

Manipal Health Enterprises 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’ (**“Board Diversity Policy”**).

2. OBJECTIVE

Manipal Health Enterprises 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 sub-clause (3) of Para A of Part D 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 (**“NRC”**) of the board of directors of the Company (**“Board”**) is required to devise a policy on diversity of board of directors. In compliance with the SEBI Listing Regulations, the Company has formulated this Board Diversity Policy.

The Board Diversity Policy is framed to aid balanced decision-making by the Board, with the ability to propose, evaluate and implement effective management solutions by leveraging the unique individual experiences of directors to further the strategic and commercial goals of the Company.

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”/ “Policy” means this policy, as amended from time to time;

“Committee”/ “NRC” means the Nomination and Remuneration Committee of the Board;

“Company” means Manipal Health Enterprises Limited;

“Companies Act” means the Companies Act, 2013, read with the rules thereunder, as amended;

“Director” means a member of the Board; and

“SEBI Listing Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

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 (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 NRC shall consider the Board Diversity Policy, along with the Nomination and Remuneration Policy, in assessing the Board composition and making recommendation(s) to the Board for appointment of Director(s).

The Committee shall ensure that the Board shall have an optimum combination of executive, non-executive, independent and women director(s) in accordance with requirements of the Companies Act, SEBI Listing Regulations, the articles of association of the Company 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, encourage responsible decision-making, ensure sustainable development and enhance the reputation of the Company.

The Committee shall review the profile of the prospective candidates for appointment as Director(s) on the Board taking into consideration knowledge, skills, experience, financial literacy/expertise, global market awareness, diversity and other relevant factors required on the Board to maintain a high level of ethical standards. The Committee and Board shall ensure fairness and non-discrimination in the remuneration, recruitment, and promotion of Directors.

5. AMENDMENTS

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 laws. Any subsequent amendment/modification in the Companies Act 2013, or the Rules framed thereunder or the SEBI Listing Regulations and/or any other laws in this regard, the statutes would prevail over the Policy and shall automatically apply to this Policy.

6. EFFECTIVE DATE

The Board Diversity Policy shall come into effect from the date of approval of Red Herring Prospectus by the Board.
