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POLICY ON DIVERSITY OF BOARD OF DIRECTOR

MATANGI RUBBER LTD.

POLICY ON DIVERSITY OF BOARD OF DIRECTOR

(Under section 178(3) of the Companies Act, 2013 read with Regulation 19(4) and Part D of Schedule II of the SEBI (LODR) Regulations, 2015)

1) TITLE

This policy shall be called the 'Policy on diversity of the Board of Directors' **("Board Diversity Policy").**

2) PREAMBLE

Section 178 of the Companies Act, 2013 and Regulation 19(4) read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), the Nomination and Remuneration committee of the board of Directors ("**Board**") of a listed entity is required to devise a policy on diversity of board of Directors. In compliance with the SEBI Listing Regulations, the Company has formulated this Board Diversity Policy.

3) DEFINITIONS

For the purpose of this Board Diversity Policy the following terms shall have the meanings assigned to them hereunder:

"**Board**" means the board of Directors of the Company;

"**Board Diversity Policy**" means this policy, as amended from time to time; "Committee" means the nomination and remuneration committee of the Board; "Companies Act" means the Companies Act, 2013, read with the rules thereunder, as amended;

"**Director**" means a member of the Board; and

"**Company**" means Matangi Rubber Limited.

Words and expressions used and not defined in this Board Diversity Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

4) BOARD DIVERSITY

The Company recognizes diversity at Board is an essential element in maintaining a competitive advantage in the business of the Company. A diverse Board that possesses a balance of skills, experience, expertise appropriate to the requirements of the business of the Company. A truly diverse Board will include and make good use of varieties of skills, regional and industry experience, background, race, gender and other distinctions between Directors. In the process of attaining a diverse Board based on the aforementioned criteria, the committee recommends the following policy to the Board for adoption.

A. OPTIMUM COMPOSITION

a) The Board shall have an optimum combination of executive and non-executive Directors and not less than fifty per cent of the Board of Directors comprising non- executive Directors;

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b) At least half of the Board should comprise of Independent Directors (where the Chairman of the Board is executive) or at least one-third of the Board should comprise of Independent Directors (where the Chairman of the Board is non- executive);

c) Where the regular non-executive chairperson is the promoter or is related to any promoter or person occupying management positions at the level of board of Director or at one level below the board of Directors, at least half of the Board should comprise of Independent Directors.

d) The Company shall continue to have at least one-woman Director on the Board to ensure that there is no gender inequality on the Board.

B. RECOMMENDATION

While recommending the appointment of new Directors, the Committee will:

a) Review Board composition, in view of all rules and regulations applicable to the Company.

b) Identify suitable candidates for appointment to the Board, considering academic qualifications, professional experience in the area of business, financial literacy / expertise, global market awareness and other relevant factors as may be considered appropriate and such other consideration as the committee may deem fit.

C. FUNCTIONAL DIVERSITY

a) Appointment should be done based on the qualification, knowledge, experience and skill of the proposed appointee relevant to the business of the Company based on specific needs and business of the Company.

b) Knowledge of and experience in domain areas such as finance, legal, risk management, industry, etc., should be duly considered while making appointments to the Board level;

c) While appointing Independent Directors, care should be taken as to the independence of the proposed appointee;

d) Directorships in other companies may also be taken into account while determining the candidature of a person.

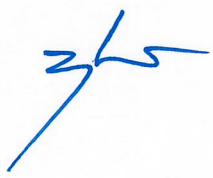
D. EVALUATION

The committee shall consider the balance of skills, experience, independence and knowledge of Directors on the Board, the diversity representation of the Board, how the Board works together as a unit, and other factors relevant to its effectiveness on the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Directors.

5) REVIEW OF THE POLICY

The Committee will review the Policy as and when required, which will include an assessment of the effectiveness of the Policy and as well as identifying appropriately qualified persons to occupy Board positions. The Committee will discuss any revision that may be required and recommend the same to the board for approval.

The Committee will also 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.



6) EFFECTIVE DATE

Provisions of the regulations under this Code shall be applicable to the Company from the date when the securities of the Company are listed on Stock Exchanges

For MATANGI RUBBER LIMITED
(Formerly known as Matangi Rubber Private Limited)

Director

MATANGI RUBBER LTD.