

MKVENTURES CAPITAL LIMITED

(Formerly known as “IKAB SECURITIES AND INVESTMENT LIMITED”)

POLICY ON BOARD DIVERSITY

(Pursuant to SEBI (LODR) Regulations, 2015)

POLICY VERSION CONTROL:

VERSION NO.	APPROVED BY BOARD ON	REMARKS
1.0	08.08.2022	Policy adopted in supersession of previously adopted policy.
2.0	12.11.2022	Substitution of “Ikab Securities And Investment Limited” with the new name “MKVentures Capital Limited” from the Policy document
3.0	30.05.2023	Policy adopted in supersession of previously adopted policy.

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POLICY ON BOARD DIVERSITY

(Pursuant to SEBI (LODR) Regulations, 2015)

1. PREFACE OR INTRODUCTION:

This Policy on Board Diversity (the “Policy”) for the Board of Directors (the “Board”) of Icab Securities And Investment Limited (the “Company”) has been formulated by the Nomination and Remuneration Committee (“NRC”) in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”) to assure that the Board is fully diversified and comprises of an ideal combination of Executive and Non-Executive Directors, including Independent Directors, with diverse backgrounds.

2. PURPOSE:

The Policy is framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of various Members of the Board in such a way that it collectively benefits the business and the Company as whole. The basic essence of the Policy is to provide a framework for leveraging on the diverse knowledge and expertise of the Board which can offer its valuable guidance to the Management consistent with the Company’s business perspective.

3. OBJECTIVES OF THE POLICY:

The Objectives of the Policy include:

- Diversity and Inclusion initiatives based on sound business principles and objectives.
- To help the Company build a Board that can draw upon a wide range of perspectives, expertise, knowledge and experience.
- To bridge the gap in Board composition for achieving optimum and balanced Board with a wide range of attributes.
- To encourage healthy and open discussion and promote independence of judgement in Board and Committee deliberations’
- To take a more holistic and multidimensional view of Business complexities and navigate the complex and dynamic issues the Company faces.

4. LAW AND APPLICABILITY:

As per Regulation 19 (4) read with Part D of the Schedule II of the SEBI (LODR) Regulations, 2015, the NRC of the Company has to devise Policy on Board Diversity.

The Policy applies to the composition of the Board only and does not apply to diversity in relation to the employees of the Company.

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5. **POLICY STATEMENT:**

The Company aims to enhance the effectiveness of the Board by diversifying its composition and to obtain the benefit out of such diversity in better and improved decision making. In order to ensure that the Company’s boardroom has appropriate balance of skills, experience and diversity of perspectives that are imperative for the execution of its business strategy, the Company shall consider a number of factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

The Policy shall conform to the following two principles for achieving diversity on the Board:

- ✚ Decisions pertaining to recruitment, promotion and remuneration of the directors will be based on their performance and competence; and
- ✚ For embracing diversity and being inclusive, best practices to ensure fairness and equality shall be adopted and there shall be zero tolerance for unlawful discrimination and harassment of any sort whatsoever.

In order to ensure a balanced composition of executive, non-executive and independent directors on the Board, the Company shall consider candidates from a wide variety of backgrounds, without discrimination, and based on the following factors:

i. **Gender:**

The Company shall not discriminate on the basis of gender in the matter of appointment of directors on the Board. The Company encourages the appointment of women at senior executive levels to achieve a balanced representation on the Board. As per the provisions of the Companies Act, 2013, the Company shall at all times have at least one woman director on the Board. Any vacancy of the woman director shall be filled within a period of six months.

ii. **Ethnicity:**

The Company shall promote having a boardroom comprising of people from all ethnic backgrounds so that the directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company’s business.

iii. **Educational qualification:**

The Board should have a mix of members with different educational qualifications, knowledge and with adequate experience in finance, accounting, economics, legal and regulatory matters, corporate governance, the environment, green technologies, operations of the company’s businesses and other disciplines related to the Company’s businesses.

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6. **ROLE OF THE 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, 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

7. **REVIEW OF THE POLICY:**

The 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.

8. **DISCLOSURE OF THE POLICY:**

The Company shall disclose this Policy on its website, i.e. <https://mkventurescapital.com/>. The necessary disclosure, if any, about the policy will also be made as per the requirements of SEBI (LODR) Regulations, 2015 and other applicable laws.

9. **SCOPE AND LIMITATION:**

In the event of any conflict between the provisions of this Policy and the Listing Regulations/Companies Act, 2013 or any other statutory enactments, rules, the provisions of such Listing Regulations/Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.
