



GAYATRI PROJECTS LIMITED

SUCCESSION PLAN FOR THE BOARD AND SENIOR MANAGEMENT

INTRODUCTION

Regulation 17 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "**Listing Regulations**") stipulates that the Board of directors of the company shall satisfy itself that plans are in place for orderly succession for appointment of the board of directors and Senior Management.

In compliance with said Listing Regulations, **GAYATRI PROJECTS LIMITED** has formulated and adopted a Policy on Succession Planning for the Board and Senior Management (hereinafter called the "**Policy**").

PURPOSE:

Succession Planning is an important component often addressed as part of strategic planning. It is critical to the success of the organization and should provide for a process that recognizes, develops and retains top leadership talent. Boards often create a succession plan outlining the process for retaining, developing, and/or appointing the Board of Directors and Senior Management personnel of organization.

Succession planning can also mean creating an objective in a strategic plan around succession plans for all senior staff positions. If the organization is interested in developing an internal process to ensure that it develops and retains the best people, it may outline a development plan for each key position in the organization.

APPLICABILITY OF THE POLICY:

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

1. Appointment to the Board of directors; and
2. Senior Management, if any.

DEFINITIONS:

- "**Board of directors**" or "**Board**" means the Board of Gayatri Projects Limited, as constituted or reconstituted from time to time.
- "**Company**" means Gayatri Projects Limited.
- "**Nomination and Remuneration Committee**" means the committee of the Board constituted and reconstituted under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.
- "**Policy**" means Succession Policy.
- "**Senior Management**" means 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, including all functional heads.

PROCEDURE:

- **Board & KMP Level Appointments:** The Nomination Remuneration Committee (NRC Committee) of the Company shall identify suitable persons from amongst the existing top management personnel or from the outside to fill up the vacancy at the Board & KMP level.

The appointment of the person at the Board & KMP level shall be in accordance with the applicable provisions of the Companies Act, 2013, read with SEBI (LODR) Regulations, 2015 as may be amended from time to time and other laws as applicable to the Company.

- **Senior Management Level Appointment:** The vacancy at Senior Management level shall be filled up by the Managing Director in line with the Nomination and Remuneration policy adopted by the management, keeping in view the organization's mission, vision, values, goals and objectives.

EMERGENCY SUCCESSION:

If a Director slot/Senior Management 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 Nomination and Remuneration 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.

DISCLOSURES:

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

LIMITATION AND AMENDMENT:

In the event of any conflict between the provisions of this Policy and of the Companies Act, 2013 (and the rules framed there under) or the Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Agreement or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Regulations, Companies Act, 2013 (and the rules framed there under) and/or applicable laws in this regard shall automatically apply to this Policy.