



SIMRAN FARMS LIMITED

(Farmers' Friends Since 1989)

CIN:- L01222MP1984PLC002627

POLICY FOR ORDERLY SUCCESSION

FOR APPOINTMENTS

TO THE BOARD AND SENIOR

MANAGEMENT

[Pursuant to Reg. 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

POLICY FOR ORDERLY SUCCESSION FOR APPOINTMENTS TO THE BOARD AND SENIOR MANAGEMENT

SIMRAN FARMS LIMITED

1. INTRODUCTION

In accordance with the provisions of Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred to as “Listing Regulations”) provides that the Board of Directors of every listed company shall satisfy itself that plans are in place for orderly succession for appointments to the Board of Directors and Senior Management. As per the Nomination and Remuneration Policy adopted by the Company, the Nomination and Remuneration Committee is responsible for developing a succession plan for the Board and Senior Management.

2. OBJECTIVE

As per the Listing Regulations, overseeing succession planning is one of the key functions of the Board of Directors. Accordingly, the objective of this policy is to make a plan for orderly succession for appointment to the Board and the Senior Management in the event of any vacancy, whether such vacancy exists by reason of an anticipated retirement, an unanticipated departure, the expansion of the size of the Company, or otherwise.

3. DEFINITIONS

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Companies Act, 2013 and Listing Regulations, as may be amended from time to time, shall have the meaning respectively assigned to them therein:

- (i) **“Nomination and Remuneration Committee”** or **“Committee”** means the Committee of the Board constituted/re-constituted under the provisions of Regulation 19 of the Listing Regulations read with Section 178 of the Companies Act, 2013 as in force from time to time.
- (ii) **“Board of Directors”** or **“Board”** means the Board of Directors of **SIMRAN FARMS LIMITED** as constituted/re-constituted from time to time.
- (iii) **“Company”** means **SIMRAN FARMS LIMITED**
- (iv) **“Policy”** or **“this Policy”** means Succession Policy.
- (v) **“Senior Management”** mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the executive directors that includes CEO/CFO/CS/President/Head of Departments (HODs).

4. PROCEDURE

The Nomination and Remuneration Committee of the Company shall identify the suitable person to fill up the vacancy at the Board level or to be appointed as a part of the Senior Management team, through internal or external sources. The appointment of the person at the Board level shall be in accordance with the applicable provisions of the Companies Act, 2013 read with the Listing Regulations, as may be amended from time to time.

The appointment shall be made keeping in view the relevant skills, experience and knowledge possessed by the incumbent, as well as the Company's mission, vision, values, goals and objectives.

The appointment shall be considered and recommended by the Committee, and thereafter approved by the Board.

5. EMERGENCY SUCCESSION

If a Director's office/Senior Management's position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Committee/Board of Directors shall convene a special meeting as early as possible to implement the process described hereinabove, subject to the necessity involved.

6. REVIEW AND MONITORING

The Board of Directors shall oversee succession planning to ensure its effectiveness and shall satisfy itself that plans are in place for orderly succession for appointment to the board of directors and senior management or recommend changes, if any, 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/Stock Exchange(s) or any other appropriate statutory authority, subject to the approval and recommendation of the Nomination and Remuneration Committee.

8. DISCLOSURES

The Company shall disclose this Policy on its website and a web link thereto shall be provided in the Annual Report.
