

**TIMESCAN LOGISTICS (INDIA) LIMITED  
POLICY FOR SUCCESSION PLANNING  
FOR THE BOARD AND SENIOR MANAGEMENT**

**INTRODUCTION**

Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred as “**SEBI Listing Regulations**”) require the Company to put in place Policy on Succession planning for the Board and Senior Management and display the same on the website of the Company.

The Company recognizes the importance of the process to Succession Planning to provide for continuity in the smooth functioning of the organization. It is an essential function of the Board for survival, growth of the organization and to ensure its continued effective performance through leadership continuity. There are certain positions in the Company that are key to Company's current and future growth. It is, therefore, important that these positions are manned by skilled and best possible incumbents and those positions whenever fall vacant are filled well in time to avoid any leadership gaps. The Company has therefore put in place a Policy on Succession Planning for the Board and Senior Management (hereinafter called the "**Policy**").

**PURPOSE**

Succession Planning is an important component often addressed as part of strategic planning. It is critical to the success of the organization and should provide for a process that recognizes, develops and retains top leadership talent. Board often creates a succession plan outlining the process for retaining, developing, and/or appointing the Senior Management personnel of the organization.

Succession planning can also mean creating an objective in a strategic plan around succession plans for all senior staff positions. If the organization is interested in developing an internal process to ensure that it develops and retains the best people, it may outline a development plan for each key position in the organization.

The Company recognizes importance of the process of Succession Planning, which provides continuity and smooth functioning. Moreover, there are few positions in the Company, which are key to its continued growth and hence, it is important, these positions are manned by skilled and best possible incumbents and that such positions whenever fall vacant are filled well in time to avoid any leadership gaps.

**OBJECTIVES OF THE POLICY**

- 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 identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
- To prepare a supply of suitably qualified and motivated employees for higher roles and responsibilities;
- To identify and nominate suitable candidate for the Board's approval to fill the vacancies which arises in

the Board of Directors of the Company from time to time;

- To develop career paths for employees which will facilitate the Company's ability to recruit and/or retain top-performing or high talent employees;
- To deliver a message to the Company'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 another unexpected occurrence.

#### **APPLICABILITY**

**This Policy for Succession planning is applicable to the following personnel:**

1. Managing Director, Executive Director, Non-Executive Directors and other Directors;
2. Senior Managerial Position:
  - i. Chief Financial Officer
  - ii. Company Secretary
3. Any other positions within the Company at the discretion of the Managing Director & Executive Director in consultation with the Board.

#### **DEFINITION**

**“Board of Directors”** or **“Board”** means the Board of Timescan Logistics (India) Limited, as constituted or reconstituted from time to time.

**“Company”** means Timescan Logistics (India) Limited formerly known as Timescan Logistics (India) Private Limited (hereinafter referred to as **“TSL”**).

**“Nomination & Remuneration Committee”** means the committee of the Board constituted and/or reconstituted under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013

**“Policy”** means TSL’s Policy for Succession Planning of the Board and the Senior Management.

**“Senior Management”** shall mean officers/personnel of the listed entity 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 executive directors, including all functional heads and KMP’s.

#### **KEY CONSIDERATIONS IN THE SUCCESSION PLANNING PROCESS**

- (i) Identify the long-term vision and direction of the organization, i.e. Strategic Plan.

- (ii) Review the mission and values of the organization.
- (iii) Identify core competencies and skills that are needed to lead the organization.
  - a. Determine talents needed for the long term.
  - b. Review current job description and revise and update.
  - c. Review salary history, budget, and market rates for position.
  - d. Seek key stakeholder input.
- (iv) Determine interim management and leadership plan for unplanned leaves.
  - a. Appointing an acting employee from inside organization or contracting with another person for specified time period or until another person is hired.
  - b. Develop timeline and position description for interim position.
- (v) Determine recruitment strategies:
  - a. Man power agencies vs. board managed process.
  - b. Seek bids and determine fees, scope of work, etc.
  - c. Develop selection criteria for key candidates to recommend to the board.
  - d. Develop communication strategy with the key stakeholders.
  - e. Develop transition plan like mentoring and coaching, orientation, etc. which may create an individual development plan with key expectations and performance review process for first year.
  - f. Conduct search process.
- (vi) Highlight the career development aspect:  
Being an organization with a clear, well-managed and regularly reviewed succession planning strategy shows employees there is a clear, thought-out process to succession planning and career development at your company.
- (vii) Use succession planning to boost morale and drive engagement:  
Ultimately, the aim of a succession planning strategy is to future-proof the business and mitigate risk when key people leave the business, ensuring the company keeps moving forward in a productive manner.

