

# **ANMOL INDUSTRIES LIMITED**



As approved by the Board of Directors on 10<sup>th</sup> September 2026

## **Policy On Succession Planning for the Board and Senior Management (Version 1)**

### **ANMOL INDUSTRIES LIMITED**

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## Contents

|    |                                                           |   |
|----|-----------------------------------------------------------|---|
| 1. | BACKGROUND AND SIGNIFICANCE .....                         | 3 |
| 2. | OBJECTIVES:.....                                          | 3 |
| 3. | DEFINITION.....                                           | 4 |
| 4. | APPLICABILITY OF THE POLICY .....                         | 4 |
| 5. | SUCCESSION PLAN FOR THE BOARD AND SENIOR MANAGEMENT ..... | 5 |
| 6. | EMERGENCY SUCCESSION OR TEMPORARY CHANGE .....            | 6 |
| 7. | CONFLICT IN POLICY .....                                  | 6 |
| 8. | AMENDMENTS .....                                          | 6 |
| 9. | REVIEW OF THE POLICY.....                                 | 6 |

## **1. BACKGROUND AND SIGNIFICANCE**

The Securities and Exchange Board of India ("SEBI") has mandated the need for a succession policy pursuant to Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), in order to ensure that interests of investors of a listed company does not suffer on account of sudden or unplanned gaps in management of the Company. Therefore, the board of directors of all listed companies are required to develop an action plan for successful transition of key executives in accordance with the Listing Regulations. Pursuant to the Listing Regulations, Anmol Industries Limited (the "Company") is required to put in place a plan for orderly succession for the board of directors ("Board") and senior management. For this purpose, senior management shall comprise the officers and personnel of the issuer who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer/ Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer. Succession planning is crucial to the survival and growth of any business and a tool for an organization to ensure its continued effective performance through leadership and management continuity.

The Company appreciates the importance of succession planning to ensure continuity in its smooth functioning. Key positions in the Company, which are important for the Company's current and future growth are assigned to qualified and competent professionals. It is imperative to fill up vacancies in such positions well in time to ensure continuity in leadership and management of the Company.

In view of the above, the Company has formulated the following policy regarding succession planning for the Board and senior management of the Company (the "Policy").

## **2. OBJECTIVES:**

The objectives of the Policy are, inter alia, as under:

- a) To identify and nominate suitable candidates for the Board's approval to fill vacancies which may arise in the Board from time to time;
- b) To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives;
- c) To identify the key job incumbents in senior management 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); and
- d) To ensure the systematic and long-term development of individuals in the senior management level to replace as and when the need arises due to deaths, disabilities, retirements, and other unexpected occurrence.

### 3. DEFINITION

- a) **“Applicable Laws”** shall mean the Companies Act, 2013 and rules made thereunder, the Listing Regulations (defined below), as amended from time to time and such other act, rules or regulations as may be applicable.
- b) **“Board”** or **“Board of Directors”** shall mean the board of the directors of the Company.
- c) **“Company”** shall mean Anmol Industries Limited.
- d) **“Listing Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- e) **“NRC”** shall mean the Nomination and Remuneration Committee of the Board of Directors of the Company.
- f) **“Policy”** shall mean this Policy on Succession Planning for the Board and Senior Management of the Company.
- g) **“SEBI”** shall mean the Securities and Exchange Board of India.
- h) **“Senior Management”** shall mean the officers and personnel of the Company as defined under the Listing Regulations read with the provisions of the Companies Act, 2013, as amended, including all officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall also comprise members of the management one level below the chief executive officer or the managing director, or the whole-time directors of the Company, and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the Board of Directors, and as may be defined under applicable laws from time to time.

All other words and expressions used but not defined in this Policy, but defined in the Securities and Exchange Board of India Act, 1992, the Companies Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be. In any circumstance where the terms of this Policy are inconsistent with any existing or newly enacted law, rule, regulation or standard governing the Company, the said law, rule, regulation or standard will take precedence over this Policy.

### 4. 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.

Explanation: “senior management” shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board, and shall also comprise all the members of the management one level below the chief executive officer or managing director or whole time director or manager (including chief executive officer and manager, in case they are not part of the Board) and shall specifically include the functional heads, by whatever name called and the company secretary and the chief financial officer.

## **5. SUCCESSION PLAN FOR THE BOARD AND SENIOR MANAGEMENT**

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.

NRC periodically review and consider the list of senior managerial personnel due for retirement/ attrition within the year. The Committee shall also consider the new vacancies that may arise because of business needs. 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 human resource department under the guidance of NRC shall also consider the new vacancies that may arise because of business needs/upgradation of department(s)/ regional office(s). Considering the above, the human resource department under the guidance of NRC 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, the human resource department under the guidance of NRC :

- a. shall evaluate the incumbent after considering all relevant criteria like qualifications, 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. The human resource department under the guidance of NRC may utilise the services of professional search firms to assist in identifying and evaluating potential candidates;

- c. may recommend appointing 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.

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.

## **6. 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 Committee/ Executive Directors shall convene 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 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.

## **7. CONFLICT IN POLICY**

In the event of any conflict between the Companies Act or the SEBI regulations or any other statutory enactments ("Regulations") and the provisions of this Policy, the Regulations shall prevail over this Policy.

## **8. AMENDMENTS**

Any subsequent amendment/modification in the Companies Act, SEBI Listing regulations and/or other applicable laws in this regard shall automatically apply to the policy.

## **9. REVIEW OF THE POLICY**

The Policy shall be reviewed periodically by the Board or such individuals or committees of individuals authorised to do so, by the Board and any change in the Policy shall be approved by the Board of the Company. However, all such amendments will be subject to applicable laws, rules and regulations, from time to time.