



BOARD DIVERSITY POLICY

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1. OBJECTIVE

The Policy is framed in accordance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations).

The Policy on board diversity (“the Policy”) sets out the approach to diversity on the Board of Directors (the “Board”) of GALA GLOBAL PRODUCTS LIMITED (the “Company”)

EFFECTIVE DATE

This Policy is effective from March 1, 2016.

2. POLICY STATEMENT

The company recognizes and embraces the benefits of having a diverse Board that possesses a balance of skills, experience, expertise and diversity of perspective appropriate to the requirements of the businesses of the Company. The company sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between directors. The differences will be considered in determining the optimum composition of Board and when possible should be balanced appropriately.

The company maintains that Board appointments should be based on merits that Board appointments should be based on merits that complements and expands the skills, experience and expertise of the Board as a whole taking into account knowledge, professional experience, and qualifications, gender, age, culture and educational background, and any other factors that the board might consider relevant and applicable from time to time for it to function effectively. In the process of attaining a diverse Board based on the aforementioned criteria, the following criteria needs to be assessed.

3. OPTIMUM COMPOSITION

- Board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent of the board of directors shall comprise of non-executive directors;
- At least one third of the board of directors shall comprise of Independent directors (where the chairperson of the board of directors is a non-executive director) or At least half of the board of directors shall comprise of independent directors.(where the listed entity does not have a regular non-executive chairperson)

Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.

- In any case, the company should strive to ensure that the number of Independent Directors do not fall below 3 (three) so as to enable the board to function smoothly and effectively.

4. FUNCTIONAL DIVERSITY

- Appointment of directors to the Board of the company should be based on the specific needs and business of the company. Appointments should be done based on qualification, knowledge, experience and skill of the proposed appointee which is relevant to the business of the company.
- Knowledge of and experience in domain areas such as paper industry, printing, law, banking and finance, corporate, investment banking, Governance and risk, management, administration, etc. Should be duly considered while making appointments to the Board level.
- While appointing independent directors, care should be taken as to the independence of the proposed appointee. Directorship in other companies may also be taken into account while determining the candidature of a person.

5. ROLE OF NOMINATION AND REMUNARATION COMMITTEE

The Nomination and Remuneration Committee ('NRC') of the company shall review and assess Board composition on behalf of the Board and shall recommend to the Board, the appointment of new directors based on their qualifications, positive attributes and independence. In reviewing Board composition, NRC will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively

6. DISCLOSURE

This "Board Diversity Policy" and any amendment made to the same, shall be disclosed on the website of the Company www.galaglobalhub.com and a web link thereto shall be provided in the Annual Report of the Company.
