

Elpro International Limited

POLICY ON DIVERSITY OF BOARD OF DIRECTORS

**Pursuant to Regulation 19(4) of SEBI (Listing Obligations and
Disclosure Requirement) Regulations, 2015**

Regd. Office: Elpro International Limited, 'Nirmal', 17th Floor,
Nariman Point, Mumbai 400021

Elpro International Limited

Policy on Diversity of Board of Directors

1. PURPOSE OF THIS POLICY

This Policy on Board Diversity (the “Policy”) sets out the Company’s approach to ensuring adequate diversity in its Board of Directors (the “Board”) and is devised in consultation with the Nomination and Remuneration Committee (the “Committee”) of the Board.

2. SCOPE OF APPLICATION

The Policy applies to the Board of Directors of Elpro International Limited (the “Company”).

3. VISION

The Company recognizes the importance and benefits of having the diverse Board to enhance the quality of its performance

4. POLICY STATEMENT

The Company recognizes and embraces the benefits of having a diverse Board of Directors and sees increasing diversity at Board level as an essential element in maintaining the competitive advantage in the complex business that it operates. It is recognized that a Board composed of appropriately qualified people with broad range of experience relevant to the business of the Company is important to achieve effective corporate governance and sustained commercial success of the Company. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinction amongst Directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately.

The total number of Directors constituting the Board shall be in accordance with the Articles of Association of the Company. The Board of Directors of the Company shall have an optimum combination of executive and non-executive directors with at least one woman director and the composition of the Board shall be in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and the statutory, regulatory and contractual obligations of the Company.

5. REVIEW OF THE POLICY

The Board and the Committee will review this Policy on a regular basis to ensure its effectiveness and also compliance with the regulations of SBI (LODR) Regulations, 2015.

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