

Magnite Developers Private Limited

Regd. Office Address - 3rd Fl, S.No 34, Near Inorbit Mall Nagar Road, Wadgonsheri, Pune-411014

Email:- bhushan@vtpgroup.in

CIN: U45309PN2022PTC207434

MAGNITE DEVELOPERS PRIVATE LIMITED

POLICY TO PROMOTE DIVERSITY ON THE BOARD OF DIRECTORS

1) TITLE:

This policy shall be called the 'Policy to promote diversity on the Board of Directors' or 'Board Diversity Policy'.

2) Objective:

Magnite Developers Private Limited ("Company") is committed to deal with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance. Pursuant to Regulation 19(4) read with Part D of the Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the nomination and remuneration committee of the board of directors of a listed entity is required to devise a policy on diversity of board of directors. In compliance with the SEBI Listing Regulations, the Company has formulated this policy on diversity of board of directors.

3) Definitions:

For the purpose of this Board Diversity Policy the following terms shall have the meanings assigned to them hereunder:

"**Board**" means the board of directors of the Company;

"**Board Diversity Policy**" means this policy, as amended from time to time;

"**Committee**" means the nomination and remuneration committee of the Board;

"**Companies Act**" means the Companies Act, 2013, read with the rules thereunder, as amended;

"**Director**" means a member of the Board; and

"**Company**" means Magnite Developers Private Limited.

Words and expressions used and not defined in this Board Diversity Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts



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(Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

4) Board Diversity

The Committee shall ensure that the Board shall have an optimum combination of executive, nonexecutive and independent Directors in accordance with requirements of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.

The Company recognises the benefits of having a diverse Board, and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage.

The Company believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, race and gender, which will ensure that the Company retains its competitive advantage.

The Company further believes that a diverse Board will contribute towards driving business results, make corporate governance more effective, enhance quality and responsible decision making capability, ensure sustainable development and enhance the reputation of the Company.

The Committee shall also assist the Board in ensuring the Board nomination process is in line with the diversity policy of the Board relating to differences in thought, perspective, regional and industry experience, cultural and geographical background, age, ethnicity, race, gender, knowledge & skills including – expertise in financial, global business, leadership, technology, mergers & Acquisition, strategy sales and marketing, environment social & governance ("ESG"), risk and cyber security and other domains.

5) AMENDMENT:

The Committee may modify and/or amend the Board Diversity Policy at any time subject to the provisions of the SEBI Listing Regulations and the Companies Act and rules framed thereunder and any other applicable law.

