



PHONE 23272216-18
23278001-02

GRAMS : "EMGEEF"
FAX : 23274606
Website : <http://www.mgf ltd.com>
E-mail : mgf ltd@hotmail.com

THE MOTOR & GENERAL FINANCE LIMITED

M.G.F. HOUSE,

Regd. & H.O. : 4/17-B, ASAF ALI ROAD, NEW DELHI-110 002

CIN NO. : L74899DL1930PLC000208

BOARD'S DIVERSITY POLICY

INTRODUCTION

In terms of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under part D, Schedule II to the said Regulation, a Board Diversity Policy is to be framed. The Policy has been approved by Nomination and Remuneration Committee.

PURPOSE

The Board Diversity Policy ('the Policy') sets out the approach to diversity on the Board of Directors (Board) of The Motor & General Finance Limited (MGF) and enable the Board to have broad spectrum of demographic attributes.

VISION

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

POLICY STATEMENT

MGF recognizes that a truly diverse Board will have the benefit of leverage difference in the skills, knowledge, thoughts, perspective, race, gender and other distinctions between directors. These differences will be considered in determining the optimum composition of the Board. All the appointments on Board will be made on merit, skills, experience and knowledge which the Board as a whole requires to be effective. The strength of the directors on the Board shall be in compliance with the Articles of Association. The Board of Directors of the company shall have optimum combination of Managing Director, Joint Managing Director, Executive and Non-Executive Directors with atleast one woman Director. The Nomination and Remuneration Committee have identified persons who are qualified to become directors and have accordingly recommended to the Board for their appointment and renewal and shall carry out evaluation of every director's performance. In this regard MGF shall continue to provide sufficient information to shareholders about the qualification, experience and expertise of each Board member in the Annual Report.

MONITORING AND REPORTING

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



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REVIEW OF THIS POLICY

The Nomination & Remuneration Committee will review this Policy, as appropriate, to ensure the effectiveness of this Policy. The Nomination & Remuneration Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

DISCLOSURE OF THIS POLICY

This policy will be uploaded on the Company's website www.mgftd.com for public information.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of Regulations 25(7) of the SEBI Listing Obligation and Disclosure Requirements) Regulations, 2015, the company shall periodically familiarize the Independent Directors with the company, nature of the industry in which the company operates, business model of the company, their role, responsibilities in the company, rights etc., through various programmes.

PURPOSE

The Familiarization programme are aimed to familiarize the independent Directors with the company, their roles, responsibilities in the company, nature of industry in which the company operates and business model of the company by imparting suitable training sessions.

OBJECTIVES

Whenever a new Independent Director is introduced on the Board of the company, a meeting is arranged with the Chairperson, Directors, Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the company's business activities.

New Independent Directors are provided with copy of Memorandum and Article of Association, latest Annual Report, the Code of Conduct of the company.

FAMILIARIZATIO PROGRAMME

The Directors get an opportunity to visit company officers prior to the Board Meetings. Agenda containing statutory compliance report, reports on action points, formation of company's policies are circulated. On quarterly basis presentations on operational and financial performance of the company are made to the Board including information on business performance, operation, financial parameters, working capital management, fund flows etc.

All Material Information/updates of the company to the Stock Exchanges are updated with Directors for their information and records.

REVIEW AND REVISION:

The familiarization process will be revised from time to time in order to provide more information to Independent and Non-Executive Directors to enable them to contribute significantly to the growth of the company.