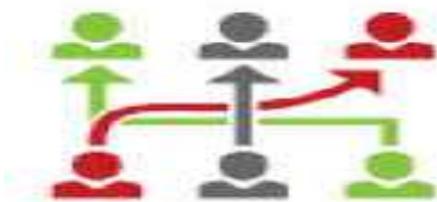


Succession Planning



Jindal Hotels Limited



**Succession
Planning**

“POLICY ON ORDERLY SUCCESSION FOR APPOINTMENTS TO THE BOARD AND SENIOR MANAGEMENT”

BACKGROUND AND INTRODUCTION

JHL Limited is a public Listed Company incorporated under the provisions of companies Act, 1956. SEBI has mandated the need for a succession policy and listed succession planning as Key function of the Board of Directors. This is one of the most significant attempts to ensure that investors do not suffer due to sudden or unplanned gaps in leadership. It is a mandate for boards of all listed companies to develop an action plan for successful transition of key executives.

The Company recognizes the importance of the process to Succession Planning to provide for continuity in smooth functioning, survival and growth of the organization and ensure its continued performance through effective leadership; therefore the company has put in place a Policy on Succession Planning (“the Policy”) for the Board and Senior Management. In accordance with the provisions of Regulation 17(4) Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred to as “LODR Regulations, 2015”) entered into by the Company with the stock Exchanges, the Board of Director (“the Board”) of **Jindal Hotels Limited** (“the Company”) be appointed upon the recommendation of the Nomination and Remuneration Committee.

OBJECTIVE

The Objective of this Policy is:

-) To ensure the Company is prepared with a plan to support operation and service continuity when the Board, KMP's and Senior Management Personnel or key business leader leave their positions;
-) To prepare a supply of suitably qualified and motivated employees for higher roles and responsibilities;
-) To identify and nominate suitable candidates for the Board's approval to fill the vacancies which arises in the Board of the Company from time to time;
-) To develop career paths for employees which will facilitate the Group's ability to recruit and retain top-performing or high talent employees;
-) To deliver a message to the Group's employees that they are valuable; and
-) To ensure the systematic and long-term development of individuals in the senior management level to replace when the need arises due to deaths, disabilities, retirements, and other unexpected occurrence.

DEFINITION

- i. "Nomination and Remuneration committee" or "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.
- ii. "Board of Directors" or "Board" means the Board of Directors of **Jindal Hotels Limited** as constituted/re-constituted from time to time
- iii. "Company" means **Jindal Hotels Limited**
- iv. "Policy" or "this policy" means Succession Policy.
- v. "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, including all functional heads.
- vi. "HR" means the Human Resource department of the Company.

Vii “Key Managerial personnel”_(KMP) refers to key managerial personnel as defined under the Companies Act, 2013 and includes:

- (i) Managing Director (MD), or Chief Executives Officer(CEO); or Manager; or Whole’ time Director(WTD)
- (ii) Chief Financial Officer (CFO);and
- (iii) Company Secretary (CS)

PROCEDURE

Succession Plan for Board

Subject to the provisions of Companies Act, 2013 and Regulation 19 of LODR, 2015, the NRC reviews and assesses Board composition and guide the Board in relation to appointment/reappointment of Directors and to device criteria for performance evaluation of Directors. In evaluating the suitability of individual Board member, the NRC shall take in to account the following criteria regarding qualifications, positive attributes and independence of director:

1. All Board appointments will be based on merit, in the context of the skills, experience, independence and knowledge, for the Board as a whole to be effective.
2. Ability of the candidates to devote sufficient time and attention to his professional obligations as independent Director for informed and balanced decision making
3. Adherence to the Code of Conduct and highest level of Corporate Governance in letter and in sprit by the independent Directors

Accordingly, the appointment/re-appointment and tenure of the Directors including the Managing Director/Chairman/Whole-time Directors of the company shall be governed by the provisions of Nomination & Remuneration Policy of the Company.

Succession Plan for the Senior Managerial Personnel

The Human Resource Department “hereinafter HR Department “shall periodically review and consider the list of senior managerial personnel due for retirement/attrition within the year. The HR Department shall also consider the new vacancies that may arise because of business needs/up-gradation of Department(s). Considering the above, the HR Department shall assess the availability of suitable candidates for the Company’s future growth and development. Further, based on the recommendation of the Managing Director & / or Whole time Director,the HR Department:

1. Shall evaluate the incumbent after considering all relevant criteria like experience, age, leadership quality etc. and recommend to the Management whether the

concerned individual be granted an extension in term/service or be replaced with an identified internal or external candidates.

2. Shall identify the competency requirements of key positions, assess potential candidates and develop required competency through planned development and learning initiatives. The HR Department may utilize the services of professional search firms to assist in identifying and evaluating potential candidates.
3. May recommend to the Management to appoint other suitable external candidate(s) as special recruitment in senior managerial level based on job roles and competency in order to provide a continuous flow of talented people to meet the organizational needs.
4. Where it is decided to appoint an external candidate, timely and planned steps shall be taken for selection of a suitable candidate so that the appointment is made well before the retirement/relieving of the concerned officer to ensure the smooth transition.
5. The Managing Director/ Whole time Director and Head- Human Resources shall from time to time identify high-potential employees who merit faster career progression to position of higher responsibility and formulate, administer, monitor & review the process of skill development and identify the training requirements.
6. Every member of the senior management team shall always endeavour to add capability in-house and mentor officials with potential working under him to handle his responsibility in his absence by exposing him to all aspects of work being handled by him.
7. 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 of the company shall take interim charge of the position, pending a regular appointment in term of the succession plan.
8. In addition to the above, the appointment of key Managerial personnel such as chief Financial Officer & Company Secretary and other Compliance Professional like Head Internal Audit shall be made in accordance with provisions of Companies Act, 2013 read with SEBI (LODR), Regulations, 2015 as amended from time to time.

EMERGENCY SUCCESSION

If a Director /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.

REVIEW AND MONITORING

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.

DISCLOSURES

The company shall disclose this Policy on its website .

For Jindal Hotels Limited

Piyush Shah
Managing Director