

Manvijay Development Company Limited

Policy On Board Diversity

1. Purpose:

Nomination and Remuneration Committee [NRC], inter alia, to devise a policy on Board Diversity. NRC at its meeting held on 28th May, 2016 devised this Policy on Board Diversity and the Board of Directors at its meeting held on 28th May, 2016 approved it.

2. Vision:

The Company recognizes the importance and benefits of having the diverse Board to enhance quality of its performance.

3. Policy Statement:

The Company believes that a diverse Board will enhance the quality of the decisions made by the Board by utilizing the different skills, qualification, professional experience, gender, knowledge etc. of the members of the Board, necessary for achieving sustainable and balanced growth of the Company. At the time of appointments of person as a Board Member, NRC and the Board of Directors shall consider this Policy on Board Diversity.

The strength the Directors on the Board shall be in compliance with the provisions of the Articles of Association of the Company. The Board of directors of the Company shall have an optimum combination of Executive and Non-Executive Directors with at least one Woman Director. The composition of the Board shall be in compliance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, Rules made thereunder and Listing Agreement as amended from time to time.

4. Review of Policy

The NRC will review the policy from time to time and make recommendations on any requisite change to Board for consideration and approval.

5. Disclosure of the Policy

This policy will be posted on the Company's website. The necessary disclosure about the policy will also be made as per requirements of the Listing Agreement and the Companies Act 2013.