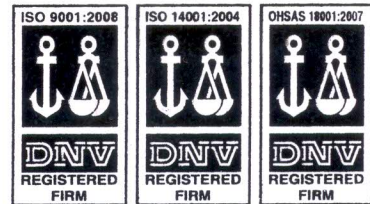


**MODISON**  
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## MODISON METALS LTD

### BOARD DIVERSITY POLICY

#### **PREAMBLE**

The Modison Metals Limited (the Company) endeavors to ensure that the Board of Directors (the Board) has the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of its business strategy. The Company is committed to equality of opportunity in all aspects of its business and does not discriminate on the grounds of race, gender, disability, nationality, religious or philosophical belief, age, sexual orientation, family status or any other factor.

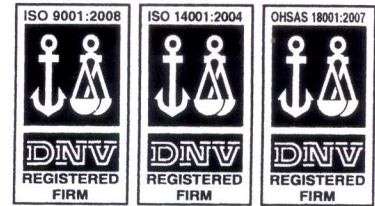
#### **OBJECT AND PURPOSE**

The Securities and Exchange Board of India (SEBI) vide its circular dated 17<sup>th</sup> April, 2014 has amended the Clause 49 of the Listing Agreement. The amended Clause 49 requires all listed companies devise a policy on Board diversity through the Nomination and Remuneration Committee. The Board Diversity Policy (the Policy) aims to set out the approach to achieve diversity on the Board of Directors (the Board) of the Company and recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance.

With a view to achieving a sustainable and balanced development, the Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. In designing the Board's composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge. All Board appointments will be based on meritocracy having due regard for the benefits of diversity on the Board.



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## APPLICABILITY AND GOVERNING LAW

The Policy will be applicable to the Board Directors of Company and will not apply to employees of the Company.

This Policy on Board diversity shall be governed by the Companies Act, 2013 read with Rules made thereunder, as may be in force for the time being as well as Clause 49 of the Listing Agreement or such other Rules/Regulations, as may be notified by SEBI from time to time. Any references to statutory provisions shall be construed as references to those provisions as amended or re-enacted or as their application is modified by other statutory provisions (whether before or after the date hereof) from time to time and shall include any provisions of which they are re-enactments (whether with or without modification).

## MONITORING AND REPORTING

The Nomination and Remuneration Committee will report annually, in the Corporate Governance Report if any, on the Board's composition under diversified perspectives, and monitor the implementation of this policy.

## REVIEW OF THE POLICY

This Policy shall be reviewed by the Board of Directors on its own and / or as per the recommendations of the Nomination and Remuneration Committee, as and when deemed fit.

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