

MOHIT PAPER MILLS LIMITED

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Policy:

BOARD DIVERSITY POLICY

Introduction:

The Board Diversity Policy (hereinafter called “Policy”) of Mohit Paper Mills Limited (hereinafter called “Company” or “MPML”) is formulated under the requirements of applicable laws, including the Companies Act, 2013 (hereinafter called “Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter called “Listing Regulations”). The Policy is intended to set out diversity in the Board of Director of the Company related to the Directors, Key Managerial Personnel (KMP).

Scope:

This policy constitute be the company in relation to the Board of Directors of the Company not to others.

Definitions:

A. **Act** means the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and other applicable Law(s), Rule(s) and Regulation(s), if any Rules framed there under, as amended from time to time.

B. **Board** means Board of Directors of the Company.

C. **Company** means Mohit Paper Mills Limited or MPML.

D. **Committee** means Nomination and Remuneration Committee of the Company.

E. **Directors** mean Executive and Non-Executive Directors of the Company.

Role of Committee:

The Company recognizes and embraces the importance of a diverse Board in its success. MPML 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, which including,

- a. drive business results;
- b. make corporate governance more effective;
- c. enhance quality and responsible decision making capability;
- d. ensure sustainable development; and
- e. enhance the reputation of the company.

The 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 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.

Scope of the Policy:

Under this policy 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. The committee shall make recommendations to the Board in relation to appointments and maintain an appropriate mix of diversity, skills, experience and expertise on the Board and also 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 (AOA) of MPML, the Companies Act, 2013, SEBI (LODR) Regulation, 2015 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, the company shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board member. The Committee will review this Policy periodically and recommend appropriate revisions to the Board.

Conclusion:

This Policy is framed based on the provisions of the Companies Act, 2013 and rules thereunder and the requirements of Regulations. In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law. This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification to the policy as recommended by the Committee would be placed before the Board of Directors for their approval.
