



POLICY ON BOARD DIVERSITY

OF

GALAXY MEDICARE LIMITED



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1. INTRODUCTION:

This Policy on Board Diversity (the “Policy”) for the Board of Directors (the “Board”) of Galaxy Medicare Limited (the “Company”) has been formulated by the Nomination and Remuneration Committee (“NRC”) in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”) to assure that the Board is fully diversified and Comprises of an ideal combination of Executive and Non-Executive Directors, including Independent Directors, with diverse Backgrounds.

2. PURPOSE:

The Policy is framed to address the importance of a diverse Board in harnessing the unique and Individual Skills and Experiences of various Members of the Board in such a way that it collectively benefits the Business and the Company as Whole. The basic essence of the Policy is to provide a framework for leveraging on the diverse knowledge and expertise of the Board which can offer its valuable guidance to the Management consistent with the Company’s business perspective.

3. LAW AND APPLICABILITY:

This Policy applies to the Composition of the Board and does not apply to diversity in relation to the Employees of the Company.

4. POLICY STATEMENT:

The Company recognizes and embraces the benefits of having a diverse Board of Directors and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage in the complex business that it operates. The Company aims to enhance the effectiveness of the Board by diversifying its composition and to obtain the benefit out of such diversity in better and improved decision making. In order to ensure that the Company’s boardroom has appropriate balance of skills, experience and diversity of perspectives that are imperative for the execution of its business strategy, the Company shall consider a number of factors, including but not limited to skills, industry experience, background, race and gender.

COMPOSITION OF THE BOARD:

The Board of Directors of the Company shall have an optimum combination of Executive and Non-Executive Directors with at least one Woman Director on the Board and not less than Fifty Per Cent of the



Board of Directors shall comprise of Non-Executive Directors. The Composition of the Board shall be in Compliance with the requirements of the Articles of Association of the Company, Provisions of the Companies Act, 2013 read with Rules made there under and SEBI (Listing Obligation and Disclosure Requirements) Rules, 2015, as amended from time to time.

In order to ensure a balanced composition of Executive, Non-Executive and Independent Directors on the Board, the Company shall consider candidates from a wide variety of backgrounds, without discrimination, and based on the following factors:

i) Gender:

The Company shall not discriminate on the basis of Gender in the matter of Appointment of Directors on the Board. The Company encourages the Appointment of Women at Senior Executive Levels to achieve a Balanced Representation on the Board. As Per the Provisions of the Companies Act, 2013, the Company shall at all Times have at least One Woman Director on the Board. Any Vacancy of the Woman Director shall be filled within a Period of Six Months.

ii) Nationality & Ethnicity :

The Company shall Promote having a Board Room comprising of People from all ethnic backgrounds so that the Directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company's Business.

iii) Educational Qualification:

The Directors of the Company shall have a mix of Finance, Engineering, Legal and Management Background that taken together provide the Company with considerable experience in a range of activities including varied Industries, Education, Policy and Investment.

iv) Physical Disability :

The Company shall not discriminate on the basis of any immaterial Physical Disability of a Candidate for Appointment on Company's Board, if he/she is able to efficiently discharge the Assigned Duties.



5. ROLE OF THE NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee ('NRC') of the Company shall review and assess Board Composition and shall recommend to the Board, the appointment of new Directors based on their qualification, skills, experiences, positive attributes and independence.

6. REVIEW OF THE POLICY :

The Nomination & Remuneration Committee will review this Policy from time to time as necessary and make recommendations on any required changes to the Board for Consideration and Approval.

7. INTERPRETATION :

Any words used in this policy but not defined herein shall have the same meaning ascribed to it in the Articles of Association of the Company and /or the Companies Act, 2013 or Rules made there under. In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Committee and the decision of the Committee in such cases shall be Final.
