

BOARD INDEPENDENCE STATEMENT

Composition of Board of Directors:

The Board of Directors (Board) of Manjushree Technopack Limited (MTL), in assistance with its Nomination and Remuneration Committee utilizes one-tier system to structure its Board of Directors and evaluates the independence of its members in connection with each nomination to the Annual General Meeting as well as on a regular basis.

The Board of Directors currently consists of Six (6) members in total:

- The Board of Directors consists of 16.67 % of woman Director i.e. one and 83.33% of male directors i.e. five.
- 4 Non-Independent Directors (66.67% of total members)
- 2 Independent Directors (33.33% of total members)

Board of Directors:

1. Shweta Jalan: Director
2. Jayesh Merchant: Independent Director
3. Ashok Sudan: Chairman & Independent Director
4. Manu Anand: Director
5. Pankaj Patwari: Director
6. Thimmaiah Napanda P: Managing Director and CEO

The above mentioned Board of Directors (Board) of Manjushree Technopack Limited (Company) do hereby unanimously give their statement that the Board is complying with the following:

1. The directors are persons of integrity and possesses relevant expertise and experience.
2. The directors are not indebted to the company and have not given a guarantee or provided any security in connection with the indebtedness of any third person to the company and its subsidiary.
3. The directors are not accepting any payment except their remuneration and professional fees, or their Family Member are not accepting any payments from the Company or its subsidiary.
4. The directors are not a "Family Member of an individual who is in senior management employed by the company or by any parent or subsidiary of the company.
5. The directors are not (and are not affiliated with a company that is) an advisor or consultant to the company or a member of the company's senior management.
6. The directors are not affiliated with a significant customer or supplier of the company.

Manjushree Technopack Limited

Corporate & Registered Office : MBH Tech Park, 2nd Floor,
Survey No. 46(P) and 47(P), Konnapana Agrahara, Begur Hobli,
Electronic City Phase – II, Bangalore – 560 100

Factory : 60 E& F, Bommasandra Industrial Area,
Hosur Road, Bangalore - 560099.

info@manjushreeindia.com | www.manjushreeindia.com | www.recycleright.in



7. The directors have no personal services contract(s) with the company or a member of the company's senior management.
8. The directors are not affiliated with a not-for-profit entity that receives significant contributions from the company.
9. The directors have not been a partner or employee of the company's outside auditor, legal and consulting firm during the past year.
10. The directors except Managing Director and CEO are not employed by the company in an executive capacity within the last year.
11. The directors are not having any conflict of interest with the Company that the board itself determines to mean they cannot be considered independent.
12. The director have not accepted except remunerations and professional fees or have a "Family Member who accepts any payments from the company or any parent or subsidiary of the company in excess of statutory limit during the current fiscal year", other than those permitted under the Companies Act 2013

Monitoring & Review:

The Corporate Secretarial team, along with the Nomination and Remuneration Committee, carefully assesses each candidate's adherence to regulations when proposing them for the Board of Directors. Additionally, they scrutinize their independence, considering factors such as conflicts of interest, related party transactions, and other commitments.

Conclusion:

This Board Independence Statement reflects MTL's commitment to fostering a transparent, accountable, and independent Board of Directors, dedicated to promoting the long-term success of the company and safeguarding the interests of its stakeholders.

Manjushree Technopack Limited

Corporate & Registered Office : MBH Tech Park, 2nd Floor,
Survey No. 46(P) and 47(P), Konnapana Agrahara, Begur Hobli,
Electronic City Phase – II, Bangalore – 560 100

Factory : 60 E& F, Bommasandra Industrial Area,
Hosur Road, Bangalore - 560099.

info@manjushreeindia.com | www.manjushreeindia.com | www.recycleright.in

