



METROPOLIS HEALTHCARE LIMITED

BOARD DIVERSITY POLICY

Reviewing Authority	Nomination and Remuneration Committee of the Company
Approving Authority:	Board of Directors of the Company
Original Issue Date:	February 11, 2019
Last Revision Date:	N.A.
Version No.:	1.0
Review Cycle:	Every year and at such Intervals as prescribed under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.
Applicability	The Company

1. INTRODUCTION:

- 1.1 The Policy on Board Diversity (“the Policy”) sets out the approach to diversity on the Board of directors (the ‘Board’) of Metropolis Healthcare Limited, (the “Company”).
- 1.2 This Policy is being adopted by the Company to comply with the applicable rules and regulations of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 1.3 The policy has been approved by the Nomination and Remuneration Committee (“NRC”) at its meeting held on February 11, 2019 and approved by the Board in its meeting held on February 11, 2019.

2. POLICY STATEMENT

- 2.1 The Company recognises 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 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.
- 2.2 The Company maintains that the Board appointments should be based on merit that compliments and expands the skills, experience and expertise of the Board as a whole taking into account knowledge, professional experience, 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.
- 2.3 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 Board shall have an optimum combination of executive and non- executive directors and not less than fifty per cent of the Board of directors comprising non-executive directors.
- (b) At least half of the Board should comprise of independent directors (where the chairman of the Board is executive) or at least one third of the Board consisting of independent directors (where the chairman of the Board is non- executive).

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

- (c) The Company shall have at least one-woman director on the Board to ensure that there is no gender inequality on the Board. Further the Company shall take necessary steps to appoint at least one independent woman director on the Board of the Company by 1st April, 2019 as required under Regulation 17 of SEBI (Listing Obligation and Disclosures Requirement) Regulations, 2015 based on the market capitalisation.

(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 area such as Diagnostic industry, NBFC, Banking and Finance, Corporate, Investment Banking, 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 the independence of the proposed appointee.
- (d) Directorship 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 the nominating agency.
- (b) Subject to the provisions of section 151 read with the relevant rules made thereunder, the Company may, upon notice of not less than one thousand small shareholders or one-tenth of the total number of such shareholders, whichever is lower have a small shareholders' director elected by small shareholders.

3. ROLE OF NOMINATION AND REMUNERATION COMMITTEE

3.1 The Nomination Committee shall be responsible for:

- a) reviewing and assessing the Board composition on behalf of the Board and shall recommend to the Board, the appointment of new directors based on their qualifications, positive attributes and independence;
- b) formally assessing the appropriate mix of Diversity, skills, experience and expertise required on the Board and assessing the extent to which the required skills are represented on the Board;
- c) making recommendations to the Board in relation to Board succession, including the succession of the Chairman, to maintain an appropriate mix of Diversity, skills, experience and expertise on the Board;
- d) reviewing and reporting to the Board in relation to Board Diversity; and

- e) make recommendations to the Board regarding the Measurable Objectives.
- 3.2 In reviewing the Board composition, 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.
4. **REVIEW OF THE POLICY**
- 4.1 The NRC will review the policy annually, which will include an assessment of the effectiveness of the policy.
- 4.2 The NRC will discuss any revisions that may be required and recommend any such revisions to the Board for approval.
5. **PENALTY FOR NON ADHERENCE OF THE CLAUSE OF THE POLICY**
- 5.1 Non – Adherence to any of the Clause as mentioned in this Policy will attract penalty of one lakh rupees which may extend to one crore rupees as prescribed under Section 15 HB of SEBI Act, 1992.
6. **PUBLICATION OF THE POLICY**
- 6.1 The Board at its discretion may make disclosures in the Annual Report regarding Board Diversity.