



GLAND PHARMA LIMITED

BOARD DIVERSITY POLICY

INTRODUCTION

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) mandate listed entities to devising a policy on diversity of board of directors. This Policy on Board Diversity (“**Policy**”) applies to the Board of Directors (“**Board**”) of Gland Pharma Limited (“**Company**”). The Policy sets out the approach to have a diversity on the Board of the Company in terms of thought, experience, knowledge, perspective and gender in the Board, based on the laws, rules and regulations applicable to the Company.

PURPOSE

Diversity in the composition of the Board of Directors has become essential in view of the expansion of business, greater social responsibility, increasing emphasis on Corporate Governance, need for addressing concerns of diverse stakeholders and the necessity for managing risks in the business effectively.

This policy is largely framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of the members in a way that collectively benefits the organization and business as a whole. The basic essence of the Policy is to provide a framework for leveraging on the differences within the expertise of the Board, offering a broad range of perspectives that are directly relevant to business.

A Board composed of appropriately qualified and skilled people, with a broad range of experience relevant to the business, is important for effective corporate governance and sustained commercial success of a company.

OBJECTIVES OF THE POLICY

The Objectives of the Policy include:

- a) Board to drive diversity and have an appropriate blend of functional and industry expertise;
- b) While recommending the appointment of a director, inter alia, to consider the manner in which the function and domain expertise of the individual contributes to the overall skill domain mix of the Board;
- c) To achieve an optimum and balanced Board, with a wide range of attributes;
- d) To encourage healthy and open discussion and promote independence of judgment in Board and Committee deliberations; and
- e) To have an optimum mix of Executive, Non-Executive and Independent Directors, including Women Directors.





NOMINATION AND APPOINTMENT

The Nomination and Remuneration Committee (“NRC”) of the Board is authorised to select potential candidates for appointment as Directors to the Board. Whilst selecting potential candidates, the NRC would consider the following:

- i. Reviewing and assessing the composition and performance of the Board.
- ii. Identify appropriate qualified personnel to occupy Board position.
- iii. Suggest appropriate expertise and diversity required based on future projected activities of the Company.
- iv. Managing the process of recruiting new member to the Board, defining requisite skills and expertise and make recommendations to the Board.
- v. Ensuring that selection process is formal and thorough and non-discriminatory.

The Committee shall also review the Board composition in terms of the size of the Board, the composition of executive and non-executive directors and the composition of independent directors, woman director, each of which shall be in accordance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, the Listing Agreements and other statutory / regulatory requirements.

MONITORING, TRACKING AND REPORTING

The Committee shall support laying down a succession plan and drive the understanding of talent across the organization and support development programme for the Board. As part of the exercise, it will also review and suggest training for directors. Amongst the key requirements is to also plan for the evolution of non-executive directors over the medium term to maintain appropriate mix of skills, age and gender diversity on the Board.

The Company shall provide sufficient information about this policy to its shareholders, and provide information regarding the composition of the Board, the areas of expertise of each director and their qualification / characteristics etc. The necessary disclosures about the policy and other details should be made as per the requirements of the Listing Agreement and Companies Act, 2013. The policy shall be made available on the website of the Company.

AMENDMENTS AND UPDATES

The Committee shall review this Policy on a periodic basis and recommend revisions to the Board for consideration and approval. This Policy may be amended, modified or supplemented from time to time to ensure compliance with any modification, amendment or supplementation to the Listing Regulations or as may be otherwise prescribed by the NRC/Board from time to time.

for GLAND PHARMA LIMITED

SRINIVAS SADU
MANAGING DIRECTOR & CEO