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## **SUCCESSION POLICY**

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Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### **Approved by**

Nomination, Remuneration and Compensation Committee and Board of Directors

Dated 11<sup>th</sup> March, 2022

### **SENCO GOLD LIMITED**

**CIN:** U36911WB1994PLC064637

#### **Registered & Corporate Office:**

Diamond Prestige, 41A, A.J.C. Bose Road, 10th floor,  
Unit no. 1001, Kolkata-700017, West Bengal, India

## SUCCESSION POLICY

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### 1. INTRODUCTION

Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires every Listed Company to formulate a succession Policy.

The Board of Directors (“the Board”) of Senco Gold Limited (“the Company”) has adopted the following policy and the Board may amend this policy from time to time.

### 2. DEFINITIONS

For the purpose of this Policy the following terms shall have the meanings assigned to them hereunder:

- (a) **"Board"** means the board of directors of the Company;
- (b) **"Senior Management"** means officers/personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads and shall specifically include company secretary and chief financial officer.
- (c) **"Companies Act"** means the Companies Act, 2013, read with the rules thereunder, as amended;
- (d) **"Director"** means a member of the Board; and
- (e) **"Company"** means Senco Gold Limited.

Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder

### 3. SCOPE AND APPLICABILITY OF THE POLICY

The Policy shall be applicable for succession planning of the Managing Director/whole-time/ executive directors, non-executive directors, independent directors and other members of the Board and senior management.

### 4. SUCCESSION PLAN

4.1. The Nomination and Remuneration Committee of the Board (the “NRC”) shall review the leadership and management needs of the Company from time to time. The NRC shall assess the suitability of a person who is being considered for appointment as a Director of the Company, based on his / her educational qualification, experience, expertise and track record and shall recommend to the Board, the terms and conditions of his/her appointment, including remuneration.

4.2. The NRC may, at its discretion, recommend to the Board, appointment of suitable candidate(s) in senior management level with a view to ensure a continuous availability of managerial talent at senior levels to meet the organizational needs. The recommendations of the NRC shall be placed before the Board for approval. The senior management team shall always strive to develop in-house capabilities by enriching work exposure.

4.3. The MD & CEO has an important role to play in the hiring process of Key Managerial Personnel

and Senior Management.

This includes

- (i) helping the Board/ NRC to identify the key skills, experience and qualifications required for a new KMP/ Senior Managements
- (ii) identifying the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives;
- (iii) Ensuring the systematic and long-term development of individuals in the middle Management level to replace senior management as and when the need arises due to deaths, disabilities, retirements, and other unexpected occurrence.
- (iv) recommending whether individual in the senior Management level be granted an extension in term/service or be replaced with an identified internal or external candidate or recruit other suitable candidate(s)
- (v) evaluating the job position and inform the Board/ NRC on what strengths and weaknesses they have brought to the position and thus the organization.

## **5. REVIEW OF THE POLICY**

The Board shall review Policy periodically. However, all such amendments will be subject to applicable laws, rules and regulations, from time to time.

## **6. EFFECTIVE DATE**

This Policy shall come into effect on 11th March, 2022.