

POLICY ON BOARD DIVERSITY

Corporate Identification Number [CIN]: L45200GJ1991PLC015817
Registered Office: Ganesh Corporate House, 100 Feet Hebatpur Thatltej Road,
Near Sola Bridge, Off S. G. Highway, Ahmedabad 380 054

1. PREFACE OR INTRODUCTION

The policy on Board Diversity (the “Policy”) for the Board of Directors (the “Board”) of Ganesh Housing Corporation Limited (the “Company”) has been formulated by the Nomination and Remuneration Committee (“NRC”) in accordance with the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) to assure that the Board is fully diversified and comprises of an optimum combination of Executive and Non-Executive Directors including Independent Directors.

2. PURPOSE

A board diversity policy aims to enhance decision-making by bringing in a variety of perspectives, leading to better governance and performance. It helps ensure the board reflects the diversity of stakeholders, such as customers and employees, improving corporate responsibility and social impact. A diverse board also promotes equality, supports legal compliance, attracts top talent, and builds trust with investors and the public. Additionally, it addresses historical imbalances and positions the company for better innovation and long-term success in a globalized market.

3. LAW AND APPLICABILITY

As per Regulation 19 (4) read with Part D of the Schedule II of the SEBI (LODR) Regulations, 2015, the NRC of the Company has to devise Policy on Board Diversity.

The Policy applies to the composition of the Board only and does not apply to diversity in relation to the employees of the Company

4. SCOPE

The Policy applies only to the members of the Board and not employees of the Company.

5. POLICY STATEMENT

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 Company shall at all times have at least one woman director on the Board. Any intermittent vacancy of a woman director shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy whichever is later.

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. Executive & Non-Executive:

In terms of SEBI LODR, Board of directors 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 shall comprise of non-executive directors.

IV. Independence:

- Appointment of Independent Directors shall be in term of the requirements of Companies Act, 2013 & SEBI LODR.
- The Chairman of the Company being an Executive director, at any point of time half of the board shall be comprise of independent director.
- Independence of Independent directors shall be as defined under the Companies Act, 2013 & SEBI LODR.

V. Educational background, Professional qualification and Experience:

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. ROLE OF NOMINATION AND REMUNERATION COMMITTEE

The NRC is responsible for overseeing the nomination process for directors and senior management, as well as determining their compensation. Its role is crucial for ensuring fairness, transparency, and alignment with company performance and shareholder interests.

7. REVIEW OF THE POLICY

The Board will review this Policy, if required.

8. DISCLOSURE OF THE POLICY

The Company shall disclose this Policy on its website i.e. <https://ganeshhousing.com>. The necessary disclosure, if any, about the policy will also be made as per the requirements of SEBI (LODR) Regulations, 2015 and other applicable laws.