



bajaj energy limited

Registered Office: Bajaj Bhawan, B-10, Sector 3, Noida, Uttar Pradesh- 201301

Website: www.bajajenergy.com

Corporate Identity No. U40102UP2008PLC046764

Succession Plan for the Board and Senior Management

Date: September 26, 2018

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1. INTRODUCTION

In accordance with the Listing Regulations, the Board of the Company has adopted this Policy for the Board and senior management.

2. DEFINITIONS

- (i). **“Act”** shall mean the Companies Act, 2013 and rules made thereunder, as amended from time to time.
- (ii). **“Board”** shall mean the board of directors of the Company.
- (iii). **“Company”** shall mean Bajaj Energy Limited.
- (iv). **“Listing Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- (v). **“Nomination and Remuneration Committee”** shall mean the committee of the Board constituted, or reconstituted, as the case may be, in accordance with Section 178 of the Act and the Listing Regulations.
- (vi). **“Policy”** shall mean this policy on succession planning.
- (vii). **“Senior Management”** would mean personnel of the company who are members of its core management team excluding Board of Directors comprising:
 - All members of management one level below the Chief Executive Officer/Managing Director/Whole Time Director/Manager (including chief executive officer/manager, in case they are not part of the board)
 - Company Secretary and Chief Financial Officer.
- (viii). **“Stock Exchange”** shall mean a recognised stock exchange on which the securities of the Company are listed.

3. PROCESS

- a. **Board Level Appointment:** The Nomination and Remuneration Committee shall identify the suitable person from the existing management or from the outside the Company to fill up a vacancy on the Board. The appointment of the person on the Board shall be in accordance with the Act read with the Listing Regulations.
- b. **Senior Management Appointment:** The vacancy of any Senior Management personnel shall be filled up by the executive director or any other person authorised by the Board from time to time.

Any appointment, whether on the Board or at the Senior Management shall be in accordance with the Company’s mission, vision, values, goals and objectives.

4. POLICY REVIEW AND AMENDMENTS

This Policy would be subject to modification in accordance with applicable law issued by the relevant, statutory and regulatory authorities. The Board may modify this Policy, in such a manner as it may deem fit, in accordance with applicable law and must be approved by the Board.
