

**TWENTYFIRST CENTURY MANAGEMENT SERVICES LIMITED
SUCCESSION PLANNING POLICY**

(Pursuant to Regulation 17(4) of SEBI (LODR) Regulations, 2015)

INTRODUCTION

The purpose of this policy is to ensure continuity in leadership and the smooth functioning of the Company through a structured succession plan for appointments to the Board of Directors and Senior Management. This aligns with the requirements under Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Objective

- To define a clear and transparent process for identifying and developing internal and external talent to fill key leadership positions.
- To ensure preparedness for unforeseen events that may result in sudden or unplanned vacancies.
- To maintain business continuity and minimize disruptions in leadership.

2. Scope

This Policy applies to:

- **Board of Directors**, including Executive, Non-Executive, and Independent Directors.
- **Senior Management**, which includes Key Managerial Personnel (KMPs) and other personnel one level below the KMPs, as defined by the Companies Act, 2013 and SEBI regulations.

3. Governance Framework

- a. Role of the Nomination and Remuneration Committee (NRC)
 - Periodically review the leadership needs of the Company, both current and future.
 - Identify suitable candidates for Board and senior management roles based on skills, experience, performance, integrity, and cultural fit.
 - Recommend to the Board succession plans for the positions of:
 - Managing Director/CEO
 - Executive Directors
 - Key Managerial Personnel (CFO, CS, etc.)
 - Senior executives reporting to KMPs
- b. Role of the Board of Directors
 - Review and approve the succession plans proposed by the NRC.
 - Ensure alignment of succession planning with the Company's long-term strategy and objectives.



- Monitor implementation and effectiveness of the succession plan.

4. Reason for Non-Implementation of Succession Planning at Present

As the company is a **promoter-driven entity**, where the **promoters** hold executive roles on the Board and are actively involved in the management of the business, the need for a formal succession plan for the Board of Directors has not been implemented. The leadership structure is 'deeply intertwined with the promoters, and their direct involvement in decision-making has led to the view that formal succession planning was not immediately necessary.

However, the company recognizes the importance of succession planning as a good governance practice, as outlined in **Regulation 17(4)** of SEBI LODR, and intends to review and implement a formal succession plan when the need arises, particularly as the business continues to evolve and the leadership structure may need to adapt.

5. Succession Planning Process

1) Identification of Critical Roles

The Company shall identify roles that are critical for business continuity and long-term success.

2) Talent Assessment

Potential successors shall be identified based on performance evaluations, leadership competencies, readiness, and career aspirations.

3) Development Plans

For each identified successor, specific development plans (training, mentoring, job rotation, etc.) will be designed and implemented.

4) Emergency Succession

The Company shall maintain an emergency succession plan to address any sudden vacancy in key positions.

5) Periodic Review

Succession plans shall be reviewed by the NRC at least annually or as and when required.

6. Confidentiality

All discussions and documents related to succession planning shall be maintained confidentially and shared only with relevant stakeholders.

7. Policy Review

This policy shall be reviewed periodically and updated, if necessary, to align with regulatory requirements, business needs, and market best practices.

This policy is approved by the Board of Directors at their meeting held on 27.05.2026.

