



POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT

FOR

IND-SWIFT LIMITED



1. OVERVIEW:

The policy on succession planning for the Board of Directors and senior management (“Policy”) has been formulated by the Board of Directors of **Ind- Swift Limited** (“Company”), in line with the requirements of the Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”).

2. PURPOSE:

Succession planning is a tool for an organization to ensure its 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 the importance of the process to succession planning to provide for continuity in the smooth functioning of the organization. There are certain positions in the Company that are key to its current and future growth. It is, therefore, important that these positions are assigned to duly skilled and best possible incumbents. It is critical to fill up such positions well in time to avoid any leadership gap. The Company has therefore put in place this Policy.

3. 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.



4. APPLICABILITY OF THE POLICY:

The Policy shall be applicable for succession planning of the Chairman/managing director/whole-time/ executive directors, independent directors and other members of the Board and senior management.

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.

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 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. 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.

7. DISSEMINATION OF THE POLICY:

The Policy shall be uploaded on the website of the Company at <http://www.indswifltd.com/>