

**POLICY ON**  
**SUCCESSION**  
**PLANNING**

## **BACKGROUND:**

Succession planning is a process of ascertaining the need for filling positions at the Board, senior management and other key positions. It involves identification for the said roles, assessment of their potential and developing next generation of leaders as potential successors for key leadership roles in an organization.

Securities and Exchange Board of India (SEBI) has mandated the need for a succession policy pursuant to Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). 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. Pursuant to the Listing Regulations, Easy Trip Planners Limited (“Company”) is required to put in place a plan for orderly succession for appointment to the board of directors and senior management.

Whereas under Section 178 of the Companies Act, 2013 (“Companies Act”), the Company is required to constitute a Nomination and Remuneration Committee and development of a succession plan for the Board and senior management is an object of the Nomination and Remuneration Committee.

Accordingly, this succession plan (“Succession Plan”) for the appointment of the Directors on the Board and Key Managerial Personnel has been prepared to give effect to the aforesaid provisions.

## **OBJECTIVES:**

The objectives of the succession planning programme shall, inter-alia, include the following:

- To ensure that the business of the Corporation is not affected on account of interruptions caused due to superannuation or voluntary retirement or resignation or death or permanent incapacitation or sudden exit of any Member of the Board or Senior Management or any other employee covered under this Policy.
- To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
- To identify the key job incumbents in Senior Managerial positions and recommend whether the concerned individual (i) be granted an extension in term/service or (b) be replaced with an identified internal or external candidate or recruit other suitable candidate(s) as per the service rules of the Company.
- 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 occurrences.

## **APPLICABILITY**

The Policy shall be applicable for succession planning of the following personnel:

1. The Policy focuses mainly on the Succession Planning at the Board and Senior Management level.
2. 'Board' shall mean and include Whole-time Directors of the Company appointed by the Board/ Shareholders
3. 'Senior Management' shall mean and include the following:
  - Members of Executive Management (i.e., employees one level below the Board);
  - KMPs (other than whole-time director);
  - Chief Technology Officer; and
4. Any other positions within the Company at the discretion of the CEO in consultation with the Board.

## **SUCCESSION PLAN**

The Nomination Committee of the Board shall review the leadership needs of the Company from time to time.

## **IMPLEMENTATION PROCESS**

### **A. Positions at the Directors level:**

- The responsibility of ensuring timely replacement for positions of any Director, lies with the NRC and Directors of the Company.
- For vacancies in the Board, the NRC in consultation with the Chairman and other Members of the 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).
- 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).
- The NRC shall undertake a process of due diligence to determine the suitability of the person for appointment / re-appointment / continuation as a Director on the Board, based upon qualification, expertise, track record, integrity and other 'fit and proper' criteria.
- In the event of any unexpected vacancy in the 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.

### **B. Positions at the Senior Management and other critical positions:**

- The Board 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.
- Such action plan, at the first instance, shall relate to identifying and short listing an employee within the same location/function or through a lateral transfer of an employee from another location/function. In case of non- availability, the said plan may involve selection of an external candidate having requisite skills,

experience, leadership quality and expertise deemed necessary for the said position.

- The Board shall ensure that the external candidate fits into the Corporation's culture and has the ability to lead by example, work with the team, motivate them, work congenially with the Members of the Senior Management and other staff members and demonstrate the ability to significantly contribute towards achievement of the strategic and business objectives of the Corporation.
- 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 Corporation 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.

### **POLICY REVIEW**

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.