

BOARD DIVERSITY POLICY

I. INTRODUCTION

This policy is framed by the Board of Directors of Generic Engineering Construction and Projects Limited (formerly known as Welplace Portfolio and Financial Consultancy Services Limited) in accordance with the requirement of SEBI (Listing Obligations and Disclosure Regulations), 2015.

The Board of the Directors of the Company have in their meeting held on 31/03/2018 reviewed, modified and adopted this policy to align the same with the applicable laws, rules and regulations.

II. OBJECTIVE AND APPLICABILITY

This Board Diversity Policy ('Policy') sets out the approach to diversity on the Board of Directors ('Board') of the company.

This policy is applicable to the all the Board members of the Company and specifically excludes employees generally.

III. DEFINITIONS

- a) “**Board**” means the Board of Directors of the Company

IV. POLICY STATEMENT

GENERIC recognizes and embraces the importance of a diverse Board in its success. The Company believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will ensure that the Company retains its competitive advantage.

The Company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to:

- drive business results;
- make corporate governance more effective;
- enhance quality and responsible decision making capability;
- ensure sustainable development; and
- enhance the reputation of the Company.

The Nomination and Remuneration Committee ('Committee') is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions.

While all appointments to the Board will continue to be made on merit, the Committee will consider the benefits of diversity (including but not limited to the attributes listed above) in identifying and recommending persons for Board membership, as well as in evaluating the Board and its individual members.

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

Accordingly, the Committee shall:

- assess the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board,
- make recommendations to the Board in relation to 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.

The Board shall have an optimum combination of executive, non-executive and independent directors in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, Listing Agreement and the statutory, regulatory and contractual obligations of the Company.

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. To this end, company shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board member.

V. REVIEW OF THIS POLICY

The Board of the Company may carry out the changes to this policy from time to time so as to bring them in line with the amendments as may happen under the listing regulations and/or Companies Act, 2013.

VI. PLACEMENT OF THE CODE ON THE WEBSITE OF THE COMPANY

This policy as amended from time to time shall be posted on the website of the Company.