



**RATNADEEP RETAIL LIMITED**

**POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR  
MANAGEMENT**

<b>Name</b>	<b>Policy On Succession Planning For the Board and Senior Management</b>
<b>Approval Date</b>	<b>20<sup>th</sup> June, 2026</b>
<b>Review Frequency</b>	<b>As and when required pursuant to changes in Applicable Laws</b>
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## POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT

### 1. DEFINITIONS

“**Applicable Laws**” shall mean the Companies Act, 2013 and rules made thereunder, the Listing Regulations (*defined below*), as amended from time to time and such other act, rules or regulations as may be applicable.

“**Board**” or “**Board of Directors**” shall mean the board of directors of the Company.

“**Company**” shall mean Ratnadeep Retail Limited.

“**Listing Regulations**” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

“**NRC**” shall mean the Nomination and Remuneration Committee of the Board of Directors of the Company.

“**Policy**” shall mean this Policy on Succession Planning for the Board and Senior Management of the Company.

“**SEBI**” shall mean the Securities and Exchange Board of India.

“**Senior Management**” shall mean the officers and personnel of the Company as defined under the Listing Regulations read with the provisions of the Companies Act, 2013, as amended, including all officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall also comprise members of the management one level below the chief executive officer or the managing director, or the whole-time directors of the Company, and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the Board of Directors, and as may be defined under applicable laws from time to time.

### 2. BACKGROUND AND SIGNIFICANCE

SEBI has mandated the need for a succession policy pursuant to Regulation 17(4) of the Listing Regulations, in order to ensure that the interests of investors of a listed company do not suffer on account of sudden or unplanned gaps in management of the company. Therefore, the Board of Directors of all listed companies is required to develop an action plan for the successful transition of key executives in accordance with the Listing Regulations. Pursuant to the Listing Regulations, the Company is required to put in place a plan for orderly succession for the Board and Senior Management.

Succession planning is crucial to the survival and growth of any business and a tool for an organization to ensure its continued effective performance through leadership and management continuity.

The Company appreciates the importance of succession planning to ensure continuity in its smooth functioning. Key positions in the Company, which are important for the Company's current and future growth, are assigned to qualified and competent professionals. It is imperative to fill up vacancies in such positions well in time to ensure continuity in leadership and management of the Company.

In view of the above, the Company has formulated the following Policy on Succession Planning for the Board and Senior Management of the Company ("**Policy**"). The Policy shall come into force with effect from the date of its approval by the Board and shall remain in force until modified or rescinded by the Board.

### **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 positions, assess potential candidates and develop required competencies 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 occurrences.

### **4. APPLICABILITY OF THE POLICY**

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

### **5. SUCCESSION PLAN FOR 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. Every such person shall possess the qualifications, experience, expertise, integrity and other attributes as may be considered appropriate by the NRC and as required under Applicable Laws.

The recommendations of the NRC shall be placed before the Board for approval. The appointment or re-appointment of a Director shall be subject to the recommendation of the NRC and approval of the Board and shareholders, wherever required under Applicable

Laws.

The NRC shall periodically review the succession plan and identify potential successors for critical Board and Senior Management positions to ensure continuity of leadership and governance.

## **6. SUCCESSION PLAN FOR THE SENIOR MANAGEMENT**

Based on the inputs received from the Human Resource Department, the Nomination and Remuneration Committee shall periodically review and consider the list of Senior Management which may retire, resign or, transfer, within the year.

The Nomination and Remuneration Committee shall also consider the new vacancies that may arise on account of retirement, resignation, death, removal, transfer, business expansion, incapacity, whether temporary or permanent or because of business needs/upgradation of department(s)/ regional office(s). Considering the above, the NRC Department shall assess the availability, internally and/or externally as the case may be, of suitable candidates for the Company's future growth and development.

Further, the NRC:

- a. shall evaluate the incumbent after considering all relevant criteria like qualifications, experience, performance, age, health, integrity, leadership capability and succession readiness etc., and recommend whether the concerned individual (i) be granted an extension in term/service; or (ii) be replaced with an identified internal or external candidate.
- b. shall identify the competency requirements of the key positions, assess potential candidates, and develop required competencies through planned development and learning initiatives. The NRC may utilise the services of professional search firms to assist in identifying and evaluating potential candidates.
- c. may recommend appointing other suitable external candidate(s) as special recruitment in Senior Management based on the profiles and competencies to provide a continuous flow of talented people to meet the organisational needs.
- d. In the event of any sudden or unforeseen vacancy in the Board or Senior Management due to resignation, death, disability, removal or any other reason, the NRC shall recommend suitable interim or permanent arrangements to ensure continuity of management and business operations.
- e. The NRC shall review succession planning matters and the implementation of this Policy at least once in every financial year.

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.

## **7. REVIEW OF THE POLICY**

The Policy shall be reviewed periodically by the Board or by any committee or such individuals authorised by the Board for this purpose. Any amendment to the Policy shall be subject to the approval of the Board and shall be in accordance with Applicable Laws.

The NRC may periodically review the effectiveness of this Policy and make appropriate recommendations to the Board for modification, if required.

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