Gujarat Energy Limited

(*Erstwhile Gujarat Gas Limited*)

POLICY ON BOARD DIVERSITY

[Effective from: 14th May, 2026]

1. **Purpose:**

In accordance with the Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company has framed a Policy on Board Diversity setting out the approach to achieve Diversity on the Board of Directors ("the Board") of Gujarat Energy Limited ("Company").

2. **Policy Statement:**

The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance.

The Company believes that a diverse Board will enhance the quality of the decisions made by the Board by utilizing the different skills, qualification, professional experience, knowledge etc. of the members of the Board, necessary for achieving sustainable and balance development.

In designing the Board's composition, Board Diversity has been considered from a number of aspects, including but not limited to knowledge, professional experience, industry experience, qualification, gender, age, educational background, expertise, skills and other factors that Board might consider relevant and applicable from time to 'time for effective functioning of the Board.

Appointment of Directors on the Board of the Company shall be based on specific requirements and also business requirements of the Company from time to time. While in identifying suitable candidates for appointment to the Board, the appropriate skills, experience and expertise shall be considered.

In process of attaining a diverse Board based on the aforementioned criteria, the Company shall ensure that the Composition of Board is in accordance with the Articles of Association of the Company, provisions of the Companies Act, 2013, Listing Regulations, other statutory regulatory and contractual obligations of the Company.

3. **The Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee ("the Committee"), constituted under provisions of Companies Act, 2013 read with Rules framed thereunder and Listing Regulations, is responsible for reviewing the structure, size and compositions of the Board and recommend the appointment of new Directors.

In reviewing the composition of the Board, the Nomination and Remuneration Committee will consider the specific benefits of Board Diversity including but not limited to as prescribed under this Policy in order to discharge its duties in proper and effective manner.

4. Review of Policy:

The Nomination and Remuneration Committee will review the Policy from time to time and make recommendations on any required changes to Board for consideration and approval.

5. Disclosure of the Policy:

The necessary disclosure of this Policy will be made as per the requirements of Listing Regulations and Companies Act, 2013 from time to time.

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