

	<p><b>MANGALAM CEMENT LTD.</b>  <b>CIN:</b> L26943RJ1976PLC001705  <b>Regd. Office:</b> P.O. Aditya Nagar - 326520, Morak, Distt. Kota (Raj.)  <b>Phone:</b> 07459-233127, Fax No.: 07459-232036  <b>E-mail:</b> shares@mangalamcement.com <b>Website:</b> www.mangalamcement.com</p>	
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## **SUCCESSION POLICY FOR THE BOARD AND SENIOR MANAGEMENT**

**[Pursuant to Regulation 17(4) of SEBI (LODR) Regulations, 2015]**

### **BACKGROUND:**

Pursuant to Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the Board of Directors of a listed entity is required to satisfy itself that plans are in place for orderly succession for appointment to the Board of Directors and the Senior Management.

Accordingly, the Board of Directors of Mangalam Cement Limited (the “Company”) has adopted this succession policy (this “Policy”)

The Nomination and Remuneration Committee (the “Committee”) of the Company shall be responsible for implementing this Policy and its related procedures.

The Board of Directors of the Company will review amendments to this Policy from time to time.

### **OBJECTIVE:**

Succession Planning is an ongoing process required to ensure continuity and smooth functioning of the Company. It identifies requirement of the Company and the necessary competencies available. Thereafter, the management assess, develop and retain a talent pool of employees to ensure continuity of leadership.

The objective of this Policy is to have a succession plan for appointment to the Board and for the Senior Management.

### **PROCEDURE FOR SUCCESSION:**

#### **1) Succession Plan for the Board and Key Managerial Personnel (KMPs):**

The Committee shall on the recommendation of the Chairman will identify suitable persons from among the existing top management or from outside the Company to fill up the vacancy or for the appointment at the Board and at KMP Level.

A diligence process will be undertaken to determine the suitability of a person who may be considered for appointment or re-appointment as a director or for the appointment of KMP of the Company based on the education qualifications, experience and track record of the candidate.

The appointment, re-appointment or removal of the person at the Board and KMP level shall be proposed by the Chairman, recommended by the Committee and thereafter, approved by the Board. Such appointment, re-appointment or removal shall be in accordance with applicable provisions of the Companies Act, the Listing Regulations, and other law as applicable to the Company.

Note: This Policy modified and approved by the Board of Directors in its meeting held on 3<sup>rd</sup> November, 2023.

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## 2) Succession Plan for the Senior Management:

The Committee on the recommendation of Chairman shall review the list of Senior Management due for retirement or on resignation, if any. The Chairman shall also propose and recommend any new vacancy that may arise because of business/organisational needs.

The following steps will be taken to execute the Succession Planning:

- (i) Identify Key/critical positions in each Division/Department;
- (ii) Determine the likelihood of these positions getting vacant in future;
- (iii) Determine the required Job Competencies for the position;
- (iv) List down competency profile of the selected employee; and
- (v) Track overall progress of the selected candidate.

The vacancy or fresh appointments at the Senior Management level shall be in line with the internal policy/ies adopted by the management. The mission, vision, values, goals and objectives will be kept in mind while selected a candidate for the senior management.

### EMERGENCY SUCCESSION OR A TEMPORARY CHANGE:

If a Director/KMP/ Senior Management's position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Committee shall convene a meeting to implement the approval processes to fill the vacancy.

For a temporary change in executive leadership (i.e., illness or leave of absence of absence for long time), the immediate junior, reporting to such executives, shall take charge in place until the senior executives re-joins the office.

### REVIEW AND MONITORING:

The Board shall review and monitor the implementation of this policy at its discretion to ensure its effectiveness and for ensuring effective succession Planning.

### AMENDMENT / TO THIS POLICY:

The Board shall have the power to clarify any doubts or rectifying any anomalies in connection with the effective execution of this Policy. The Board also reserves the right to amend this Policy from time to time based on the changing requirements as prescribed by the SEBI/Stock Exchange or any other appropriate Statutory Authority.