

S R INDUSTRIES LIMITED

Succession policy for the Board of Directors and Senior
Management Personnel

[Pursuant to Reg. 17(4) of the SEBI
(Listing Obligations and Disclosure Requirements)
Regulations, 2015]

Succession Policy for the Board of Directors and Senior Management Personnel

Preamble:

In accordance with Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), the Board of Directors is mandated to ensure that a robust succession plan is in place for the orderly transition of Board and Senior Management positions. Aligning with S R Industries Limited's ("the Company) Nomination and Remuneration Policy, this Succession Planning Policy aims to establish a structured approach for identifying, developing, and appointing suitable candidates to key positions, thereby ensuring continuity and stability in leadership.

The objective of this policy is to provide a framework for the Board of Directors to oversee the succession planning process, ensuring that the Company is adequately prepared for future leadership transitions. This policy will facilitate the identification, evaluation, and development of potential successors, enabling the Company to maintain its competitive edge and achieve its strategic objectives. Accordingly, the objective of this policy is to make a plan for orderly succession for appointment to the Board and the Senior Management.

Definitions:

"Board" means Board of Directors of the Company as may be constituted/re-constituted from time to time.

"Company" means S R Industries Limited.

"Committee" shall mean the Nomination and Remuneration Committee, as constituted or re-constituted by the Board from time to time, in accordance with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Section 178 of the Companies Act, 2013, as amended from time to time.

"Independent Director" means a Director referred to in Section 149 (6) of the Companies Act, 2013 and Regulation 17 and 25 of Listing Regulation, as amended from time to time.

"Key Managerial Personnel" (KMP) means:

- (a) Chief Executive Officer (CEO) or Managing Director (MD) or Manager;
- (b) Whole-time Director;
- (c) Chief Financial Officer (CFO);
- (d) Company Secretary; and
- (e) Such other officers as may be prescribed under the Companies Act, 2013, and includes any other personnel designated as KMP by the Board.

"Listing Regulations" means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

“Senior Management” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer.]

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Companies Act, 2013 and Listing Regulations, as may be amended from time to time, shall have the meaning respectively assigned to them therein.

Process:

a. Identification: The Nomination and Remuneration Committee (NRC) shall identify suitable candidates to fill vacancies at the Board level or in the Senior Management team, through internal or external sources.

b. Appointment Criteria: The appointment of candidates shall be based on their relevant skills, experience, and knowledge, as well as their alignment with the Company's mission, vision, values, goals, and objectives.

c. Compliance: The appointment of candidates to the Board shall be in accordance with the applicable provisions of the Companies Act, 2013, and the Listing Regulations, as amended from time to time.

d. Approval Process: The NRC shall consider and recommend candidates for appointment, which shall be subsequently approved by the Board.

Emergency Succession Plan:

In the event of an unexpected vacancy in a Director's or Senior Management's position due to death, resignation, or other unforeseen circumstances, the Executive Directors, Key Managerial Personnel, or Management Team shall convene an emergency meeting to implement the succession planning process outlined in this Policy.

Review and Monitoring:

The Board of Directors shall oversee the succession planning process, ensuring that adequate plans are in place for the orderly succession of Directors and Senior Management.

Amendments to the Policy:

The Board reserves the right to amend, modify, or clarify this Policy as needed, subject to the approval and recommendation of the Nomination and Remuneration Committee. Any changes shall be made in accordance with applicable laws and regulations, including those prescribed by SEBI, Stock Exchanges, or other statutory authorities.
