

UFO MOVIEZ INDIA LIMITED

(CIN:U22120DL2004PLC164728)

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POLICY ON BOARD DIVERSITY

PURPOSE

This Policy on Board Diversity (this “Policy”) sets out the approach to diversity on the Board of directors (the “Board”) of UFO Moviez India Limited (the “Company”).

POLICY STATEMENT

The Company recognizes and embraces the benefits of having a diverse Board that possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the businesses of the Company. The Company sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately.

The Company maintains that Board appointments should be based on merit that complements and expands the skills, experience and expertise of the Board as a whole taking into account knowledge, professional experience and qualifications, gender, age, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time-to-time for it to function effectively.

In the process of attaining a diverse Board based on the aforementioned criteria, the following criteria needs to be assessed:

I. Optimum composition

- a. The total number of directors on the Board shall be in accordance with applicable law and the Articles of Association of the Company. The Board shall have an optimum combination of executive and non-executive directors and not less than fifty per cent (50%) of the Board of directors shall comprise non- executive directors.
- b. At least half of the Board shall comprise independent directors (where the chairman of the Board is executive) or at least one-third of the Board shall

consist of independent directors (where the chairman of the Board is non-executive). Where the Company does not have a regular non-executive chairman or where the regular non-executive chairman is a promoter of the Company or is related to any promoter or person occupying management positions at the Board level or at one level below the Board, at least half of the Board shall consist of independent directors.

In any case, the Company should strive to ensure that the number of independent directors do not fall below three (3) so as to enable the Board to function smoothly and effectively.

- c. The Company shall have at least one (1) woman director on the Board.

II. Functional diversity

- a. Appointment of directors to the Board of the Company should be based on the specific needs and business of the Company. Appointments should be done based on the qualification, knowledge, experience and skill of the proposed appointee which is relevant to the business of the Company.
- b. Knowledge of and experience in domain areas such as media and entertainment industry, particularly the Indian film industry, finance, corporate, legal, risk management, etc., should be duly considered while making appointments to the Board level.
- c. While appointing independent directors, care should be taken as to independence of the proposed appointee.
- d. Directorships in other companies may also be taken into account while determining the candidature of a person.

III. Stakeholder diversity

- a. The Company may also have directors on its Board representing the interest of any financial institution or any other person in accordance with the provisions of its Articles of Association and/or any agreement between the Company and nominating agency.
- b. Subject to the provisions of Section 151 of the Companies Act, 2013 read with the relevant rules thereunder, the Company may, upon notice of not less than one thousand (1,000) shareholders or one-tenth of the total number of such shareholders, whichever is lower, have a small shareholders' director elected by the small shareholders.

ROLE OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (“**NRC**”) of the Company shall review and assess Board composition on behalf of the Board and shall recommend to the Board, the appointment of new directors based on their qualification, positive attributes and independence.

In reviewing Board composition, the NRC will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.

REVIEW OF THE POLICY

The NRC will review this Policy annually, which will include an assessment of the effectiveness of this Policy.

The NRC will discuss any revisions that may be required and recommend any such revisions to the Board for approval.
