

POLICY ON BOARD DIVERSITY

PREAMBLE:

The Securities and Exchange Board of India ("SEBI") vide its Notification dated September 02, 2015 has issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations"). In terms of the above Regulations, Gillanders Arbuthnot and Company Limited ("the Company") is now required to devise a policy on Board Diversity.

The Nomination and Remuneration Committee recommended this policy to the Board of Directors of Gillanders Arbuthnot and Company Limited ("The Company") at its meeting held on February 12, 2016. The same has been adopted and approved by the Board of Directors ("The Board") of the Company.

POLICY STATEMENT:

The Company embraces the importance of having a truly diverse Board which will help in its success. A diverse Board will include and leverage differences in thought process, skills, expertise, perspective, regional and industry experience, skills, gender, age, cultural and educational background and other factors which will be considered in determining the optimum composition of Board and ensures that the Company retains its competitive advantage.

The Company believes that the policy will contribute in achieving a sustainable and balanced growth, including enhancing quality and responsible decision making by the Board, making Corporate Governance more effective and ensuring the attainment of strategic and commercial objectives of the Company.

The Nomination and Remuneration Committee ("Committee") shall be responsible for assessing and reviewing the composition and performance of the Board and it will consider the benefits of diversity of the Board in order to discharge the duties and responsibilities by the Directors effectively.

The appointment of Director should be based on the specific needs of the Company. The proposed appointee should possess a balance of skills, experience, and expertise which is relevant to the business and any other factors that the Board will consider applicable, from time to time, for it to function effectively.

Accordingly, the Committee will ensure that:





- No person is discriminated on the ground of religion, race, gender, childbirth or related medical conditions, national origin or any other personal or physical attribute which does not speak to such person's ability to perform as a Board Member.
- It will make recommendation to the Board in relation to appointment, and maintain the balance of appropriate mix of diversity, qualification, skills and expertise on the Board and
- Periodically review the policy and report to the Board.

The strength of Directors on the Board shall be in compliance with the provisions of the Articles of Association of the Company. The Board shall have optimum combination of executive, non-executive and independent directors with at least one Women Director with the requirements of Companies Act, 2013, the Regulations and other statutory, regulatory and contractual obligations of the Company, as amended from time to time.

The Company will provide sufficient information to the shareholders about the size and characteristics of each Board Member.

REVIEW:

The Committee will review the policy periodically and make relevant recommendations to the Board for their consideration and approval.

DISCLOSURE ON THE WEBSITE OF THE COMPANY:

This policy shall be hosted on the website of the Company.

AMENDMENT(S) / MODIFICATION(S):

The Nomination and Remuneration Committee will review and may amend / modify this Policy from time to time.

Date: February 12, 2016

