

Policy on Succession Planning for the Board and Senior Management

Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the Company to put in place succession plan for the Board and the members of the Senior Management.

I. BACKGROUND AND OBJECTIVES:

Succession planning is an essential component to the survival and growth of any business. Succession planning is a tool for an organization to ensure continued effective performance through leadership continuity. A good succession planning program aims to identify high growth individuals, train them and feed the pipelines with talents.

The Company recognizes importance of the process of Succession Planning, which provides continuity and smooth functioning. Moreover, there are few positions in the Company, which are key to its continued growth and hence, it is important, that these positions are manned by skilled and best possible incumbents and that such positions whenever fall vacant are filled well in time to avoid any leadership gaps.

II. APPLICABILITY:

This Policy for succession planning is applicable to following personnel.

Whole-time Directors and other Board of Directors;

Senior Managerial Positions:

Key Managerial Personnel as defined under Section 2(51) of the Companies Act, 2013.

General Manager and above

III. DEFINITIONS:

- i. Board of Directors or Board means the board of directors of the Company as constituted/re-constituted, from time to time.
- ii. Company means GeeCee Ventures Limited.
- iii. Companies Act means the Companies Act, 2013 and the rules framed there under, each as amended
- iv. "Policy" means this succession policy.

- v. “KMP” or “Key Managerial Personnel” means:
 - a) the chief executive officer or the managing director or the manager in their absence, a whole-time director;
 - b) the company secretary;
 - c) the chief financial officer; and
 - d) such other officer as may be prescribed under the Companies Act.
- vi. “LODR Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- vii. “Senior Management” shall mean officers/personnel of the Company who are members of the core management team excluding the Board of Directors and shall comprise all members of Management one level below the Chief Executive Officer/Managing Director/Whole Time Director/Manager (including Chief Executive Officer/Manager, in case they are not part of the Board) and shall specifically include Company Secretary and Chief Financial Officer.

IV. PROCEDURE FOR SUCCESSION

i. Succession Plan for the Board and the KMPs:

The Nomination Committee of the Company shall review the leadership needs of the Company from time to time. As far as Succession Plan for the Board of Directors and KMPs are concerned the Nomination Committee of the Board, shall identify suitable persons to fill up the vacancy at the Board and KMP level.

The Committee shall apply a diligence process to determine the suitability of every person who is being considered for appointment or re-appointment as a director or KMP of the Company based on his/her educational qualifications, experience and track record.

The Company has framed a Nomination Policy and Performance Evaluation Policy to guide the Board in relation to appointment/re-appointment/removal of Directors, to devise criteria for performance evaluation of Independent Directors and the Board and 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 the Directors including the Chairman/ Managing Director/Whole-time Directors of the company shall be governed by the provisions of Nomination Policy of the Company approved by the Board subject to the provisions of the Companies Act, 2013 (including rules made thereunder), Listing Regulations, Articles of Association and such other acts and laws as may be applicable to the Company from time to time.

ii. Succession Plan for Senior Managerial Personnel:

The Nomination Committee of the Board will periodically consider list of senior managerial personnel for filling up the vacancy created in the officer of Senior Management Personnel. The NRC Committee shall also take into account the Company's HR policy while appointing suitable candidates at the senior level.

The Committee shall also consider the new vacancies that may arise because of business need s/up-gradation of Department(s). Considering the above, the Committee shall assess the availability of suitable candidates for the Company's future growth and development. Further, based on the recommendation of Whole-time Directors, KMP's, Human Resource and others concerned, the Nomination Committee:

1. shall evaluate the incumbent after considering all relevant criteria like experience, age, health, leadership quality etc and recommend to the Board whether the concerned individual (i) be granted an extension in term/service or (ii) be replaced with an identified internal or external candidates.
 2. shall identify the competency requirements of Board/Key positions, assess potential candidates and develop required competency through planned development and learning initiatives. The Committee may utilize the services of professional search firms to assist in identifying and evaluating potential candidates.
 3. may recommend to the Board to appoint other suitable external candidate(s) as special recruitment in senior managerial level based on job roles and competency in order to provide a continuous flow of talented people to meet the organizational needs.
 4. where it is decided to appoint an external candidate, timely and planned steps shall be taken for selection of a suitable candidate so that the appointment is made well before the retirement / relieving of the concerned officer to ensure the smooth transition.
- The recommendation of the Nomination Committee shall be placed to the Board for approval. While making its recommendation, the Nomination Committee shall consider all relevant factors including the available talent within the organization and the need to ensure continuous working and growth of the Company shall also be carefully considered.
 - Every member of the senior management team shall always endeavor to add capability in-house and mentor officials with potential working under him /her to handle responsibility in his absence by exposing him to all aspects of work being handled by them.

- Appointment of Key Managerial Personnel such as Company Secretary, Chief Financial Officer and other Compliance Professionals shall be made in compliance with applicable provisions of the Companies Act, 2013 (including rules made thereunder), Listing Regulations, Articles of Association of the Company and such other law as may be applicable from time to time.

iii. EMERGENCY SUCCESSION OR TEMPORARY CHANGE:

If a Director's /Senior Management's position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Committee/ Executive Directors shall within the time prescribed under the statutory provisions of law convene meeting as early as possible to implement the process described herein to fill the vacancy, 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 Chairperson / Whole Time Director or the Committee, then such other person who is competent to take the charge as may be decided by the Whole Time Director / Chairperson or the Committee will take charge until the senior executive re-joins the office

V. REVIEW AMENDMENTS TO THE POLICY:

The Board shall review and monitor the implementation of this Policy at regular intervals.

In case of any amendment(s), clarification(s), circular(s) etc issued by relevant authorities, not consistent with the provisions laid down under this Policy, then such amendment(s), clarification (s), circular(s) etc shall prevail and this Policy shall stand amended to that extent.

The Board has the power to replace and or amend this Policy on recommendation by the Nomination Committee, from time to time as and when thought necessary.

VI. EFFECTIVE DATE:

This Policy was adopted by the Board at its meeting held on 28th July, 2016 being the effective date.
Reviewed and amended by the Board of Directors at its meeting held on 25th May, 2022.