

**Godfrey Phillips India Limited**  
Succession Planning Policy

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## I. Introduction

Regulation 17(4) of the SEBI (Listing Regulations and Disclosure Requirements), 2015 (hereinafter referred to as "LODR Regulations") mandates that Board of Directors (hereinafter referred to as "Board") of the listed entity shall satisfy itself that a plan is in place for the orderly succession for appointment to the Board and Senior Management team.

Accordingly, in pursuance of the provisions of LODR Regulations and Act, Godfrey Phillips India Limited (hereinafter referred to as "GPIL" or "Company") has formulated Succession Policy (hereinafter to as "Policy") for Board, KMPs and Senior Management to ensure continuity and smooth functioning of the Company.

## II. Scope

This Policy is applicable with regard to appointment of the Directors, Key Management Personnel (KMP) and Senior Management of the Company.

## III. Definitions

**"Nomination and Remuneration Committee"** or **"Committee"** means the Committee of the Board constituted/re-constituted, from time to time, under the provisions of Regulation 19 of LODR Regulations, and Section 178 of the Companies Act, 2013.

**"Board of Directors"** or **"Board"** means the Board of Directors of the Company as constituted/re-constituted, from time to time.

**"Company"** means Godfrey Phillips India Limited.

**"Companies Act"** means the Companies Act, 2013 and the rules framed thereunder.

**"Policy"** means this Succession Policy.

**"LODR Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**"Key Managerial Personnel"** (KMP) means following persons referred to in Section 2(51) of the Companies Act, 2013;

- i. Managing Director or the Manager and Chief Executive Officer (CEO);
- ii. Whole-time Director;
- iii. Chief Financial Officer;
- iv. Company Secretary;
- v. Such other officer, not more than one level below the Directors, who is in whole-time employment, designated as key managerial personnel by the Board; and
- vi. Such other officer as may be prescribed in the Companies Act, 2013

**“Senior Management”** means personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Chief Executive Officer/ Managing Director/ Whole-time Director / (including chief executive officer/manager, in case they are not part of the Board) (except administrative support staff/executive assistants), all the functional heads of the Listed Entity (by whatever name called) and shall specifically include the Company Secretary and Chief Financial Officer.

#### **IV. Procedure for Succession**

##### **a) Succession Plan for the Directors and KMP**

The Committee shall identify the suitable person from among the internal senior management personnel or from outside the Company to fill the vacancy at the Board level. While identifying suitable candidates, the Committee shall conduct a thorough due-diligence process to ensure that the candidate identified fulfills the criteria required to be appointed or reappointed to the Board and key management position.

The appointment, reappointment or removal of the person at the Board and KMP level shall be recommended by the Committee and approved by the Board, and it shall be done in accordance with the applicable provisions of the Act and LODR Regulations or any other relevant laws, rules and regulations as may be enacted and amended from time to time.

##### **b) Succession Plan for the Senior Management**

The Committee shall periodically review and consider the list of senior management employees due for retirement or resignation within the year. Further, the Committee may review the need to appoint fresh people to the senior management position owing to the business need(s) or upgradation of department(s). Additionally, the Committee shall ensure that all the candidates considered for the appointment fulfill the minimum eligibility criteria required to be appointed at the respective position and such appointments being made shall also be in line with the organization’s mission, vision, values, goals and objectives.

CEO, Managing Director, the Whole-time Directors and the Human Resources Head (HR- Head) shall also have the discretion to identify and recommend the high-performing/meritorious individuals to be appointed to the position.

Further, a good succession plan mandates that high performing/meritorious individuals are identified at the ongoing basis and necessary training is provided to them so that they can easily transition to the new role when the need arises.

##### **c) Temporary Change**

In case of an unexpected event or longer leave of absence, the immediate junior officer, to the concerned Senior Management Personnel, may take charge if the person is competent in view of the CEO, Managing Director, Whole-time Director or the Committee. If the person is not deemed competent to discharge the duty effectively, then such other person who is competent, as may be decided by the CEO, Managing Director, the Whole-time Director or the Committee, shall be appointed to take charge.

## V. Communication of the Policy

The Policy will be available on relevant medium of communication like intranet and corporate website.

## VI. Review

The Policy shall be reviewed by the Committee through the Company Secretary as and when it deems necessary or in compliance with the amendment made to the Act, LODR Regulations or enactment of any other laws, rules and regulations made thereunder.

## VII. Version Control

Version	Change Description	Date
1.0	New Policy drafted	27/05/2023