



INDIAN ENERGY EXCHANGE LIMITED

POLICY TO PROMOTE DIVERSITY ON THE BOARD OF DIRECTORS

1. PREFACE

Indian Energy Exchange Limited (the “**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 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 the policy on diversity of board of directors.

2. DEFINITIONS

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

- (i) “**Board**” means the board of directors of the Company;
- (ii) “**Board Diversity Policy**” means this policy, as amended from time to time;
- (iii) “**CERC Power Market Regulations**” means the Central Electricity Regulatory Commission (Power Market) Regulations, 2010;
- (iv) “**Committee**” means the Nomination and Remuneration Committee of the Board;
- (v) “**Director**” means a member of the Board;
- (vi) “**IEX**” or the “**Company**” means Indian Energy Exchange Limited; and
- (vii) “**SEBI Listing Regulations**” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder.

3. BOARD DIVERSITY

- The Committee shall ensure that the Board shall have an optimum combination of executive, non-executive and independent directors in accordance with requirements of the Companies Act, 2013, SEBI Listing Regulations, CERC Power Market 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 review the profile of the prospective candidates for appointment as director on the Board taking in consideration knowledge, experience, financial literacy / expertise, global market awareness and other relevant factors as may be considered appropriate and the Board shall be so formulated with mix of members to maintain high level of ethical standards. The Committee shall also take into consideration the provisions of the Companies Act, 2013, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.

4. AMENDMENTS TO THE POLICY

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, 2013 and rules framed thereunder.