BOSTON LEASING AND FINANCE LIMITED

Registered office: E-803, Titanium City Centre, Near Sachin Tower, Anand Nagar Road, Ahmedabad, Gujarat, India, 380015

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POLICY ON DIVERSITY OF THE BOARD OF DIRECTORS:

1. BACKGROUND:

This Policy on Diversity of the Board of Directors sets out the approach to diversity on the Board of **Boston Leasing and Finance Limited** ("Company") and is pursuant to Regulation 19(4) read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), which sets out a framework to promote diversity on the Board.

2. DEFINITIONS:

"Board" shall mean the board of directors of the Company;
"Company" shall mean **Boston Leasing and Finance Limited**;
"Directors" shall mean all directors of the Company on the Board;
"NRC" shall mean the Nomination and Remuneration Committee of the Company;
"Policy" shall mean this Policy on Diversity of the Board of Directors;
"SEBI Listing Regulations" shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3. PURPOSE:

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), the Company has framed a formal policy on Board diversity which sets out a framework to promote diversity on Company's Board of directors (the 'Board'). The purpose for achieving diversity on the Board is as under:

(a) To enhance the quality of performance of the Board
b) To bring in a wider spectrum of viewpoints for decision making;
(c) To understand and adopt leading practices from various industries;
(d) To bring in subject matter expertise on various businesses and functions that have an impact on the Company;
(e) To usher in unbiased independence in the performance of the Board;
(f) To promote views keeping gender sensitivity in mind;
(g) To achieve sustainable and balanced performance and development in the Company;
(h) To support the attainment of strategic objectives of the Company; and
(i) To support compliance with applicable law/s and adopt leading corporate governance practices.

4. SCOPE:

This policy applies to Board. It does not apply to employee generally.

5. VISION:

The Company recognizes the importance and benefits of having the diverse Board to enhance quality of performance of the Board.

6. POLICY STATEMENT:

The Company recognizes and believes that a diverse Board will enhance the quality of the decisions made by the Board by utilizing different skills, qualifications, professional experiences, gender, knowledge etc. of the members of the Board, necessary for achieving sustainable and balanced development.

The Nomination and Remuneration Committee (NRC Committee) is responsible for reviewing and assessing the composition of the Board and the Board shall also have due regard to this policy on Board diversity.

In this process the NRC Committee /Board will take into consideration qualification and wide experience of the directors in the fields of Export and Trading, banking, finance, regulatory, administration and legal etc. apart from compliance of legal and contractual requirements of the Company. The Board of directors of the Company shall have an optimum combination of executive and non-executive directors with at least one woman director and the composition of the Board shall be in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, LODR and the statutory, regulatory and contractual obligations of the Company.

Further, the Committee will ensure that no person is discriminated against on grounds of religion, race, gender, national origin or ancestry, marital status, age or any other personal or physical attributes which does not speak to such person's ability to perform as a Board member.

7. REVIEW OF POLICY:

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

8. DISCLOSURE OF THE POLICY:

This policy will be posted on the Company's website. The necessary disclosure about the policy will also be made as per requirements of LODR and Companies Act 2013.

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