

# Policy on Succession Planning for the Board and Key Managerial Personnel and Senior Management

## 1. Purpose:

In accordance with Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors is entrusted with the responsibility to oversee succession planning. The Board must ensure that appropriate plans are in place to facilitate an orderly succession for appointments to the Board of Directors and Senior Management positions. In line with these requirements, the Nomination and Remuneration Committee ("NRC") of the Company has formulated and adopted this Succession Planning Policy to ensure continuity of leadership and effective management of the organization.

The Board of Directors approved and adopted the Policy on 10<sup>th</sup> Day of December 2025.

## 2. Objectives:

- a) To ensure that the Company is adequately prepared to maintain operational efficiency and service continuity in the event of a vacancy in the position of Key Managerial Personnel (KMP) or Senior Management Personnel ("SMP's").
- b) To identify and nominate suitable candidates for the Board's (including Nomination and Remuneration/Compensation Committee) approval to fill the vacancies which arises in the Board of the Company from time to time.
- c) To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.

## 3. Applicability:

The Policy shall be applicable for succession planning of the following personnel:

- a) All members of the Board;
- b) Whole Time Directors, Managing Director, Chief Executive Officer, and other KMP
- c) Senior Management (means persons who are part of the core management team, excluding the Board, and shall comprise of members of management one level below the chief executive officer, managing director, whole time director, manager (including the chief executive officer/ manager in case they are not part of the Board) and shall specifically include the company secretary and chief financial officer).

#### **4. Succession Plan for the Board and Senior Management:**

The NRC Committee shall periodically review and determine if there is reason to believe that one or more Director's slots/ KMP/SMPs position shall become vacant within the next twelve months and accordingly report its finding to the Board.

The Board may authorize the managing director/joint managing director to frame an internal policy for identifying and developing an internal pool of talent for future leadership role in different department(s)/division(s) in accordance with the requirement of such department(s)/division(s).

The NRC shall periodically review the leadership and management needs of the Company and shall assess the suitability of an individual who is being considered for appointment as a director of the Company, based on his / her educational qualification, experience, expertise and track record and shall recommend to the Board, the terms, and conditions of his/her appointment, including remuneration.

In the event of any emergency like death or other unanticipated occurrence with respect to any KMP or Senior Management, suitable person identified by the shall take interim charge of the position, pending the formal appointment in terms of succession plan.

#### **5. Review and Monitoring:**

The NRC shall review and monitor from time to time the implementation of this Policy to ensure its effectiveness and may also recommend changes, if any, to the Board for ensuring effective succession planning.

Managing Director/ any other person so authorized by the Board from time to time shall be empowered to update the Policy in line with regulatory requirements and make suitable changes in the existing Policy subject to approval of Nomination and Remuneration Committee.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail and this Policy shall stand amended to that extent.

#### **6. Responsibility:**

The HR Head will be responsible for administration and compliance of this Policy.

#### **7. Disclosure:**

The Company shall make such disclosures on its website, Annual Report and at such other places as may be required under the Act and LODR as amended from time to time and such Acts, Rules and Regulations as may be applicable on the Company from time to time including any amendments thereto

This Policy will be effective from the date of listing of equity shares of the Company.