



A. Introduction

1. Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI (LODR) Regulations”) read with A(3) of Part D of Schedule II of the SEBI (LODR) Regulations require the Nomination and Remuneration Committee to formulate a policy on Diversity of Board Of Directors.

B. Objective

1. Pursuant to the above-mentioned requirement in the SEBI (LODR) Regulations, the Nomination and Remuneration Committee (“NRC”) of the Board of Directors of Lumino Industries Limited (the “Company”) has framed this policy (the “Policy”) to ensure that the board of directors of the Company (“Board of Directors”) is diversified and comprises an ideal combination of executive directors, non-executive directors, and independent directors with diverse backgrounds. The Company recognizes and embraces the benefits of having a Board of Directors which possesses a balance of skills, experience and expertise appropriate to the requirements of the business of the Company.
2. To have a Board which:
 - Is characterized by Board members having diverse ideas and innovating together to achieve the Company’s business objectives;
 - Facilitates the making of informed and critical decisions; and
 - Promotes, safeguard and further the interests of all our stakeholders, particularly the long term interests of our shareholders, fairly and effectively.

C. Effective Date

This Policy is effective from December 19, 2024.

D. Interpretation

1. Any reference in this Code to:
 - any gender, whether masculine, feminine or neuter, shall be deemed to be construed as referring to the other gender or genders, as the case may be;
 - singular number shall be construed as referring to the plural number and vice versa; and
 - month shall mean to be a calendar month

2. Reference to statutory/ regulatory provisions shall be construed as meaning and including references also to any amendment or re-enactment thereof for the time being in force.
3. This Policy is intended to be in conformity with the SEBI (LODR) Regulations as on the date of its adoption. However, if due to subsequent modifications in the SEBI (LODR) Regulations or any other applicable law, a provision of this Policy or any part thereof becomes inconsistent with the SEBI (LODR) Regulations, the provisions of the SEBI (LODR) Regulations as modified shall prevail.

E. Factors to be considered in assessing diversity of the Board of Directors

1. The Company aims to enhance the effectiveness of the Board of Directors by diversifying its composition so that the Company gets the benefit out of such diversity in better and improved decision making.
2. In order to ensure such diversity, the Company shall consider a number of factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional expertise, length of service in his/her profession.
3. The composition of the Board of Directors shall ensure representation from:
 - individuals having varied skills / expertise / competencies for the effective functioning of the Board of Directors and the Company;
 - individuals having requisite qualifications, tenure, experience and age;
 - appropriate mix of cultural, geographical and gender diversity; and
 - appropriate mix of independent and non-independent directors in accordance with the Companies Act, 2013 and SEBI (LODR) Regulations.

F. Role of the NRC

1. The NRC shall review and assess the composition of the Board of Directors, and shall recommend to the Board of Directors, the appointment of new directors based on their qualification, positive attributes and independence.
2. The NRC shall review the Policy from time to time, and make recommendations on any required changes to the Board of Directors for consideration and approval.

G. Principles

1. We believe that the Board diversity:
 - Encourages good Corporate Governance practice,
 - Smooth business functioning
 - Gives a solution to diverse problems confronted by the Company from time to time,
 - Ensures navigation of complex and dynamic issues that company faces from time to time,

- Facilitates setting up of the vision of the Company after considering all perspectives,
 - Results in better decisions out of healthy debate,
 - Make a Company knowledgeable and sensitive to a wider variety of groups,
 - Results in effective and practical business strategy and growth plans,
 - Enhances understanding of the complex business situations,
 - Leads to result oriented approach and decision making capability,
 - Alert about the risks and challenges
2. As per legal requirement, the directors are appointed by the shareholders on the recommendation of the Board. The right to appoint the directors is one of the most important rights exercisable by the shareholders.

H. Implementation / Monitoring

1. This policy has been approved and adopted by the Board of the Company. The Nomination and Remuneration committee has been delegated with the overall responsibility for implementation, monitoring and review of this policy.
2. In assessing potential candidates for the Board, the Committee will consider the diversity perspectives, as set out in this policy.
3. Notwithstanding the foregoing, all appointments to the Board will be based on merits, having regard to the ability of candidates to complement and expand the skills, knowledge and experience of the Board as a whole.
4. The Company shall continue to provide sufficient information to shareholders about the size, qualifications, characteristics etc. of each individual Board member and therefore, the Board as a whole, so that shareholders are aware of the composition of their Board's diversity.

I. Amendment to this policy

The Board of Directors may as per the recommendations of Nomination & Remuneration Committee amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant Statutory authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

J. Disclosure of the Policy

The Policy will be uploaded on the website of the Company.