



# MADHYA BHARAT PAPERS LIMITED

## POLICY ON BOARD DIVERSITY

### **1. Purpose of this Policy:**

This Policy on Board Diversity (the "Policy") sets out the Company's approach to ensuring adequate diversity in its Board of Directors (the "Board") and is devised in consultation with the Nomination and Remuneration Committee (the "Committee") of the Board.

### **2. Scope of Application:**

The Policy applies to the Board of Madhya Bharat Papers Limited (the "Company").

### **3. Policy Statement:**

- a) The Company recognizes and embraces the importance of a diverse Board in its success. It 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.
- b) The Company aims to attract and maintain a Board which has an appropriate mix of diversity, skills, experience and expertise.

### **4. Monitoring and Review:**

The Committee shall review and assess Board composition on behalf of the Board and shall recommend to the Board, the appointment of new directors based on their qualification, positive attributes and independence.

### **5. Amendments and Updatations:**

The Committee will review this Policy periodically to ensure its effectiveness and also recommend appropriate revisions to the Board.