



# Arman Financial Services Limited

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## POLICY FOR DETERMINING QUALIFICATIONS OF DIRECTOR

### 1. OBJECTIVE

- 1.1. Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“**Listing Regulations**”) confer various duties, responsibilities and functions on the Board and Directors.
- 1.2. In order to successfully discharge the functions and responsibilities as also to effectively manage the business complexities, it is imperative that the Board members shall possess requisite attributes and competence.
- 1.3. Objective of this Policy is to set criteria for selection and appointment of Board members.

### 2. POLICY

- 2.1. For evaluating suitability of individual Board members, the person must satisfy following criteria and attributes:
  - 2.1.1. Should either be qualified in any professional discipline or must have proven track record of strong managerial capabilities.
  - 2.1.2. Must have general understanding of business dynamics.
  - 2.1.3. Should possess knowledge and skills in one or more fields of accounting, finance, management, administration, corporate governance etc.
  - 2.1.4. Must possess relevant experience at policy-making and operational levels in large organizations at leadership position with significant international activities.
  - 2.1.5. Must have high standards of integrity and probity.
  - 2.1.6. Must have attributes to bring independent judgment to Board’s deliberations and decisions.
  - 2.1.7. Possesses requisite qualities to safeguard the interest of all stakeholders.
  - 2.1.8. Should not have direct or indirect conflict of interest with company.
  - 2.1.9. In case of independent Directors, fulfills the criteria of independence laid down under the Companies Act and Listing Regulations.
  - 2.1.10. Is not suffering from any of the disqualifications laid down under the Companies Act, 2013, Listing Regulations and any other enactment for the time being in force.



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- 2.2.** As and when the Board decides to induct new board members, the Nomination and Remuneration Committee shall first evaluate suitability of person on the above parameters and criteria and recommend the same to Board.

## **3. MONITORING & REVIEW**

- 3.1.** The Nomination & Remuneration Committee may monitor, review and amend the Policy from time to time as also whenever necessitated due to amendments in the Companies Act, 2013 and Rules thereunder, Listing Regulations or any other Regulations

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