



# **POLICY ON BOARD DIVERSITY**

**Digamber Capfin Limited**



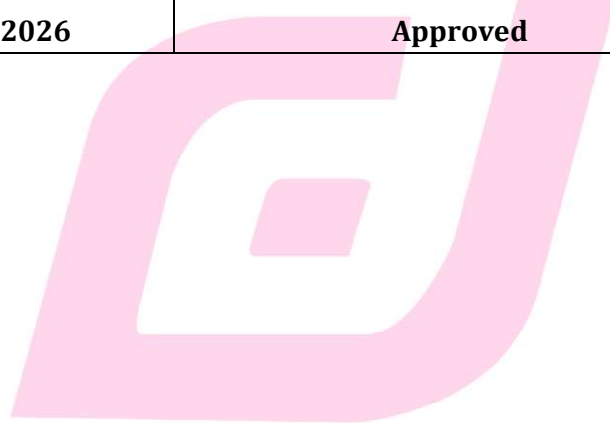
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## **1. PURPOSE OF THE POLICY**

The Policy on Board Diversity (“the Policy”) sets out the framework for ensuring adequate diversity in the composition of the Board of Directors (“the Board”) of Digamber Capfin Limited (hereinafter referred to as “DCL” or “The Company”). The Company recognizes that a diverse Board enhances decision-making, strengthens corporate governance, and supports sustainable long-term growth.

This Policy has been framed in line with applicable provisions of the Companies Act, 2013, Reserve Bank of India guidelines applicable to Non-Banking Financial Companies (NBFCs), and other applicable laws and best governance practices.

## **2. POLICY STATEMENT**

The Company believes that diversity at the Board level is an important element in achieving balanced and effective governance. Accordingly, the Company seeks to maintain an appropriate balance of skills, experience, knowledge, gender, and background among its Directors.

In furtherance of this objective:

1. Board diversity shall be considered while evaluating the composition of the Board and during the appointment or re-appointment of Directors.
2. Diversity shall be assessed through a broad range of factors including, but not limited to, professional experience, functional expertise, industry knowledge, leadership qualities, regional exposure, and gender representation.
3. The Nomination and Remuneration Committee (“NRC”) shall lead the process of identifying and recommending candidates for appointment to the Board, keeping in view the principles of diversity and merit.
4. Selection of Directors shall be based primarily on professional competence, integrity, experience, and the ability to contribute effectively to the Board, while also supporting the diversity objectives of the Company.
5. No discrimination shall be made on the grounds of religion, caste, race, gender, age, or any other personal attribute that is not relevant to the performance of the role of a Director.

## **3. OBJECTIVE OF THE POLICY**

The objective of this policy is:

- a) To address the importance of a diverse Board in harnessing the unique and individual skills and experiences of various Members of the Board in such a way that it collectively benefits the business and the Company as whole.
- b) To ensure that the Company has an appropriate combination of expertise and knowledge in the Board of the Company.
- c) To drive diversity and have an appropriate blend of functional and industry expertise in the Board of the Company;

- d) To consider the manner in which the function and domain expertise of the individual contributes to the overall skill domain mix of the Board while recommending the appointment of a director;
- e) To achieve an optimum and balanced Board, with a wide range of attributes;
- f) To encourage healthy and open discussion and promote independence of judgement in Board and Committee deliberations; and

#### **4. BOARD COMPOSITION**

- 1. The Board of Directors shall have an appropriate mix of Executive, Non-Executive, and Independent Directors in accordance with applicable laws and regulatory requirements.
- 2. The Company shall endeavor to include at least one woman Director on the Board, as required under the Companies Act, 2013 and applicable RBI guidelines.
- 3. The composition of the Board shall collectively provide expertise in areas relevant to the Company's business, including but not limited to finance, accounting, risk management, microfinance, banking, economics, information technology, legal and regulatory matters, governance, human resources, and strategy.
- 4. The Chairperson of the Board shall be a Non-Executive Director. In case the Chairperson is a Non-Independent Director, the Board shall ensure adequate representation of Independent Directors, in line with good governance practices.

#### **5. FACTORS FOR CONSIDERING BOARD DIVERSITY**

The Company aims to enhance the effectiveness of the Board by diversifying its composition and to obtain the benefit out of such diversity in better and improved decision making. In order to ensure that the Company's boardroom has appropriate balance of skills, experience and diversity of perspectives that are imperative for the execution of its business strategy, the Company shall consider a number of factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

The following shall be adhered to while considering Board Diversity:

- a) The Board shall collectively possess the necessary qualifications commensurate with size, complexity and risk profile of the Company.
- b) Decisions pertaining to appointment/ re-appointment, and remuneration of Directors shall be based on their skills, experience, expertise, contributions during deliberations at meetings of the Board and adherence to corporate governance norms as reflected in the outcomes of their performance evaluation;
- c) The Board shall be represented by members from diverse educational background and such other matters, the special knowledge or practical experience of which, in the opinion of the Board would be in the business interest of the Company;

- d) Adoption of best practices to ensure fairness and equality and transparency whilst appointing Directors and ensuring zero tolerance for discrimination based on caste, creed, gender, ethnicity, religion, disability, colour or otherwise.

**6. MONITORING AND REPORTING**

- 1. The Nomination and Remuneration Committee shall, on an annual basis, review the size, structure, and composition of the Board with respect to diversity.
- 2. The NRC shall place its observations and recommendations before the Board as part of its periodic review.
- 3. The Board shall consider the NRC’s recommendations while making decisions relating to appointment, re-appointment, or succession planning of Directors.

**7. REVIEW OF THE POLICY**

This Policy shall be reviewed periodically by the Board of Directors to ensure its continued relevance, effectiveness, and compliance with applicable laws, regulations, and governance standards. The Board may amend this Policy as and when required.

**8. AMENDMENTS TO THE POLICY**

In case of any amendment(s), clarification(s), circular(s), etc. issued by the relevant authorities not being consistent with the provisions laid down in this policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions herein and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

**9. EFFECTIVE DATE**

This Policy shall come into force with effect from the date of approval by the Board of Directors of Digamber Capfin Limited.

**10. POLICY REPEALABLE**

This Policy constitutes the entire document in relation to its subject matter. In the event that any term, condition or provision of this Policy being held to be a violation of any Applicable Law, statute or regulation, the same shall be Repealable from the rest of this Policy and shall be of no force and effect, and this Policy shall remain in full force and effect as if such term, condition or provision had not originally been contained in this Policy.

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