



MAPRO INDUSTRIES LIMITED

[CIN - L70101MH1973PLC020670]

Regd. Office : 505, Corporate Corner, 5th Floor, Sudar Nagar, Malad (W), Mumbai - 400 064
Tel No. : 91-22-28725764; Email Id : info@maproindustries.com, Website : www.maproindustries.com

Policy on Board Diversity

1. PREAMBLE

The Securities and Exchange Board of India's circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 has mandated to form policy on Board Diversity.

MAPRO INDUSTRIES LIMITED ("MIL" or the "Company") has been incorporated under the Companies Act, 1956 on the February 08, 1973 and is engaged in the Construction and other business.

The Board of Directors (the "Board") of Mapro Industries Limited has adopted the following policy and procedures with regards to Board Diversity as defined below. The Board may review and amend this policy from time to time.

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

This policy is applicable to the Company with effect from 1st October, 2014. This policy is in terms of Clause 49 of the Listing Agreement with the Stock Exchanges.

2. DEFINITIONS

- 2.1 **"Act"** means the Companies Act 2013 including any amendments or modification as may be applicable from time to time.
- 2.2 **"Audit Committee or Committee"** means Audit Committee constituted by the Board of Directors of the Company, from time to time, under provisions of Listing Agreement with the Stock Exchanges and the Act.
- 2.3 **"Board of Directors" or "Board"** means the Board of Directors of Mapro Industries Limited, as constituted from time to time.
- 2.4 **"Company" means** a company incorporated under the Act or under any previous Companies Acts.
- 2.5 **"Independent Director"** means a director of the Company, not being a whole time director and who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence under the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges.





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3. POLICY ON BOARD DIVERSITY

The Company believes that a diverse Board will further 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 development.

The appointments of persons to office of directors and deciding composition of the Board, the Nomination Remuneration Committee (NRC Committee) and the Board shall also have due regard to this policy on Board diversity. In this process the NRC Committee /Board will take into consideration qualification and wide experience of the directors in the fields of finance, regulatory, administration, legal, products apart from compliance of legal and contractual requirements of the Company for ensuring transparent Board nomination process with the diversity of thought, experience, knowledge, perspective of gender in Board.

The total number of directors constituting the Board shall be in accordance with the Articles of Association of the Company and the provisions of Listing Agreement and Companies Act, 2013. The Board of directors of the Company shall have an optimum combination of executive and non-executive directors with at least one woman director and the composition of the Board shall be in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, Listing Agreement and the statutory, regulatory and contractual obligations of the Company.

4. DISCLOSURE

The necessary disclosure about the Policy for Board Diversity will be made as per requirements of Listing Agreement and Companies Act, 2013. The policy shall also be uploaded on the website of the Company.

5. AMENDMENT TO THE POLICY.

This policy is constituted under the provisions of the said Act & Rules. Any dispute between the contents of this policy and Act & Rules, the provisions of Act & Rules will be made applicable to the matter. This policy shall stand amended in accordance with the amendments in the said Act & Rules from time to time. Any amendment to this policy will be in writing.

6. APPROVAL

This Policy is approved by the Board of Directors of the Company at its meeting held on 13th February, 2014.

