POLICY ON DIVERSITY OF BOARD OF DIRECTORS

Policy Name	
Policy Approval authority	Nomination and Remuneration Committee Board of Directors
Policy Owner	Company Secretary
Policy Implementation Authority	Company Secretary
Date of last review	May 27, 2026

Relevant Act/Rules/Regulations
Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

INTRODUCTION AND OBJECTIVE

In terms of Regulation 4(2)(f)(ii)(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**"), the board of directors of every listed company is required to ensure that a transparent process for nomination of persons to the board of directors with the diversity of thought, experience, knowledge, perspective and gender, is put in place. Further, in terms of Regulation 19(4) read with Part D of Schedule II of the Regulations, the nomination and remuneration committee of every equity listed company is required to devise a policy on diversity of board of directors.

In compliance with the requirements of the Regulations, the Board of Directors ("**Board**") of IndoStar Capital Finance Limited **("IndoStar" / "Company")**, upon recommendation of the Nomination and Remuneration Committee of the Board of Directors **("NRC"),** has adopted this Policy on Diversity of Board of Directors ("**Policy**") to ensure that a transparent process for nomination of persons to the Board of Directors of the Company with a focus on diversity of thoughts, varied experience, industry knowledge, broader perspective, integrity and gender representation is put in place.

APPLICABILITY

This Policy applies to the Board of the Company and does not apply to employees generally.

POLICY STATEMENT

The Company recognizes and embraces the importance of a diverse Board in its success and believes that a diverse Board will leverage the differences in thought, knowledge, skill, experience, regional and industry experience, age and gender to the benefit of the Company, which will ensure that the Company retains its competitive advantage. The Company recognizes the following benefits of having diverse perspectives on the Board:

- Enhance quality of decision making by utilizing the different skills, qualifications, professional experience, gender, knowledge etc
- Encourage diversity of perspectives thereby fuel creativity and innovation
- Better Corporate Governance
- Overall view / perspective on subjects discussed / perused
- Complement and expand the skills, knowledge and experience of the Board as a whole.

In terms of the provisions of the Companies Act, 2013, the Regulations and the terms of reference of the NRC, the NRC is (a) required to evaluate the balance of skills, knowledge, experience, academic qualifications, professional experience in the area of business, financial literacy / expertise, global market awareness and other relevant factors as may be considered appropriate and such other consideration as the NRC may deem fit, and accordingly recommend to the Board, the appointment of director(s) on the Board of the Company(b) may use external agencies, if required; and (c) consider candidates from a wide range of backgrounds, having due regard to diversity and consider the time commitments of the candidates.

While recommending appointment of directors on the Board of the Company, the NRC considers the qualifications, positive attributes and 'fit and proper person' status of the proposed candidates, as prescribed in the "Policy on Selection Criteria/ "Fit & Proper" Person Criteria" of the Company.

In addition to parameters prescribed in the "Policy on Selection Criteria/ "Fit & Proper" Person Criteria" of the Company for appointment of directors, the NRC and the Board, while recommending and approving appointment of directors, respectively, shall also consider the benefit of diversity that the proposed appointment would make to the performance of the Board in terms of thought, perspective, knowledge, skill, experience, regional and industry experience, age and gender. The NRC and the Board shall ensure that the parameter of 'diversity' should not become grounds of discrimination against any person whose candidature is proposed for appointment as Director on the Board of the Company.

REVIEW OF POLICY

This Policy shall be reviewed as and when considered necessary by the NRC / Board.

LINKS TO OTHER DOCUMENTS

- Policy on Selection Criteria and Fit and Proper Person Criteria.