

PODDAR PIGMENTS LIMITED

POLICY ON SUCCESSION

REGD OFFICE :
Plot No. E-10,11 F-14 TO F 16,
RIICO Indl Area., Sitapura, Jaipur – 302022,
Rajasthan (INDIA)
Corporate Identity No L24117RJ1991PLC006307
Website - www.poddarpigmentsltd.com

(i) Introduction:

As per regulation 17 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the company needs to formulate a policy to meet the manpower requirements of the organization at Board Level and Senior Management Personnel where vacancy may arise by reason of an anticipated retirement, an unanticipated departure, additional requirement due to expansion of the size of the Company, or otherwise.

The term “senior management” shall mean officers/personnel of the Company who are members of its core management team excluding board of directors comprising all members of management one level below the chief executive officer/managing director/joint managing director/ whole time director and shall specifically include company secretary and chief financial officer.

Succession Plan is applicable in the case of any vacancy arises in future by any reasons at Board Level, KMP/ SMP level (DGM & Above) / Middle level (Asst. Manager & above but below DGM) and shall take care of their proper replacement in the company.

(ii) Objective:

The objective of this policy is to make a plan for orderly succession for appointment to the Board , Senior Management and to the Middle Level Management.

(iii) Process:

- (a) Board Level Appointment: The Nomination and Remuneration Committee of the Company shall identify the suitable person from among the existing top management or from the outside to fill up the vacancy at the Board level. The appointment of the person at the Board level shall be in accordance with the applicable provisions of the Act.
- (b) Senior/Middle Management Level Appointment: The vacancy at Senior Management / Middle level shall be filled up by the Managing Director / Joint Managing Director/ Director & CEO in line with the internal policy adopted by the management, keeping in view the Organization’s mission, vision, values, goals and objectives.
- (c) Managing Director / Joint Managing Director/ Director & CEO shall be empowered to modify/update the policy in line with regulatory requirement and make suitable changes in the existing policy subject to approval of Nomination and Remuneration Committee.

(iv) Consistency of Policy with the statutory requirement:

- (a) The Board shall review the succession policy periodically and if required, will make suitable changes in the policy keeping in view to the regulatory changes or changes due to business environment.
- (b) Managing Director / Joint Managing Director/ Director & CEO shall be empowered to keep update the policy in line with regulatory requirement and make suitable changes in the existing policy subject to approval of Nomination and Ruminaton Committee.