



VISHNU PRAKASH R PUNGLIA LIMITED

ENGINEER, CONTRACTOR & DESIGNER

An ISO 9001: 2015 Certified Company

POLICY ON SUCCESSION PLANNING FOR THE BOARD AND SENIOR MANAGEMENT

Introduction:

The Securities and Exchange Board of India has mandated the need for a succession policy pursuant to Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”). It is a significant attempt to ensure that investors do not suffer due to sudden or unplanned gaps in leadership. Therefore, this policy has been formulated by the Nomination and Remuneration Committee (“Committee”) of Vishnu Prakash R Punglia Limited (“Company”), in line with the requirements of SEBI Listing Regulations. It has been considered and approved by the Board of Directors (“Board”) of the Company at its meeting held on February 03, 2025.

Objectives:

The objectives of the succession planning programme shall, inter-alia, include the following:

- a) To identify and nominate suitable candidates for the approval of the Board to fill any vacancy(ies) which may arise in the Board, from time to time;
- b) To identify the competency requirements of critical and key positions in the Company, assess potential candidates and develop required competency through planned development and learning initiatives;
- c) To identify the key job incumbents in Senior Management 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 or recruit other suitable candidate(s); and
- d) To ensure the systematic and long-term development of individuals in the Senior Management level and to replace when the need arises due to resignations, death, disabilities, retirements, and other unexpected occurrence.

Applicability of the Policy:

The Policy shall be applicable for succession planning of the following personnel:

- a) Managing Director, Chief Executive Officer, and the rest of the Board;
- b) Senior management of the Company as defined in Regulation 16(1)(d) of the SEBI Listing Regulations;
- c) Any other positions within the Company at the discretion of the Managing Director & Chief Executive Officer in consultation with the Board.

Succession Planning for the Board and Senior Management:

The Nomination and Remuneration Committee of the Company shall oversee and review succession plan from time to time and recommend the same to the Board.

CIN: L45203MH2013PLC243252

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(i) Succession Plan for the Board:

The Nomination and Remuneration Committee shall proactively review the succession requirements for the Board and carry out the 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 his educational qualification, relevant experience, track record, reputation etc.

The proposed candidate shall be evaluated by the Nomination and Remuneration Committee to determine the eligibility and proper criteria as per the Companies Act 2013, and if any, and thereafter such candidate shall be recommended to the Board for its consideration and approval.

The Company has also framed a Nomination and Remuneration Policy for Directors and other Senior Management and a Policy on Diversity of the Board to guide the Board in relation to the appointment/ re-appointment/ removal of the directors, to ensure adequate diversity in the board, to make good use of the varied skills, regional and industry experience, background, gender, and other qualities of the directors. Accordingly, the appointment/ re-appointment/ removal and tenure of Directors shall be governed by the provisions of the Nomination and Remuneration Policy for Directors and Senior Management.

(ii) Succession Plan for the Senior Management:

For Key Managerial Personnel, The Committee shall in consultation with the Board evaluate the suitability of any person based on factors viz., educational qualification, experience, age, health, leadership qualities, suitability to external market requirement / expectation etc., and recommend his/ her candidature to the Board well before such vacancy arises to facilitate smooth transition.

For Senior Management, the Committee shall review any vacancy / probable vacancy in the position of Senior Management Personnel which may arise on account of retirement, resignation, death, removal, transfer, business expansion, incapacity whether temporary or permanent or otherwise, up-gradation of department(s)/ regional office(s). Considering the above, the Committee shall assess the availability, internally and / or externally as the case may be, of suitable candidates for the Company's future growth and development.

In the event of any unexpected occurrence in respect of any member in the core management team, the next person as per the organization chart and hierarchy shall take interim charge of the position, pending a regular appointment in terms of the succession plan.

In addition to the above, all the appointments shall be made in compliance with applicable provisions of the Companies Act, 2013 (including the rules made there under) and the SEBI Listing Regulations.

Review and Amendment:

This Policy shall be subject to review, if necessary. Any subsequent amendment/modification in the Companies Act, SEBI Listing Regulations and/or other applicable laws in this regard shall automatically apply to the Policy.

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