



NATIONAL PLASTIC INDUSTRIES LIMITED

Corporate Office - 213, 214 & 215, Second Floor, Hub Town Solaris, N. S. Phadke Marg, Andheri (E), Mumbai - 400 069
Tel : 91-22 6766 9999 | Fax: 022-6766 9998 | E-Mail: info@nationalplastic.com | Website: www.nationalplastic.com
CIN No. L 25200MH1987PLC044707

SUCCESSION PLAN FOR APPOINTMENT TO THE BOARD AND SENIOR MANAGEMENT

[Pursuant to Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. INTRODUCTION:

The Securities and Exchange Board of India ("SEBI") issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as SEBI (LODR) Regulations, 2015 on September 02, 2015 effective from December 01, 2015 with an aim to consolidate and streamline the provisions of existing listing agreements thereby ensuing better enforceability.

Regulation 17(4) of SEBI (LODR) Regulation, 2015 inter alia, reads, the Board of Directors of the listed companies shall satisfy itself that plans are in place for orderly succession for appointment to the Board of Directors and Senior Management.

2. OBJECTIVE:

Objective of this policy is to ensure the orderly identification and selection of new directors or senior management in the event of any vacancy, whether such vacancy exists by reason of an anticipated retirement, an unanticipated retirement, the expansion of size of the company and otherwise.

3. DEFINITIONS:

- (i) "Nomination and Remuneration Committee" or "Committee" means the Committee of the Board constituted/re-constituted under the provisions of Regulation 19 of the SEBI (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 National Plastic Industries Limited as constituted/re-constituted from time to time.
- (iii) "Company" means National Plastic Industries Limited.
- (iv) "Policy" or "this policy" means Succession Policy.





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- (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 the functional heads.

4. PROCESS:

a) Board Level appointment

The Nomination and Remuneration Committee of the Company shall identify the suitable person from among the existing top management or from the outside to fill up the vacancy at the Board level. The appointment of the person at the Board level shall be in accordance with the applicable provisions of the Companies Act, 2013 read with terms of Corporate Governance as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as maybe amended from time to time.

b) Senior Management Level appointment:

The vacancy at Senior Management level i.e all members of management one level below the executive directors, including all functional heads (CEO/CFO/CS/General Manager etc.) shall be filled up by the Managing Director or any other so authorized by the Board from time to time in line with internal policy adopted by the Management, keeping in view the organization's mission, vision, values.

5. EMERGENCY SUCCESSION

If a Director's position or a Senior Management position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Nomination & Remuneration Committee shall convene a special meeting as early as possible to implement the process describes herein, subject to the necessity involved.

6. REVIEW AND MONITORING:

- a) The Board shall review the succession policy periodically and if required, shall make suitable changes in the policy keeping in view the regulatory changes or changes due to business environment.





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- b) Managing Director or any other so authorized by the Board from time to time shall be empowered to update the policy in line with regulatory requirement and make suitable changes in the existing policy subject to approval of Nomination & Remuneration Committee.

7. DISCLOSURES:

The Company shall disclose this policy on its website. The necessary disclosure, if any, about the policy will also be made as per the requirements of LODR Regulations and Companies Act, 2013 and amendments thereto.

Approved by the Board of Directors of the Company on May 29, 2018.

By the order of the Board

Paresh V. Parekh
Managing Director
DIN: 00432673

