

## AFFORDABLE ROBOTIC & AUTOMATION LIMITED

### SUCCESSION PLANNING POLICY

#### 1. PREAMBLE

Securities and Exchange Board of India has notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”). Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred to as ‘Listing Regulations’) requires the Board of every listed company shall satisfy itself that plans are in place for orderly succession for appointments to the Board of director and senior management.

#### 2. OBJECTIVE OF THE POLICY

The objective of this Policy is to ensure the orderly identification and selection of new Directors or Senior Management as and when required by the company.

#### 3. DEFINITIONS:

- 1) **“Act”** means the Companies Act, 2013, Rules framed thereunder and any amendments thereto.
- 2) **“Board of Directors”** or **“Board”** means the collective body of the Directors of the Company.
- 3) **“Company”**, **“This Company”**, **“The Company”**, wherever occur in the policy shall mean **“AFFORDABLE ROBOTIC & AUTOMATION LIMITED”** or **“ARAPL.”**
- 4) **“Policy”** or **“This Policy”** means, **“Succession Planning Policy”**.
- 5) **“Regulations”** means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto.
- 6) **“Senior management”** shall mean officers/personnel of the company who are members of its core management team excluding board of directors and normally this 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.
- 7) **“Website”** means website of the Company i.e. [www.arapl.co.in](http://www.arapl.co.in)

#### 4. INTERPRETATION

Terms that have not been defined in this policy shall have the same meaning assigned to them in the Companies Act, 2013, and / or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **5. GUIDELINES**

### **1) Board Level Appointment:**

The Nomination and Remuneration Committee of the Company shall identify the suitable person from among the existing top management or from the outside to fill up the vacancy at the Board level. The appointment of the person at the Board level shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules made thereunder read with terms of Corporate Governance as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

### **2) Senior Management Level Appointment:**

The vacancy at Senior Management shall be filled up by the Managing Director or any other person so authorised by the Board from time to time in line with the internal policy adopted by the management, keeping in view the organisation's mission, vision, values, goals and objectives.

## **6. EMERGENCY SUCCESSION**

If any Director /Senior Management position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Nomination and Remuneration Committee shall convene a meeting as early as possible to implement the process described herein.

## **7. POLICY REVIEW**

This policy shall be reviewed from time to time so that the policy remains compliant with applicable legal requirements. The board shall keep the policy updated as per applicable statutory guidelines.

## **8. AMENDMENT**

The Board shall have power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this policy entirely with a new Policy according to subsequent modification(s) / amendment(s) to Regulations. However, the amended regulatory requirements will supersede the Policy till the time Policy is suitably amended.