

BOARD DIVERSITY POLICY

[Pursuant to Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sec. 134(5) (f) of the Companies Act, 2013]

The Board Diversity Policy (the “Policy”) aims to set out the approach to achieve diversity on the Board of Directors (the “Board”) of the Atlanta Electricals Limited (AEL). Building a Board of diverse and inclusive culture is integral to the success of **AEL**. Ethnicity, age and gender diversity are areas of strategic focus to the composition of our Board. The Board considers that its diversity, including gender diversity, is a vital asset to the business.

The Board of Directors of the Company hereinafter Referred as “Board”) shall have an optimum combination of Executive and Non-Executive Directors with at least one Woman Director and Independent Directors the composition of the Board shall be in accordance with requirements of the Articles of Association of the Company; the Companies Act, 2013, LODR and the statutory, regulatory and contractual obligations of the Company.

1. SCOPE

This policy applies only to the Board of the Company but does not apply to employees.

2. VISION

The Company recognizes and embraces the benefits of having a diverse Board for achievement of its strategic goals and commercial objectives inclusive of better corporate governance, sustainable development and enhancement in the quality of decisions.

3. POLICY STATEMENT

The Company believes that a diverse Board enhances the quality of the decisions made by it by utilizing the different skills, qualification, professional experience, gender, knowledge etc. of the members of the Board.

A diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, will ensure that AEL retains its competitive advantage.

All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

Further the Committee will ensure that no person is discriminated against on grounds of religion, race, gender, national origin or ancestry, marital status, age, or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member.

The ultimate decision will be based on merit and the contribution that the selected candidates will bring to the Board.

4. ROLE OF THE NOMINATION AND REMUNERATION COMMITTEE

- a. The Nomination and Remuneration Committee and its policy is in compliance with Section 178 of the Companies Act, 2013 read along with applicable rules thereto and Listing Agreement under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b. The Nomination and Remuneration Committee will report to the Board on:
 - Initiatives undertaken by the Committee in relation to Board Diversity and to achieve the measurable objectives.
 - Progress in achieving the Measurable Objectives and to make recommendations to the Board on the same.
- c. The Nomination and Remuneration Committee will report annually, in the Corporate Governance Report, on the Board's composition under diversified perspectives, and monitor the implementation of the Policy.

5. REVIEW

The Nomination and Remuneration Committee (NRC) shall review the policy from time to time, to ensure the effectiveness of the Policy. The Committee shall discuss any revisions that may be required and recommend any such revisions to the Board for consideration and approval.

6. DISCLOSURE

The Company shall disclose this Policy on its website i.e. www.aetrafo.com. The necessary disclosure, if any, about the policy will also be made as per the requirements of SEBI Listing Regulations and other applicable laws from time to time.