



POLICY ON DIVERSITY OF BOARD OF DIRECTORS

(Under section 178(3) of the companies act, 2013 read with Regulation 19(4) and Part D of Schedule II of the SEBI(LODR) Regulations, 2015)

Approved by
Nomination & Remuneration Committee and Board of Directors

Dated : 7th February, 2024

BSEL ALGO LIMITED
CIN: L99999MH1995PLC094498
Registered & Corporate Office:
737,7th Flr, The Bombay Oil Seeds & Oil Ex. Premises Co-op Soc. Ltd. Commodity Ex.
Sector-19, PL 2, 3 & 4, Vashi Navi Mumbai, 400705

POLICY ON BOARD DIVERSITY & DIRECTOR ATTRIBUTES



OBJECTIVE:

The Policy on Board Diversity ('the Policy') sets out the approach to diversity on the Board of Directors ('the Board') of BSEL ALGO Limited ("the Company"). The Board considers that its diversity, including gender diversity is a vital asset to the business of the Company.

POLICY STATEMENT:

The Company recognises and embraces the benefits of having a diverse Board and views increasing diversity at Board level as an essential element in maintaining a competitive advantage. A mix of Executive, Independent and other Non-Executive Directors is one important facet of diverse attributes that the Company desires. 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. All Board appointments shall be made on merit having regard to this policy.

ATTRIBUTES OF DIRECTORS:

The following attributes need to be considered in considering optimum Board composition:

Gender diversity: Having at least one Woman Director on the Board.

Age: The average age of Board members should be in the range of 45 - 75 years.

Competency: The Board should have a mix of members with different educational qualifications, knowledge and with adequate experience in finance, accounting and taxation, economics, legal and regulatory matters and other disciplines related to the company's businesses.

Independence: The Independent Directors should satisfy the requirements of the Companies Act, 2013 (the Act) and the Listing Agreements.

ADDITIONAL ATTRIBUTES:

- The Directors should not have any other pecuniary relationship with the Company, its subsidiaries, associates or joint ventures and the company's promoters, except as provided under law.
- The Directors should maintain an arm's length relationship between themselves and the employees of the company, as also with the directors and employees of its subsidiaries, associates, joint ventures, promoters and stakeholders for whom the relationship with these entities is material.
- The Directors should not be the subject of proved allegations of illegal or unethical behaviour, in their private or professional lives.
- The Directors should have the ability to devote sufficient time to the affairs of the Company.



ROLE OF THE NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee (NRC) has the responsibility for leading the process for Board appointments and for identifying and nominating the candidates for approval by the Board. The NRC shall review and assess Board composition whilst recommending the appointment or reappointment of independent directors.

REVIEW OF THE POLICY:

The NRC shall recommend revisions to this Policy, if any, to the Board from time to time