



SUCCESSION POLICY FOR THE BOARD &  
SENIOR MANAGEMENT

SHARE INDIA SECURITIES LIMITED

## **INTRODUCTION**

Under Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “LODR Regulations”), the board of directors of a listed entity is required to satisfy itself that plans are in place for orderly succession for appointment to the board of directors and senior management.

The Nomination & Remuneration [the ‘Committee’] shall be responsible for implementing this Policy and its related procedures.

## **OBJECTIVE**

Succession planning is required to ensure continuity and smooth functioning of the Company and to ensure that investors / stakeholders do not suffer due to sudden or unplanned gaps in leadership.

The objective of this Policy is to make a plan for orderly succession for appointment to the Board and Senior Management.

## **PROCEDURE FOR SUCCESSION**

### **▪ Succession Plan for the Board and the KMPs**

The Committee shall identify suitable persons from among the existing top management personnel or from outside the Company to fill up the vacancy at the Board and KMP level.

The Committee shall apply a diligence process to determine the suitability of every person who is being considered for appointment or re-appointment as a director or KMP of the Company based on his/her educational qualifications, experience and track record.

The appointment, re-appointment or removal of the person at the Board and KMP level shall be recommended by the Committee and approved by the Board. Such appointment, re-appointment or removal shall be in accordance with the applicable provisions of the Companies Act, the Listing Regulations and other laws as applicable to the Company.

### **▪ Succession Plan for the Senior Managerial Personnel**

The Nomination and Remuneration Committee shall periodically review and consider the list of senior managerial personnel due for retirement/attrition within the year. The Nomination Committee shall also consider the new vacancies that may arise because of business needs/up-gradation of Department(s).

Considering the above, the Committee shall assess the availability of suitable candidates for the Company's future growth and development. Further, based on the recommendation of the CEO

& Executive Director, Executive Director(s), KMP's, Head of the concerned Department, Head-Human Resources and other concerned, the Nomination Committee:

- a) shall evaluate the incumbent after considering all relevant criteria like experience, age, leadership quality etc. and recommend to the Board whether the concerned individual be granted an extension in term/service or be replaced with an identified internal or external candidates.
- b) Shall identify the competency requirements of Board/key positions, assess potential candidates and develop required competency through planned development and learning initiatives. The Committee may utilize the services of professional search firms to assist in identifying and evaluating potential candidates.
- c) May recommend to the Board of Directors to appoint other suitable external candidate(s) as special recruitment in senior managerial level based on job roles and competency in order to provide a continuous flow of talented people to meet the organizational needs.

The recommendation of the Nomination Committee shall be placed to the Board for approval. While making its recommendation, the Nomination Committee shall consult with the concerned and all factors including the available talent within the organization and the need to ensure continues working and growth of the Company shall be carefully considered.

The CEO & Executive Director, Executive Directors and Head- Human Resources shall from time to time identify high-potential employees who merit faster career progression to position of higher responsibility and formulate, administer, monitor & review the process of skill development and identify the training requirements.

Every member of the senior management team shall always endeavor to add capability in-house and mentor officials with potential working under him to handle his responsibility in his absence by exposing him to all aspects of work being handled by him. Appointment of Key Managerial Personnel such as Company Secretary, Chief Financial Officer and other Compliance Professionals shall be made in compliance with and conforming applicable provisions of relevant laws.

#### **EMERGENCY SUCCESSION OR TEMPORARY CHANGE**

If a director's slot/Senior Management's position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Committee/ Executive Directors shall convene a special meeting as early as possible to implement the process described herein, subject to the necessity involved.

For a temporary change in executive leadership (i.e., illness or leave of absence for long time), the immediate junior officer, reporting to such executive, shall take charge in place of his/her

senior until the senior executive re-joins the office or if he/she is not competent in the view of the Chairperson and Managing Director or the Committee, then such other person who is competent to take the charge as may be decided by the Managing Director or the Committee will take charge until the senior executive re-joins the office.

### **REVIEW AND MONITORING**

The Board shall review and monitor the implementation of this Policy on an annual basis to ensure its effectiveness and for ensuing effective succession planning.

### **AMENDMENTS TO THE POLICY**

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to amend this Policy from time to time based on changing requirements as prescribed by the SEBI/Stock Exchange(s) or any other appropriate statutory authority.

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