

BOARD DIVERSITY POLICY OF XCHANGING SOLUTIONS LIMITED

1. PURPOSE

This Board Diversity Policy (*'Policy'*) sets out the approach to diversity on the Board of Directors (*'Board'*) of Xchanging Solutions Limited (*'Xchanging'*). The Policy has been formulated by the Board, based on the recommendation of the Nomination and Remuneration Committee (*'Committee'*), in accordance with the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 to assure that the Board is diversified and comprises of an ideal combination of executive and non-executive directors, including independent directors, with diverse backgrounds.

2. SCOPE

This Policy applies to the Board. It does not apply to employees generally.

3. OBJECTIVE

Xchanging believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to:

- drive business results;
- make corporate governance more effective;
- enhance quality and responsible decision making capability;
- ensure sustainable development;
- enhance the reputation of Xchanging;
- achieve an optimum and balanced Board, with a wide range of attributes;
- encourage healthy and open discussion and promote independence of judgement in Board and Committee deliberations; and
- have an optimum mix of Executive, Non-Executive and Independent Directors, including Women Directors.

4. POLICY STATEMENT

Xchanging recognizes and embraces the importance of a diverse Board in its success. Xchanging believes that a truly diverse Board will leverage differences in thought, perspective, regional and industry experience, knowledge & skills including – Strategy and planning; Governance (including policy); Finance; Commercial / Business Development; and Information Technology and other domains, which will ensure that Xchanging retains its competitive advantage.

The Committee is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions.

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 recommendations to the Board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board, and

- periodically review and report to the Board requirements, if any, in relation to diversity on the Board.

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. To this end, Xchanging shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board member.

5. REVIEW OF THE POLICY

The Committee shall review this Policy as and when required to ensure its effectiveness.

The Committee shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Committee reserves the right to amend this Policy from time to time based on changing requirements as prescribed by the SEBI/Stock Exchange(s) or any other appropriate statutory authority.

Further, in case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail and this Policy shall stand amended to that extent.

Nomination & Remuneration Committee has recommended and Board approved said Policy on May 23, 2022

For and on behalf of Board of Directors
of Xchanging Solutions Limited



Nachiket Vibhakar Sukhtankar
(Chairman of the Company)

