

## SUCCESSION POLICY

### A. Background:

The Securities and Exchange Board of India (SEBI) has mandated the need for a succession policy pursuant to Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). This is one of the most significant attempts to ensure that investors do not suffer due to sudden or unplanned gaps in leadership. It is a mandate for boards of all listed companies to develop an action plan for successful transition of key executives. Pursuant to the SEBI Listing Regulations, RRIL Limited (Formerly known as S R K Industries Limited)("Company") is required to put in place a plan for orderly succession for appointment to the board of directors and senior management.

Whereas under Section 178 of the Companies Act, 2013 ("Companies Act"), the Company is required to constitute a Nomination and Remuneration Committee and development of a succession plan for the Board and senior management is an object of the Nomination and Remuneration Committee.

Accordingly, this succession plan ("Succession Plan") for the appointment of the Directors on the Board and Key Managerial Personnel has been prepared to give effect to the provisions of the SEBI Listing Regulations.

### B. Objective

The objective of this Succession Policy is to ensure the orderly identification and selection of new Directors or Senior Management in the event of any vacancy, whether such vacancy exists by reason of an anticipated retirement, an unanticipated departure, the expansion of the size of the Company, or otherwise.

### C. Definitions

"**Nomination and Remuneration Committee**" or "**Committee**" means the committee of the Board constituted/re-constituted under the provisions of the Companies Act, 2013.

"**Board of Directors**" or "**Board**" means the board of directors of RRIL Limited, constituted / re-constituted from time to time.

"**Company**" means RRIL Limited

"**Policy**" means this Succession Policy.

"**Senior Management**" means personnel of the Company who are members of its core management team excluding Board of Directors. Generally, this would comprise all members of management one level below the executive directors, including all functional heads.

## **D. Policy**

**Planning and review:** The Nomination and Remuneration Committee shall periodically review and determine if there is reason to believe that one or more Director slots/Senior Management position shall become vacant within the next twelve months and accordingly report its findings to the Board.

### **1. Procedure**

- i) If the Nomination and Remuneration Committee anticipates that a Director slot / Senior Management position shall become vacant within the next twelve months (whether by reason of an announced intent to retire or otherwise), or if such position suddenly becomes vacant (whether by death or otherwise), the Committee shall as soon as reasonably practicable recommend to the Board, sufficient number of candidates for selection.
- ii) While identifying potential candidates for nomination as Director or Senior Management, the Committee may consult whatever sources it deems appropriate, including, but not limited to, referrals from existing Directors or Senior Management, recommendations from third-party search firms etc.
- iii) The Committee shall have the authority to engage whatever advisors (including attorneys and search firms) it believes appropriate in its efforts to identify and evaluate potential candidates.
- iv) The Committee shall also periodically review the list of high performer employees within the Company that may be potential candidates for elevation to the position of Senior Management and can also consider them in case of any vacancy arising at the Senior Management position.

### **2. Assessment of candidates**

The Committee shall make an initial assessment of potential candidates for the vacancy. It shall select from such pool, candidates for an initial interview by one or more members of the Committee. No candidate shall be recommended to the Board for selection without such candidate having been interviewed by all the members of the Committee. When the Committee identifies individuals that it believes meet the criteria mentioned in the Nomination and Remuneration Policy of the Company, it shall recommend them to the Board for selection.

### **3. Emergency succession**

If a Director Slot / Senior Management position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Committee shall convene a special meeting as early as

possible to implement the process described herein.

#### **E. Review and Monitoring**

The Nomination and Remuneration Committee 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 ensuing effective succession planning.

#### **F. Disclosures**

The Company shall disclose this Policy on its website and a web link thereto shall be provided in the Annual Report.

**For and on behalf of  
RRIL LIMITED**

**Sd/-  
Ratanchand D. Jain  
Managing Director**

Date: 31.03.2021  
Place Mumbai