



**National Aluminium Company Limited**  
A Navratna CPSE under Ministry of Mines  
Government of India

# **POLICY ON DIVERSITY OF BOARD OF DIRECTORS**

### **Version Control Table**

<b>Effective Date</b>	<b>Version</b>	<b>Approval/Amendment</b>
07.11.2025	1.0	The policy was adopted with the approval of Board of Directors in their 361 <sup>st</sup> meeting held on 07.11.2025.

## **1. Introduction:**

National Aluminium Company Limited (NALCO) is the largest integrated Bauxite-Alumina-Aluminium-Power Complex in India exporting to over 20 countries. It is also having bulk shipment facilities at Vizag Port. NALCO is one among the lowest cost producer of Alumina in the world and enjoying Navratna status. The Company's shares are listed both in BSE and NSE.

## **2. Applicability:**

As per the requirements under the Regulations 19(4) read with Sub-clause (3) Para A of Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the "Listing Regulations") and such other regulatory provisions, as applicable, the Nomination and Remuneration Committee of the Company (the "NRC") is required to devise a policy on diversity of Board of Directors (the "Board") of NALCO.

## **3. Purpose:**

The purpose of this policy is to promote diversity, gender equality and inclusion within the Board of Directors (the "Board") of NALCO. The Board recognizes that a diverse composition enhances decision-making, innovation, governance, and the long-term sustainability of the organization.

## **4. Scope:**

This policy applies to the Board of Directors and all Board level Committees of NALCO.

## **5. Policy Statement:**

- The Board of Directors plays a pivotal role in the overall performance and sustenance of the Company. An enlightened Board formulates vision, strategy and policy for the Company and reviews them periodically for its implementation in right perspective. The Board believes in the inalienable rights of the shareholders as true owners of the Company and its role as trusteeship to the stakeholders.
- The Board shall have an optimum combination of executive and non-executive directors in line with the Companies Act, 2013, SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (LODR) and DPE Guidelines on Corporate Governance.
- Being a CPSE under Ministry of Mines, Government of India, all Directors are appointed by the Government of India. In terms of Article 62 of the Articles of Association of the Company, the President of India shall from time to time,

determine in writing the number of Directors of the Company Further, in terms of Article 63 of the Articles of Association of the Company, the President of India shall appoint all members of the Board of Directors.

- The Company is committed for constituting a Board that embodies:
  - Gender and representation of women directors (as per Section 149 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015).
  - Person with professional background (technical, financial, legal, HR, environmental, social, philanthropic, public policy and digital expertise).
  - Regional and cultural representation reflecting India's federal diversity.
  - Age and generational perspectives to balance experience and innovation.
  - Persons with disabilities and individuals from underrepresented communities, in line with the spirit of inclusivity promoted by the Government of India.

## **6. Review & Disclosure:**

The Nomination and Remuneration Committee (NRC) shall review this policy from time to time and make recommendations on changes, if any to the Board for consideration and approval.

The policy will be disclosed on the company's website and summarized in the Annual Report under the Corporate Governance section.

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