POLICY ON DIVERSITY OF BOARD OF DIRECTORS

1. Title

This policy shall be called the 'Policy on diversity on the Board of Directors' **("Board Diversity Policy").**

The Policy is framed 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 a whole. The basic essence of the Policy is to provide a framework for leveraging on the diverse knowledge and expertise of the Board, which can offer its valuable guidance to the management consistent with the Company's business perspective.

2. Applicability

In pursuance of Section 178(3) of the Companies Act, 2013 and Regulation 19(4) read with Part (D) Paragraph A of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), the Nomination and Remuneration Committee of the board of directors ("**Board**") of a listed entity is required to devise a policy on diversity of board of directors. In compliance with the SEBI Listing Regulations, Rathod Jewellery Manufacturing Limited (formerly known as Rathod Jewellery Manufacturing Private Limited) ("**Company**") has formulated this Board Diversity Policy to assure that the Board is fully diversified and comprises of an ideal combination of Executive and Non-Executive Directors, including Independent Directors, with diverse backgrounds. The Policy applies to the composition of the Board only and does not apply to diversity in relation to the employees of the Company.

3. Definitions

For the purposes of this Policy, the following terms shall have the meanings assigned to them below:

a) "**Act**" means the Companies Act, 2013, as amended, including the rules made thereunder;
b) "**Board**" means the Board of Directors of the Company;
c) "**Board Diversity Policy**" or "**Policy**" means this Policy on Diversity of Board of Directors, as amended from time to time;
d) "**Company**" means Rathod Jewellery Manufacturing Limited (formerly known as Rathod Jewellery Manufacturing Private Limited);
e) "**Director**" means a member of the Board;
f) "**NRC**" or "**Committee**" means the Nomination and Remuneration Committee of the Board;

Words and expressions used and not defined in this Policy shall have the meanings respectively assigned to them under the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Act, and the rules and regulations made thereunder, each as amended.

4. Policy Statement

The Company recognises and embraces the benefits of having a diverse Board that possesses a balance of skills, experience, expertise, and diversity of perspectives appropriate to the requirements of the businesses of the Company. The Company sees diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately.

The Company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including, but not limited to driving business results, effective corporate governance, quality enhancement and responsible decision making capabilities, sustainable development and enhancing the reputation of the Company.

The Company maintains that the Board appointments should be based on merit that compliments and expands the skills, experience and expertise of the Board as a whole taking into account knowledge, professional experience,

qualifications, gender, age, ethnicity, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time-to-time for it to function effectively.

In the process of attaining a diverse Board based on the aforementioned criteria, the following criteria needs to be assessed:

A. Optimum Composition

1. The Board 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 comprising non- executive directors.
2. The Company shall continue to have at least one woman director on the Board at all times, to ensure that there is no gender inequality in the composition of the Board.

3. At least half of the Board should comprise of independent directors (where the chairman of the Board is executive) or at least one third of the Board should comprise of independent directors (where the chairman of the Board is non- executive).

4. At least half of the Board of the Company shall consist of independent directors where the regular non-executive chairperson is a promoter or is related to any promoter or person occupying management positions at the level of Board or at one level below the Board as required under Regulation 17 of the SEBI Listing Regulations.

5. The Board shall comprise of not less than six directors as required under Regulation 17 of the Listing Regulations.

6. The Company shall not appoint a person or continue the directorship of any person as non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

7. The Board of Directors shall meet for a minimum of four times every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board.

B. Functional diversity

1. Appointment of directors to the Board of the Company should be based on the specific needs and business of the Company. Appointments should be done based on the qualification, knowledge, experience, and skill of the proposed appointee which is relevant to the business of the Company.

2. Knowledge of and experience in accounting and finance, information technology, business judgement, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, corporate affairs, legal, labour laws, international markets, sales and marketing and risk management and other relevant fields, etc., should be duly considered while making appointments to the Board level.

3. While appointing independent directors, care should be taken as to the independence of the proposed appointee.

4. Directorship in other companies may also be taken into account while determining the candidature of a person.

C. Stakeholder diversity

1. The Company may also have directors on its Board representing the interest of any financial institution or any other person in accordance with the provisions of its articles of association and/ or any agreement between the Company and the nominating agency.

2. Subject to the provisions of section 151 of the Companies Act, 2013 read with the relevant rules made thereunder, the Company may, upon notice of not less than one thousand small shareholders or one-tenth

of the total number of such shareholders, whichever is lower, have a small shareholders' director elected by small shareholders.

3. The Committee will largely rely on the regulatory provisions of the Companies Act, and the regulations/ guidelines as applicable on the Company for achieving diversity against these provisions and recommend the same to the Board for adoption. At any given point of time, the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

5. Role of the Nomination and Remuneration Committee ("NRC")

The NRC shall be responsible for:

a) Reviewing and assessing the Board composition on behalf of the Board and shall recommend to the Board the appointment of new directors based on their qualifications, positive attributes and independence;

b) Formally assessing the appropriate mix of diversity, skills, experience, and expertise required on the Board and assessing the extent to which the required skills are represented on the Board;

c) Making recommendations to the Board in relation to Board succession, including the succession of the Chairman, to maintain an appropriate mix of diversity, skills, experience, and expertise on the Board;

d) Reviewing and reporting to the Board in relation to board diversity; and

e) Make recommendations to the Board regarding the measurable objectives.

In reviewing the Board composition, NRC will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.

6. Monitoring and Reporting

a. The NRC will report to the Board on:

i. Initiatives undertaken by the Committee in relation to board diversity and to achieve the measurable objectives.

ii. Progress in achieving the measurable objectives and to make recommendations to the Board on the same.

b. The NRC will report annually, in the corporate governance report, on the Board's composition under diversified perspectives, and monitor the implementation of the Policy.

7. Evaluation

The Committee shall consider the balance of skills, experience, independence and knowledge of Directors on the Board, the diversity representation of the Board, how the Board works together as a unit, and other factors relevant to its effectiveness on the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Directors.

8. Review

The Committee will review this Policy periodically, which will include an assessment of the effectiveness of the Policy. The Committee will discuss any revision that may be required and recommend the same to the Board for approval.

9. Disclosures

A summary of the Policy together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives will be disclosed in the Corporate Governance Report annually.

The Committee will review this Policy periodically and recommend appropriate revisions to the Board.

Effective Date: This Policy shall come into effect from the date on which the equity shares of the Company are first listed on the stock exchanges.

Place: Kolhapur
Note: Approved in the meeting dated 28-09-2026

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RATHOD JEWELLERY MFG. LTD. KOLHAPUR