



---

# PRECISION CAMSHAFTS LIMITED

CIN: L24231PN1992PLC067126

## POLICY ON PLANS FOR ORDERLY SUCCESSION FOR APPOINTMENT TO THE BOARD AND TO SENIOR MANAGEMENT

### 1. APPLICABILITY AND SCOPE:

- 1.1 According to Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirements (LODR)) Regulations, 2015, the Board of every listed company shall satisfy itself that plans are in place for orderly succession for appointments to the Board and to senior management. The term "senior management" would generally mean all members of the management one level below the executive director.
- 1.2 The Policy on plans for orderly succession for appointments to the Board and to senior management is applicable to the Precision Camshafts Limited ("the Company").

### 2. OBJECTIVE:

- 2.1 The objective of this policy is to make a plan for orderly succession for appointment to the Board and to the Senior Management.

### 3. DEFINITIONS:

- 3.1 "Nomination and Remuneration Committee" or "NRC Committee" means the Committee of the Board constituted/re-constituted under the provisions of Regulation 19 of the LODR Regulations, 2015 read with Section 178 of the Companies Act, 2013 as in force from time to time.
- 3.2 "Board of Directors" or "Board" means the Board of Directors of Precision Camshaft Limited as constituted/re-constituted from time to time.
- 3.3 "Company" means Precision Camshaft Limited.
- 3.4 "Policy" or "this Policy" means Succession Policy.
- 3.5 "Senior Management" mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the executive directors that includes general manager of all departments of the Company and CS.

### 4. PROCESS:

- 4.1 A good succession-planning program aims to identify high growth individuals, train them and feed the pipelines with new talent.
- 4.2 Board Level Appointment:



- 
- 4.2.1 The successors for the Independent Directors shall be identified by NRC Committee through the sources as the NRC may deem fit. In case of separation of Independent Directors due to resignation or otherwise, successor will be appointed at the earliest but not later than the immediate next Board meeting or three months from the date of such vacancy, whichever is later, unless the Board decides not to fill up the vacancy.
  - 4.2.2 The successors for the Executive Director(s) shall be identified by the NRC from among the Senior Management or through external source as the Board may deem fit.
  - 4.2.3 The NRC Committee will review the proposed appointments giving due consideration for the expertise and other criteria required for the successor and submit its recommendations to the Board
  - 4.2.4 The appointment of the person at the Board level shall be in accordance with the applicable provisions of the Companies Act, 2013 read with terms of Corporate Governance as may be amended from time to time.

**4.3 Senior Management Level Appointment:**

- 4.3.1 The vacancy at Senior Management i.e. all members of management one level below the executive directors that includes general manager of all departments of the Company and CS, shall be filled up by the Managing Director in line with the internal policy adopted by the management, keeping in view the organisation's mission, vision, values, goals and objectives.

**5. EMERGENCY SUCCESSION:**

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

**6. REVIEW AND MONITORING:**

- 6.1 The Nomination and Remuneration Committee shall review and monitor from time to time the implementation of this Policy to ensure its effectiveness and may also recommend changes, if any, to the Board for ensuing effective succession planning.

**7. DISCLOSURES:**

The Company shall disclose this Policy on its website and a web link thereto shall be provided in the Annual Report.