



## **POLICY FOR SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT**

### **INTRODUCTION:**

Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 require the Company to put in place Policy on Succession planning for the Board and Senior Management and display the same on the website of the Company.

### **OBJECTIVE:**

To ensure the Group is prepared with a plan to support operation and service continuity when the Board, KMP's and Senior Management Personnel or Key Business Leader leave their positions;

To identify and nominate suitable candidates for the Board's approval to fill the vacancies which arises in the Board of the Company from time to time;

To develop career paths for employees which will facilitate the Group's ability to recruit and retain top-performing or high talent employees

### **APPLICABILITY:**

The Policy on plans for orderly succession for appointments to the Board and to senior management is applicable to the MITCON Consultancy & Engineering Services Limited ("the Company").

### **SUCCESSION PLAN FOR THE BOARD AND KMPS:**

The Nomination & Remuneration Committee (Committee) of the Board, shall determine the suitability of every person who is being considered for being appointed or re- appointed as a Director/KMP of the Company based on his/her educational qualification, experience & track record and accordingly any appointment or re-appointment of a Director/KMP shall be subject to prior approval by Nomination & Remuneration Committee of the Company.

The Committee will review the proposed appointments giving due consideration for the expertise and other criteria required for the successor and submit its recommendations to the Board.

The appointment of the person at the Board level shall be in accordance with the applicable provisions of the Companies Act, 2013 read with terms of Corporate Governance as may be amended from time to time.

### **SUCCESSION PLAN FOR THE SENIOR MANAGERIAL PERSONNEL:**

The Nomination and Remuneration Committee shall conduct annual review and consider the list of senior managerial personnel due for retirement/attrition within next 12 months, the Committee shall also review and approve Human Resource Department plan to deal with planned vacancies during ensuing 12 months in a manner that the planned vacancy is addressed with smooth transition. In case of casual/unplanned vacancy, the Board of Directors and Committee shall consider the need to hire an Interim Senior Managerial position from within the organization and initiate time-bound process for identification of

suitable candidate from within or outside the organization. This decision shall be guided, in part, by internal candidates for the same position, the expected time frame for hiring a permanent executive, and the management needs of the organization at the time of the transition. The Committee shall also recommend suitable weightage for development/grooming of internal talent in annual performance assessment of the Senior Manager Personnel and review the same annually.

**AMENDMENTS:**

The Company may amend the Policy as and when it deems necessary either pursuant to any change in law or otherwise. The Company shall be free to devise and implement any supplementary or other policies and guidelines in respect hereof for better implementation of this Policy.

**REVIEW AND MONITORING:**

The 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 ensuring effective succession planning.

**DISSEMINATION:**

The approved Policy shall be uploaded under a separate section on the website of the Company at [www.mitconindia.com](http://www.mitconindia.com).

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