

SUCCESSION PLANNING POLICY

OF

REPRO INDIA LIMITED

Reviewing & Approving Authority:	Nomination & Remuneration Committee and Board of Directors of the Company
Original Issue Date:	November 03, 2023
Policy Making Body:	Nomination and Remuneration Committee
Review Cycle:	As recommended by the Board

INDEX

Sr. No.	Particulars	Pg. No.
1	Background	4
2	Applicability	4
3	Objective	5
4	Responsibility for Succession planning	5
5	Succession plan for the Board and Senior Management	5-6
6	Review and Monitoring	7
7	Amendments	7
8	Disclosure of the Policy	7

BACKGROUND

Succession planning is a process of ascertaining the need for filling positions at the Board, Senior Management and other key positions. It involves identification for the said roles, assessment of their potential and developing next generation of leaders as potential successors for key leadership roles in an organization. The process of development primarily concentrates on coaching, mentoring and training the identified employees to assume higher responsibilities when the need arises. The Company has always endeavored to nurture, train and increase the skill sets of employees at all levels, with the key objective of ensuring smooth succession without impeding the performance in current roles and responsibilities.

Pursuant to the Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, it is mandatory for the Boards of all listed companies to develop an action plan for successful transition of key executives. This is one of the most significant attempts to ensure that investors do not suffer due to sudden or unplanned gaps in leadership.

Repro India Limited (the “Company”) recognises the importance of the process to succession planning to provide for continuity in the smooth functioning of the Company. There are certain positions in the Company that are significant to its current and future growth. It is, therefore, important that these positions are assigned to duly skilled and best possible incumbents. It is critical to fill any vacancy (ies) in such position(s) well in time to avoid any leadership gap. The Company has therefore put in place a Policy on Succession Planning for the Board and Senior Management (the “Policy”).

In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee (“NRC”) of the Company is required to oversee the succession planning and shall satisfy themselves that the plans are in place for orderly succession for appointments to the Board and to the Senior Management. In view of the same, the Company has formulated and adopted this Succession Planning Policy which was first considered and adopted by the NRC and got approved by the Board at its meeting on November 03, 2023.

APPLICABILITY

The Policy shall be applicable for succession planning of the following personnel:

1. Managing Director and CEO and other Board of Directors;
2. Key Management Personnel and Senior Management*:-
 - i) Chief Financial Officer
 - ii) Company Secretary and Compliance Officer
3. Any other positions within the Company at the discretion of the Managing Director & CEO in consultation with the Board.

***Explanation:** The term “Senior Management” shall mean officers / personnel of the Company who are members of its core management team excluding the Board comprising all members of management one level below the Chief Executive Officer and the Managing Director, and the whole-time director of the Company, and shall specifically include the functional heads, by whatever name

called and the Company Secretary and Chief Financial officer of the Company and as may be defined under applicable laws from time to time.

OBJECTIVE

It is important to acknowledge that succession planning will vary slightly between organizations. Different resources, different organizational designs and different attitudes all mean that succession planning should be flexible and adaptable in order to accommodate varying needs and achieve business continuity. However, there is a general framework that departments can use as the basis and guide for their succession planning activities. This framework involves:

1. To identify and nominate suitable candidates for the Board's (including Nomination and Remuneration/Compensation Committee) approval to fill the vacancies which arises in the Board of the Repro India Limited from time to time.
2. To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
3. To identify the key job incumbents in Senior Managerial positions and recommend whether the concerned individual: (i) be granted an extension in term/service or (ii) be replaced with an identified internal or external candidate or recruit other suitable candidate(s).
4. 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.
5. To develop key talents, competencies, skills and knowledge required of each person occupying key position within the Company.

RESPONSIBILITY FOR SUCCESSION PLANNING

The leadership responsibility for succession planning rests with the Board of Directors/NRC of the Company. It will be the responsibility of Human Resources for the employee development plans, building a pool of talents from where potential candidates for leadership positions will be identified, and in filling positions whenever they fall vacant due to planned or unplanned absences.

SUCCESSION PLAN FOR THE BOARD AND SENIOR MANAGEMENT

The Nomination and Remuneration Committee of the Board (the "**Committee**") shall periodically review the leadership needs of the Company from time to time.

a) Succession Plan for the Board:

The Committee shall determine the suitability of every person who is being considered for appointment or re-appointment as a Director based on his/ her educational qualification, experience, track record and contribution to the Board, as applicable, and every such person shall meet the 'fit and proper' criteria as may be stipulated by the Committee, from time to time, and accordingly any appointment or re-appointment of a Director shall be subject to prior approval/recommendation by the Committee.

The Company has also framed a Nomination and Remuneration Policy for Directors and other Senior Management and a Policy on Diversity of the Board to guide the Board in relation to the appointment/ re-appointment/ removal of the Directors to ensure adequate diversity in the Board to make good use of the varied skills, regional and industry experience, background, gender, and other qualities of the Directors. Accordingly, the appointment/ re-appointment/ removal and tenure of Directors shall be governed by the provisions of the Nomination and Remuneration Policy for Directors and Senior Management.

b) Succession Plan for the Senior Management:

The Human Resource department of the Company (the “HR”) shall periodically review and consider the list of Senior Management due for retirement/ attrition within the year. HR shall also consider the new vacancies that may arise because of business needs/ up-gradation of department(s)/regional office(s). Considering the above, HR shall assess the availability, internally and/or externally as the case may be, of suitable candidates for the Company's future growth and development.

Further, based on the recommendation of the Managing Director and/or the Chief Executive Officer, the HR:

- a) shall evaluate the incumbent after considering all relevant criteria like experience, age, health, leadership quality etc., and recommend whether the concerned individual (i) be granted an extension in term/ service; or (ii) be replaced with an identified internal or external candidate;
- b) shall identify the competency requirements of the key positions, assess potential candidates, and develop required competency through planned development and learning initiatives. HR may utilise the services of professional search firms to assist in identifying and evaluating potential candidates;
- c) may recommend to appoint other suitable external candidate(s) as special recruitment in Senior Management based on the profiles and competency in order to provide a continuous flow of talented people to meet the organisational needs;
- d) every member of the Senior Management shall always endeavour to add capability in-house and mentor officials with potential working under him/ her to handle his responsibility in his/ her absence by exposing him/ her to all aspects of work being handled by him/ her; and
- e) in addition to the above, the appointment of Key Managerial Personnel as defined under Section 2(51) of the Companies Act, 2013 shall be made in compliance with the applicable provisions of the Companies Act, read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

c) Emergency Succession:

If a Director's slot /Senior Management's 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.

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.

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.

DISCLOSURE OF THE POLICY

This Policy shall be posted on the website of the Company at www.reproindia.com, as required under the Companies Act, 2013 and rules thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and any other regulatory requirements.