



POLICY ON ORDERLY SUCCESSION PLANNING FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Regulation 17(4) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations")

Suraj Limited

CIN: L27100GJ1994PLC021088

Registered and Corporate Office

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1. Back Ground

In terms of the provisions of regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Board of Directors (“the Board”) of the listed entity shall satisfy itself that plans are in place for orderly succession for appointment to the Board of Directors and Senior Management.

The term “Senior Management” means 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.

2. OBJECTIVE

The primary objective of this policy is to establish a clear and systematic process for the orderly succession and appointment of individuals to the Board of Directors and senior management roles. This ensures leadership continuity, business stability, and adherence to regulatory requirements.

3. SUCCESSION PLANNING PROCESS

(a) Board-Level Appointments

- The Nomination and Remuneration Committee (NRC) shall evaluate and recommend suitable candidates, either from within the organization or externally, for appointment to the Board.
- The selection process shall comply with the relevant provisions of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments thereto.
- The NRC shall consider the candidate’s expertise, leadership qualities, integrity, and alignment with the company’s values and long-term vision.

(b) Senior Management Appointments

- Appointments to senior management roles shall be made by the Chief Executive Officer (CEO) or any other person duly authorized by the Board.

- The appointment process shall align with the company's internal HR policies and strategic goals, while taking into account the company's mission, vision, and values.
 - Internal talent development and leadership grooming shall be encouraged to ensure a robust internal pipeline for succession.
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4. REVIEW AND AMENDMENTS

(a) Periodic Review

- The Board shall periodically review this succession plan to ensure its continued relevance and effectiveness.
- Amendments may be made in response to regulatory updates, organizational changes, or evolving business requirements.

(b) Authority for Updates

- The CEO or any person duly authorized by the Board shall have the authority to propose updates to this policy to ensure compliance with regulatory changes.
- Any such updates shall be subject to review and approval by the Nomination and Remuneration Committee.
