLICY AND PURPOSE

The Company believes that a diverse Board will amongst others –

- a. Enhance the quality of decisions making and ensure better business performance.
- b. Bring in the expertise in the industry and get best guidance;
- c. Usher in unbiased independence in the performance of the Board;
- d. Encourage diversity of perspectives thereby fuel creativity and innovation.
- e. Complement and expand the skills, knowledge and experience of the Board as a whole.
- f. Provide better Corporate Governance.

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.

4. NOMINATION AND APPOINTMENT

The Nomination and Remuneration Committee of the Board shall be responsible for:

- a) Reviewing and assessing the composition and performance of the Board.
- b) Identify appropriate qualified personnel to occupy Board position.
- c) Suggest appropriate expertise and diversity required based on future projected activities of the Company.
- d) Managing the process of recruiting new member to the Board, defining requisite skills and expertise and make recommendations to the Board.
- e) Ensuring that selection process is formal and thorough and non-discriminatory.
- f) Review and report any changes in relation to the diversity of the Board.

The Committee shall also review the Board composition in terms of the size of the Board, the composition of executive and non-executive directors and the composition of independent directors, each of which shall be in accordance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, the SEBI Listing Regulations and other statutory / regulatory requirements, as may be amended from time to time.

5. MONITORING, TRACKING AND REPORTING

The Committee shall support laying down a succession plan and drive the understanding of talent across the organization and support development programme for the Board. As part of the exercise, it will also review and suggest training for directors. Amongst the key requirements is to also plan for the evolution of non-executive directors over the medium term to maintain appropriate mix of skills, age and gender diversity on the Board.

The Committee will conduct and periodic review of the Policy (including a review of the effectiveness of the Policy), discuss any changes with the Board and ensure that the revisions to the Policy are approved by the Board.

The Company shall provide sufficient information about this Policy to its shareholders, and provide information regarding the composition of the Board, the areas of expertise

of each director and their qualification / characteristics etc. The necessary disclosures about the policy and other details should be made as per the requirements of the Listing Regulations and Companies Act, 2013. The policy shall be made available in the website of the Company.

6. INTERPRETATION

Any words used in this policy but not defined herein shall have the same meaning ascribed to it in the Articles of Association of the Company and /or the SEBI LODR Regulations or 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.

7. DISCLOSURE OF THE POLICY ON PUBLIC DOMAIN

This Policy and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchange (if required) where the securities of the Company are listed and also published on the official website of the Company.

8. REVIEW AND CHANGES

The Board of Directors on their own or on the recommendation of the Committee is authorized to amend or modify this Policy in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures and rules, from time to time.

9. APPROVED AND ADOPTED

This Policy has been adopted by the Board of Directors of the Company in its meeting held on 25th October, 2024 and the Policy shall be effective from 25th October, 2024.