

SUCCESSION PLAN FOR BOARD MEMBERS AND SENIOR MANAGEMENT



JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED

Effective Date	November 4 , 2024
Approved by	Board of Directors

JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED

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PURPOSE

Regulation 17(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 requires every listed company to formulate a succession Policy.

Accordingly, the Board of Directors (the “Board”) of the Company needs to satisfy that plans are in place for succession for appointments to the Board and the Senior Management. This plan aims to ensure smooth operations of the Company in the event of cessation of directorship of a Director or cessation of employment of a Senior Management employee of the Company.

APPLICABILITY

This plan is a function of the Nomination and Remuneration Committee (“NRC”) and is applicable to the Managing Directors / Whole Time Directors (the “Executive Director”), Non-executive Directors and Senior Management, any other position within the company at the discretion of Managing Director and CEO in consultation with the Board from time to time.

SUCCESSION PLANS

A. FOR THE BOARD

The NRC of the Board, shall apply a due diligence process to determine the suitability of every person who is being considered for being appointed or re-appointed as a Director of the Company based on their educational qualification, experience & track record, and every such person shall meet the ‘fit and proper’ criteria, and accordingly any appointment or re-appointment of a Director shall be subject to prior approval / recommendation by Nomination & Remuneration Committee of the Company.

B. FOR THE EXECUTIVE DIRECTORS:

1. NRC shall give its recommendation to the Board on the following matters, based on the performance evaluation of the Executive Directors:
 - a. Whether an Executive Director should be considered for re-appointment or not. In case NRC does not recommend re-appointment, it shall recommend a replacement of the outgoing Executive Director;
 - b. For removal of an Executive Director and recommendation of a replacement in place of the Executive Director proposed to be removed;
2. NRC shall also recommend appointment of a person as an Executive Director as a “substitute” of any Executive Director in case of any contingency including critical illness, death or resignation of such Executive Director.

C. FOR THE NON-EXECUTIVE DIRECTORS (THE “NED”) (WHETHER INDEPENDENT OR NOT):

NRC shall give its recommendation to the Board on the following matters, based on the performance evaluation of NEDs:

- a. Whether an NED should be considered for re-appointment. If NRC does not recommend re-appointment, it shall recommend a replacement of the outgoing NED;
- b. For removal of an NED and recommendation of replacement in place of the NED proposed to be removed.

D. FOR THE SENIOR MANAGEMENT (OTHER THAN EXECUTIVE DIRECTORS):

NRC shall recommend persons who may be appointed in place of Senior Management employees (as defined by the Board from time to time) on their retirement. NRC shall, in consultation with the Managing Director/Whole Time Director and Chairman, identify either a suitable person (a) who is an employee of the Company; or (b) who may be appointed and assume the role and responsibilities discharged by the Outgoing Senior Management employee (the “Successor”).

All endeavors shall be made to appoint the Successor as a designate before completion of term of the Outgoing Employee who shall work in close association with the Outgoing Employee.

In case NRC is not able to identify the Successor, the Company may take suitable actions including requiring any other Senior Management employee to assume the role and responsibilities of the Outgoing Employee.

NRC shall also identify and recommend to the Board a suitable employee within the Company who may be required to assume the role and responsibilities of an Employee in case of any contingency including critical illness, death or resignation of such Employee.

The Company will institute a system for (a) internal grooming with the objective of promoting its employees to Senior Management; (b) lateral hiring to identify suitable persons who may be appointed in Senior Management positions; and (c) handover of responsibilities of an Outgoing Employee to such new employee who will take on the role and responsibilities of the Outgoing Employee.

The Company may avail services of an external agency to assist in this process.

MAINTENANCE OF RECORDS

Human Resource Department of the Company shall maintain records of the Executive Directors, and Senior Management employee of the Company. Company Secretary shall maintain records of the Non-Executive Directors.

REVIEW / AMENDMENT

The Board may amend, abrogate, modify or revise any or all clauses of this Plan in accordance with the Act, Listing Agreement and/or any other applicable law or regulation.

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over the policy.

The Succession Plan has been approved by the Board on November 04, 2024 on recommendation of the Nomination and Remuneration Committee. It shall be effective from November 04, 2024.