



Gem Aromatics Limited

(Formerly Known as Gem Aromatics Pvt. Ltd.)

Manufacturers & Exporters of Essential Oils & Aromatics Chemicals

Registered Office: A/410-411, A-Wing, Kailash Ind. Complex, Powai Vikhroli link Rd,
Vikhroli West, Mumbai-400079. Maharashtra, India,

Tel No: +91-25185231/25185931 CIN: U24246MH1997PLC111057

1

GEM AROMATICS Limited

(Erstwhile/formerly known as Gem Aromatics Private Limited)

POLICY TO PROMOTE DIVERSITY ON THE BOARD OF DIRECTORS

1. TITLE

1.1 This policy shall be called the 'Policy to promote diversity on the Board of Directors' or 'Board Diversity Policy'.

2. OBJECTIVE

2.1 Gem Aromatics Limited (erstwhile/formerly known as Gem Aromatics Private Limited) (the "**Company**") is committed to deal with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance.

2.2 In terms of Regulation 19(4) read with Part (D) Paragraph (A) of Schedule II of the SEBI (Listing Obligation and Disclosure) Regulation, 2015, as amended ("**SEBI Listing Regulations**") the Nomination and Remuneration Committee of the Board is required to formulate a Policy on Board Diversity and lay down the criteria for determining qualifications, positive attributes and independence of a director..

3. DEFINITIONS

3.1 For the purpose of this Board Diversity Policy the following terms shall have the meanings assigned to them hereunder:

- (a) "**Board**" means the board of directors of the Company;
- (b) "**Board Diversity Policy**" means this policy, as amended from time to time;
- (c) "**Committee**" means the Nomination and Remuneration Committee of the Board;
- (d) "**Companies Act**" means the Companies Act, 2013, read with the rules thereunder, as amended;
- (e) "**Director**" means a member of the Board; and
- (f) "**Company**" means Gem Aromatics Limited.



Corporate Office: A/503, Kailash Ind. Complex, Powai Vikhroli link Rd, Vikhroli (W), Mumbai, Maharashtra, India, Pin # 400079.

Facility 1: Plot No 2, Survey No.16/4/2, Near Alok Industries, Village Rakholi, Silvassa, Dadra & Nagar Haveli, Pin # 396230.

Facility 2: Khasara No 8,9,10,126, Village Gathona, Ujhani Budaun Road, District: Budaun, UP, India, Pin # 243639.

E-mail: vparekh@gemaromatics.in Web: www.gemaromatics.in



Gem Aromatics Limited

2

(Formerly Known as Gem Aromatics Pvt. Ltd.)

Manufacturers & Exporters of Essential Oils & Aromatics Chemicals

Registered Office: A/410-411, A-Wing, Kailash Ind. Complex, Powai Vikhroli link Rd,
Vikhroli West, Mumbai-400079. Maharashtra, India,

Tel No: +91-25185231/25185931 CIN: U24246MH1997PLC111057

- 3.2 Words and expressions used and not defined in this Board Diversity Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

4. BOARD DIVERSITY

- 4.1 The Committee shall ensure that the Board shall have an optimum combination of executive, non-executive and independent directors in accordance with requirements of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.
- 4.2 The Company recognises the benefits of having a diverse Board, and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. The Company believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, race and gender, which will ensure that the Company retains its competitive advantage. The Company further believes that a diverse Board will contribute towards driving business results, make corporate governance more effective, enhance quality and responsible decision making capability, ensure sustainable development and enhance the reputation of the Company.
- 4.3 The Committee shall review the profile of the prospective candidates for appointment as director on the Board taking in consideration knowledge, experience, financial literacy / expertise, global market awareness and other relevant factors as may be considered appropriate and the Board shall be so formulated with mix of members to maintain high level of ethical standards. The Committee shall also take into consideration the provisions of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.
- 4.4 The Committee will largely rely on the regulatory provisions of the Companies Act, and the regulations/ guidelines as applicable on the Company for achieving diversity against these provisions and recommend the same to the Board for adoption. At any given point of time, the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

Corporate Office: A/503, Kailash Ind. Complex, Powai Vikhroli link Rd, Vikhroli (W), Mumbai, Maharashtra, India, Pin # 400079.

Facility 1: Plot No 2, Survey No.16/4/2, Near Alok Industries, Village Rakholi, Silvassa, Dadra & Nagar Haveli, Pin # 396230.

Facility 2: Khasara No 8,9,10,126, Village Gathona, Ujhani Budaun Road, District: Budaun, UP, India, Pin # 243639.

E-mail: vparekh@gemaromatics.in Web: www.gemaromatics.in



Gem Aromatics Limited

3

(Formerly Known as Gem Aromatics Pvt. Ltd.)

Manufacturers & Exporters of Essential Oils & Aromatics Chemicals

Registered Office: A/410-411, A-Wing, Kailash Ind. Complex, Powai Vikhroli link Rd,
Vikhroli West, Mumbai-400079. Maharashtra, India,

Tel No: +91-25185231/25185931 CIN: U24246MH1997PLC111057

5. AMENDMENTS

- 5.1 The Committee will review this Policy periodically, which will include an assessment of the effectiveness of the Policy. The Committee will discuss any revision that may be required and recommend the same to the Board for approval.
- 5.2 The Committee may modify and/or amend the Board Diversity Policy at any time subject to the provisions of the SEBI Listing Regulations and the Companies Act and rules framed thereunder and any other applicable law.



Corporate Office: A/503, Kailash Ind. Complex, Powai Vikhroli link Rd, Vikhroli (W), Mumbai, Maharashtra, India, Pin # 400079.

Facility 1: Plot No 2, Survey No.16/4/2, Near Alok Industries, Village Rakholi, Silvassa, Dadra & Nagar Haveli, Pin # 396230.

Facility 2: Khasara No 8,9,10,126, Village Gathona, Ujhani Budaun Road, District: Budaun, UP, India, Pin # 243639.

E-mail: vparekh@gemaromatics.in **Web:** www.gemaromatics.in