



BOARD DIVERSITY POLICY
NPCI/NQMS/BOARD SECRETARIAT/PO-06

Document History

Version	Date (DD/MM/YY)	Author	Reviewed by	Approved by	Revision History
Version 1.0	15 th March 2019	BS Team	Nomination and Remuneration Committee	Board	First Version
Version 1.0	5 th February 2020	BS Team	Nomination and Remuneration Committee	Board	No changes, except minor editorial changes

Purpose

The Board Diversity Policy ('the Policy') sets out the approach to diversity on the Board of National Payments Corporation of India ('NPCI').

Policy statement:

This policy on Board Diversity has been formulated, to ensure that the NPCI Board is diverse and comprises of an appropriate combination of Executive and Non-Executive Directors, Independent Directors as well as Woman Director(s) with diverse backgrounds including Gender, knowledge, skills, backgrounds, experience and perspectives, so as to ensure healthy deliberation for arriving on decisions and actions by the Board.

The said policy has been framed to set out the approach to diversity on the Board of the Company.

NPCI recognizes and embraces the importance of a diverse Board in its success. NPCI believes that a truly diverse Board will bring in different set of expertise and perspectives which ensures that NPCI serves its purpose and builds sustainable competitive advantage. Having the optimal mix of skills, expertise and experience is paramount to ensure that the Board as a collective body is equipped to guide the business and strategy of the Company.

While all appointments to the Board are made on merit, the diversity of Board in aggregate will be of immense strength to the Board in guiding the Company successfully through various geographies.

The Nomination and Remuneration Committee ("Committee") shall be responsible for reviewing and recommending appointment of new Directors to the Board. In reviewing and determining the Board composition, the Committee will consider the merit, skill/expertise, experience, gender, age, residency, etc.

The Committee shall address Board vacancies by actively considering candidates who bring a diversity of background and industry experience or related expertise. Additionally, the Committee may consider appointment of experts from various specialized fields such as human resources, finance, law, Information Technology, corporate strategy, marketing, business development, international business, operations management or any other professional area, so as to bring diversified skill sets on the Board or succeed any outgoing Director with the same expertise.

Accordingly, the Committee shall:

- Review the appropriate mix of diversity, skills, experience and expertise required on the Board and review the extent to which the required skills are represented on the Board;
- Make recommendation to the Board in relation to the 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, as and when required.

The Board shall have an optimum combination of Executive, Non-executive and Independent Directors in accordance with the Articles of Association of NPCI, Companies Act 2013, RBI framework and other statutory and regulatory obligations of NPCI.

Responsibility and review of the policy

The Committee shall review the policy annually or as it may deem fit and recommend appropriate revisions to the Board.