SPARC ELECTREX LIMITED

CIN: L31100MH1989PLC053467

BOARD DIVERSITY POLICY

PURPOSE

This Board Diversity policy ("Policy") sets out the approach to diversity on the Board of Directors ("Board") of Sparc Electrex Limited ("the company")

SCOPE

This policy applies to the Board. It does not generally apply to the employees generally.

POLICY STATEMENT

The Company recognizes and embraces the importance of a diverse Board in its success. 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, ethnicity, race and gender, which will ensure that the company retains its competitive advantage. The company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to:

- Drive 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 Nomination and Remuneration Committee (‚Committee") is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions.

While all appointments to the Board will continue to be made on merit, the Committee will consider the benefits of diversity in identifying and recommending persons or Board membership, as well as in evaluating the Board and its individual members.

Further, the committee will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conclitions, natiofial origin or ancestry, marital status, sexual orientation or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member.

Accordingly, the committee shall:

Assess the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board.

Make recommendations to the Board in relation to the appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board, and

Periodically review and report to the Board requirements, if any, in relation to diversity on the Board.

The Board shall have an optimum combination of executive, non-executive and independent directors in accordance with requirements of the Articles of Association of the company, the Companies Act, 2013, LODR Regulations, 2015, statutory, regulatory and contractual obligations of the Company.

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. To this end, the company shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board member.

RESPONSILITY AND REVIEW OF THE POLICY

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