



ASPRI SPIRITS LIMITED
(Formerly known as Aspri Spirits Private Limited)



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BOARD DIVERSITY POLICY

Version History

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BOARD DIVERSITY POLICY

1. BACKGROUND AND OBJECTIVES

This Board Diversity Policy, which is in terms of Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI (LODR) Regulations”) read with Schedule II Part D (A)(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), sets out the approach to diversity on the Board of Directors (“the Board”) of Aspri Spirits Limited (the “Company”). This policy is largely framed to address the importance of a diverse Board in harnessing the unique and individual skills, knowledge, perspective and experiences of the members in a way that collectively benefits the organization and business as a whole as per applicable laws, rules and regulations of the Company. The basic essence of the Policy is to provide a framework for leveraging on the differences within the expertise of the Board, offering a broad range of perspectives that are directly relevant to the business.

2. SCOPE OF APPLICATION:

The policy applies to the Board and does not apply to diversity in relation to employees.

3. OBJECTIVES:

The purpose of achieving diversity of the Board is directed towards objectives of:

- a. Enhancement in the quality of performance of the Board;
- b. To encourage healthy and open discussion and promote independence of judgement in Board and Committee deliberations;
- c. Eradicate the gender bias in the Board;
- d. Achievement of sustainable and balanced performance and development in the Company;
- e. Support the attainment of strategic objectives of the Company;
- f. Compliance of applicable law/s and good practices;
- g. Support compliance with applicable law/s and adopt leading corporate governance practices;
- h. Bring in subject matter expertise on various businesses and functions that have an impact on the Company.

4. POLICY STATEMENT

The Company believes that a diverse Board will bring in varied experience, increase balance in the Board and enrich deliberations.



5. ROLE OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board shall review and assess diversity in composition of the Board and recommend appropriate mix of the Board members. While all appointments to the Board will continue to be made on merit, the Committee will consider the benefits of diversity with respect to knowledge, skill, experience, expertise, age, gender etc., so as to facilitate constitution of the Board that can draw upon a range of perspectives.

The NRC shall ensure that the Board shall always have an optimum combination of executive, non-executive, independent directors, and women director(s) in accordance with requirements of the Articles of Association of the Company, the Companies Act, Listing Regulations and all other statutory, regulatory obligations under Applicable Laws, and contractual obligations of the Company.

The Board shall appropriately maintain its diverse composition and accordingly induct new directors.

6. AMENDMENT

The Board of Directors on the recommendation of the Nomination and Remuneration Committee may amend or modify this Policy, in whole or in part, at any time without assigning any reason whatsoever.

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