



# MONOMARK ENGINEERING (INDIA) LIMITED

## POLICY ON SUCCESSION PLANNING FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT

### 1. BACKGROUND

Under Regulation 17(4) of the SEBI LODR Regulations, the Board 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.

Accordingly, the board of directors of the Company has adopted this succession policy.

The NRC shall be responsible for implementing this Policy and its related procedures.

### 2. 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 (as defined below) and Senior Management (as defined below).

### 3. DEFINITIONS

- (i) "NRC" means the Nomination and Remuneration Committee of the Board constituted/re-constituted, from time to time, under the provisions of Regulation 19 of the SEBI LODR Regulations, and Section 178 of the Act, as amended.
- (ii) "Board" means the board of directors
- (iii) "Company" means Monomark Engineering (India) Limited (*Formerly known as Monomark Engineering (India) Limited*).
- (iv) "Act" means the Companies Act, 2013 and the rules framed there under, each as amended.
- (v) "Policy" means this succession policy.
- (vi) "KMP" or "Key Managerial Personnel" means:
  - a) the chief executive officer or the managing director or the manager in their absence, a whole-time director;

- b) the company secretary;
- c) the chief financial officer; and
- d) such other officer as may be prescribed under the Act.

- (vii) **"SEBI"** means Securities and Exchange Board of India
- (viii) **"SEBI LODR Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- (ix) **"Senior Management"** means personnel of the Company who are members of its core management team, excluding the directors on the Board. This shall include all members of management one level below the executive directors, including all functional heads.
- (x) **"Stock Exchanges"** means NSE and BSE

#### 4. PROCEDURE FOR SUCCESSION

##### 4.1 SUCCESSION PLAN FOR THE BOARD AND KMPs

- i. The NRC 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.
- ii. The NRC 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.
- iii. The appointment, re-appointment or removal of the person at the Board and KMP level shall be recommended by the NRC and approved by the Board. Such appointment, re-appointment or removal shall be in accordance with the applicable provisions of the Act, the SEBI LODR Regulations and other laws as applicable to the Company.

##### 4.2 SUCCESSION PLAN FOR THE SENIOR MANAGEMENT

- i. The NRC shall periodically review and consider the list of Senior Management due for retirement or resignation within the year. The NRC shall also consider new vacancies that may arise because of business needs or up-gradation of department(s). Accordingly, the NRC shall assess the availability of suitable candidates for the Company's future growth and development.
- ii. The vacancy or fresh appointments at the Senior Management level shall be in line with the internal policies adopted by the management, keeping in view the organization's mission, vision, values, goals and objectives.
- iii. The Board may authorize the NRC to frame an internal policy for identifying and developing an internal pool of talent for future leadership role in different department(s)/division(s) in accordance with the requirement of such department(s)/division(s).
- iv. The chairperson & managing director, the executive directors and the head - human resources shall also, from time to time, identify & recommend high-potential employees who merit faster

career progression and formulate, administer, monitor and review the process of skill development and identify training requirements in respect of such employees.

- v. The appointment of Senior Management shall be in accordance with the applicable provisions of the Act, the SEBI LODR Regulations and other laws as applicable to the Company.

#### **5. 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 NRC / 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 NRC will take charge until the senior executive re-joins the office.

#### **6. 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.


#### **7. 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 or Stock Exchanges or any other appropriate statutory authority.

#### **8. DISCLOSURE OF THE POLICY**

This Policy shall be disclosed in the annual report of the Company and posted on the website of the Company

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Monomark Engineering (India) Limited  
  
Director