### **SUCCESSION PLAN FOR THE BOARD**

The Nomination & Remuneration Committee of the Board, shall apply a 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, experience, expertise & track record and accordingly any appointment or re-appointment of a Director shall be subject to prior approval by Nomination & Remuneration Committee of the Company.

The Company has also framed a Remuneration Policy to guide the Board in relation to appointment/ reappointment/ removal of Directors and to devise criteria for performance evaluation of Independent Directors and the Board and 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 the Directors including the CEO & Executive and Non-Executive Directors of the Company shall be governed by the provisions of Remuneration Policy of the Company.

For vacancies in the Executive Board, the NRC in consultation with the Chairman and other Members of the Executive Board, shall recommend the name(s) of the candidate(s) (whether internal or external) who have the requisite qualifications and attributes for being considered for such position(s).

In the event of any unexpected vacancy in the Executive Board, NRC shall meet and appoint from a select pool of persons to take charge of the said position either on an interim basis or on permanent basis.

For other vacancies in the Board, the NRC shall identify and recommend name(s) of the candidate(s) who has the requisite qualifications and attributes for being considered for such position(s).

### **SUCCESSION PLAN FOR THE SENIOR MANAGERIAL PERSONNEL**

The Nomination & Remuneration Committee shall periodically review and consider the list of senior managerial personnel due for retirement/ attrition within the year. The Nomination & Remuneration Committee shall also consider the new vacancies that may arise because of business needs/ up-gradation of Department(s). Considering the above, the Committee shall assess the availability of suitable candidates for the Company's future growth and development. Further, based on the recommendation of the Managing Director, Executive Director(s), KMP's, Head of the concerned Department, Head- Human Resources Department, the Nominations & Remuneration Committee and the others concerned:

1. Shall meet, at least, once a year to review the vacancies, if any, at Senior Management level and other critical positions and based on such requirements, shall formulate and adopt an appropriate action plan.
2. Shall evaluate the incumbent after considering all relevant criteria like experience, age, leadership quality etc. and recommend to the Board whether the concerned individual be granted an extension in term/ service or be replaced with an identified internal or external candidate.
3. Shall identify the competency requirements of the Board/ key positions, assess potential candidates and develop required competency through planned development and learning initiatives. The Committee may utilize the services of professionals to assist in identifying and evaluating potential candidates.
4. May recommend to the Board of Directors 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.
5. The recommendation of the Nomination & Remuneration Committee shall be placed to the Board for approval. While making its recommendation, the Nomination & Remuneration Committee shall consult with the concerned and all factors including the available talent within the organization and the need to ensure continues working and growth of the Company shall be carefully considered.
6. The CEO, Executive Directors and Head – Human Resources Department 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.

7. Every member of the senior management team shall always endeavor to add capability in-house and mentor officials with potential working under him/her to handle his/her responsibility in his/her absence by exposing them to all aspects of work being handled by him/her.
8. Appointment of Key Managerial Personnel such as Company Secretary, Chief Financial Officer and other Compliance Professionals shall be made in compliance with and conforming applicable provisions of relevant laws.
9. It is also extremely important to have a contingent plan in place to deal with sudden exits at the said Senior Management level. The Human Resource Department of the Company on an ongoing basis identifies a select pool of employees who can be groomed to occupy senior level positions in case of any such eventuality and train them adequately.

#### **CONFIDENTIALITY**

All persons responsible for execution of the Succession Planning Policy shall ensure confidentiality of the discussions and decisions with regard to the prospective candidate, except that the information may be shared, if required, with the concerned candidate in order to prepare him for such elevation.

#### **REVIEW AND MONITORING**

This policy may be amended, modified or supplemented from time to time to ensure compliance with any modification, amendment or supplementation to the Listing Regulations or as may be otherwise prescribed by the Board from time to time.

The Board of Directors of the Company has the power to replace and or amend this policy on recommendation by the Nomination and Remuneration Committee from time to time as and when needed.

#### **LIMITATION AND AMENDMENT**

In the event of any conflict between the provisions of this Policy and of the Companies Act, 2013 (and the rules framed thereunder) or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other statutory enactments, rules, the provisions of such Act or Regulation or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment/modification in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 (and the rules framed thereunder) and/or applicable laws in this regard shall automatically apply to this Policy.

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