

AVG LOGISTICS LIMITED

POLICY ON DIVERSITY OF THE BOARD OF DIRECTORS

1. Preamble

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") came into force from December 1, 2015. In accordance with Regulation 19(4) read with Part D of Schedule II of SEBI LODR, the Board of Directors of **AVG LOGISTICS LIMITED** ("the Company") is required to frame a Policy on Diversity of the Board of Directors ("Policy").

Accordingly, the Board of Directors of the Company on February 01, 2018 has adopted the Policy.

2. Objective and Scope

This Policy sets out the approach to diversity on the Board of Directors ("Board") of the Company. It applies only to the Board and not to the employees generally.

3. 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 difference in thought, perspective, knowledge, skill, industry experience, age, regional and cultural background which will provide the Company a competitive advantage.

The Company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, such as:

- Making corporate governance more effective;
- Driving positive business results;
- Enhancing the quality and responsibility of decision making;
- Ensuring sustainable development; and
- Enhancing 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 appropriate and qualified person to occupy the various positions at the Board.

While all appointments to the Board will continue to be made on merit, the Committee will consider the benefits of diversity in including and recommending persons for the Board membership.

Further, the Committee will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy or related medical conditions, national origins, marital



status, sexual orientation or any other personal or physical attribute which does not speak to such person's ability to perform as a member of the Board.

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 recommendation to the Board in relation to appointment and maintain an appropriate mix of diversity, skills, experience and expertise on the Board; and
- Periodically review and report to the Board any requirements in relation to diversity on the Board.

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

4. Review

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

