



Ddev Plastiks Industries Limited

CIN: L24290WB2020PLC241791

Registered Office: 2B, Pretoria Street, Kolkata- 700 071

SUCCESSION POLICY FOR THE BOARD & SENIOR MANAGEMENT

1. INTRODUCTION:

a) **Background:**

The Securities and Exchange Board of India has mandated the succession policy pursuant to Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**LODR Regulations**”). The Board of Directors of a listed entity is required to satisfy itself that plans are in place for orderly succession for the appointment of the board of directors and senior management.

As per Section 178 of the Companies Act, 2013, read with rules made there under, the Company is required to constitute a Nomination and Remuneration Committee (the “**Committee**”) and development of a succession plan for the Board and Senior Management is an object of the Committee.

Accordingly, this succession policy (this “**Policy**”) for the appointment of the Directors on the Board and Senior Management has been prepared by (the “**Committee**”) to give effect to the provisions of the Listing Regulations. The Nomination & Remuneration (the “**Committee**”) shall be responsible for implementing this Policy and its related procedures.

b) **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 the succession planning program shall, inter-alia, include the following:

- To identify and nominate suitable candidates for the Board’s approval (including Nomination and Remuneration Committee) to fill the vacancies which arises in the Board of the Company from time to time.
- To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.

- To identify the key job incumbents in Senior Managerial positions and recommend whether the concerned individual be granted an extension in term/service or be replaced with an identified internal or external candidate or recruit other suitable candidate(s).
- To ensure the systematic and long-term development of individuals in the senior management level to replace when the need arises due to deaths, disabilities, retirements and other unexpected occurrence.

2. **DEFINITIONS:**

i) **“Nomination and Remuneration Committee” or “Committee”** means the Committee as defined under Section 178 of the Companies Act, 2013, and LODR Regulation as amended.

ii) **“Board of Directors” or “Board”** means the board of directors of the Company as constituted/re-constituted, from time to time.

iii) **“Company”** means Ddev Plastiks Industries Limited.

iv) **“Companies Act”** means the Companies Act, 2013 and rules made thereunder, as amended.

v) **“Policy”** means this Succession Policy.

vi) **“KMP” or “Key Managerial Personnel”** means KMP’s as defined under Clause 51 of Section 2 of the Companies Act, 2013, as amended.

vii) **“LODR Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

viii) **“Senior Management”** mean 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.

ix) **“Stock Exchange(s)”** means stock exchange(s) where the securities of the Company are listed.

3. **SUCCESSION PLAN:**

a) **For the Board and the KMPs:**

The Committee 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.

The Committee 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.

The appointment, re-appointment or removal of the person at the Board and KMP level shall be recommended by the Committee and approved by the Board. Such appointment, re-appointment or removal shall be in accordance with the applicable provisions of the Companies Act 2013, the Listing Regulations and other laws as applicable to the Company.

b) **For the Senior Management:**

The Committee shall periodically review and consider the list of Senior Management due for retirement or resignation within the year. The Committee shall also consider new vacancies

that may arise because of business needs or up-gradation of department(s). Accordingly, the Committee shall assess the availability of suitable candidates for the Company's future growth and development.

The vacancy or fresh appointments at the Senior Management level shall be in line with the internal policy (ies) adopted by the management, keeping in view the organization's mission, vision, values, goals and objectives. The Board may authorize the Committee 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).

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.

The appointment of Senior Management shall be in accordance with the applicable provisions of the Companies Act, the Listing Regulations and other laws as applicable to the Company.

4. EMERGENCY SUCCESSION OR TEMPORARY CHANGE:

The position of Director's/Senior Management's suddenly becomes vacant by reason of death or other unanticipated occurrence, the Committee/ 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 Committee will take charge until the senior executive re-joins the office.

5. 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 ensuing effective succession planning.

6. 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/Stock Exchange(s) or any other appropriate statutory authority.

7. DISCLOSURE OF THE POLICY:

The Company shall disclose this Policy on its website www.ddevgroup.com. The necessary disclosure, if any, about the policy will also be made as per the requirements of LODR Regulations and Companies Act 2013.