



Jana Capital Limited

Policy on Succession Planning

Doc #	JCL-PSP-001
Date of approval of the Board	25.10.2023
Date of review/revision	17.05.2024, 30.05.2025
Content Owner	Jana Capital Limited
Approver	Board of Directors
Confidentiality Level	Internal

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1. Introduction

The Company was incorporated on March 26, 2015, to carry on the business of an Investment Company. The Company received the certificate of registration from the Reserve Bank of India on 24th March 2017 as a Non-Banking Financial Institution - Non-Deposit taking - Systematically Important - Core Investment Company ("NBFC-CIC-ND-SI") under section 45 IA of the Reserve Bank of India Act 1934.

The Company received revised Certificate of Registration from the Reserve Bank of India on March 28, 2025, on account of shifting of Registered Office from State of Karnataka to State of Tamil Nadu as a Non-Banking Financial Institution – Non-Deposit taking – Systematically Important – Core Investment Company (NBFC-CIC-ND-SI) under Section 45 IA of the Reserve Bank of India Act, 1934.

The Company has a wholly owned subsidiary Company, Jana Holdings Limited, which is a Non-Operative Financial Holding Company (NOFHC) and holds its stake in Jana Small Finance Bank Limited, Associate company.

2. Background:

This policy on succession planning for the Board of Directors and Senior Management is formulated in the terms of the Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and the same is duly approved by the Board of Directors.

The Nomination & Remuneration ("Committee") shall be responsible for implementing this Policy and its related procedures.

Succession planning is a tool for an organization to ensure its continued effective performance through leadership continuity. A good succession planning program aims to identify high growth individuals, train them and feed the pipelines with talents. The Company recognizes the importance of the process to succession planning to provide for continuity in the smooth functioning of the organization. There are certain positions in the Company that are key to its current and future growth. It is, therefore, important that these positions are assigned to duly skilled and best possible incumbents. It is critical to fill up such positions well in time to avoid any leadership gap. The Company has, therefore, put in place this Policy.

This policy will also attempt to ensure the requirements under the RBI circular Ref.No.DoS.CO.PPG./SEC.01/11.01.005/2022-23, Compliance Function and Role of Chief Compliance Officer (CCO) - NBFCs dated April 11, 2022.

3. Applicability:

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

- Managing Director, Whole-time Director and other Board of Directors
- Senior Management as defined under Regulation 16 (1) (d) of Listing Regulations
- Key Managerial
Personnel defined under Section 203 of the Companies Act, 2013.
- Any other positions within the Company at the discretion of the Managing Director & Chief Executive Officer in consultation with the Board.

4. The objective of the succession planning:

- a) To identify and nominate suitable candidates for the Board's approval (including Nomination and Remuneration Committee) to fill the vacancies which arises in the Board of the Company from time to time.

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Version: updated 30.05.2025

Information Classification: **Internal** | Status | []

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- b) To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
- c) To identify the key job incumbents in Senior Managerial positions and recommend whether the concerned individual be granted an extension in term/service or be replaced with an identified internal or external candidate or recruit other suitable candidate(s).
- d) 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 occurrence.

5. Succession Plan:

The Committee shall periodically review and determine if there is reason to believe that one or more director's slots/ senior management's position/Key Managerial Personnel shall become vacant within the next six months and accordingly report its finding to the Board.

A. Succession Plan for the Board:

The Committee shall apply a due diligence process to determine the suitability of every person who is being considered for being appointed or re-appointed as a Director of the Company based on their educational qualification, experience & track record, reputation, etc. The appointment and continuation of appointment of Directors shall be subject to the fulfilment of fit and proper requirements as per the RBI regulations issued from time to time.

The appointment, reappointment or removal of the person at the Board level shall be recommended by the Committee and approved by the Board of Directors. Such appointment, reappointment or removal shall be in accordance with the applicable provisions of the Companies Act, RBI regulations, the Listing Regulations and any other law as applicable to the Company.

B. Succession Plan for the members of Senior Management and Key Managerial Personnel:

The Committee shall periodically review and consider the list of members of Senior Management and Key Managerial Personnel whose term may be nearing completion within the period of 6 months or becoming vacant on account of resignation. The Committee shall also consider new vacancies that may arise because of business needs or up-gradation of department(s). Accordingly, the Committee shall assess the availability of suitable candidates for the Company's future growth and development. The vacancy or fresh appointments at the Senior Management level shall be in line with the internal policy(ies) adopted by the management, keeping in view the organization's mission, vision, values, goals and objectives.

For Key Managerial Personnel & Senior Management Personnel appointment shall be considered and recommended by the Committee and thereafter approved by the Board after evaluating the suitability of any person based on factors viz., educational qualification, experience, age, health, leadership qualities, suitability to external market requirement / expectation etc. The Committee will recommend his/ her candidature to the Board well before such vacancy arises to facilitate smooth transition. Considering the extent of operations of the Company, the Committee shall see the availability of filling the positions with the internal available resources, if any, before proceeding to the external resources.

The appointment of Senior Management shall be in accordance with the applicable provisions of the Companies Act, Listing Regulations, RBI guidelines and any other laws as applicable to the Company.

6. Emergency Succession or Temporary Change

If a Director's /Senior Management's/KMP position suddenly becomes vacant by reason of unanticipated occurrence, the Committee/ Executive Directors shall decide for a temporary change in executive leadership (i.e., illness or leave of absence for long time), the immediate junior officer, reporting to such executive, shall take charge in place of his/her senior until the senior executive re-joins the office or if he/she is not competent in the view of the Chairperson or the Managing Director or the Committee, then such other person who is competent to take the charge as may be decided by the Managing Director or the Committee will take charge until the senior executive re-joins the office.

The below table will be followed:

Positions of Key Managerial Personnel	Emergency Person in charge in absence of executives
Managing Director and CEO	CFO
Chief Financial Officer	Accounts Manager/ Person in-charge of Accounts
Company Secretary	Assistant Company Secretary/Executive Company Secretary
Chief Compliance Officer	As may be decided by the Managing Director and CEO or the Committee at appropriate time.

7. Amendments to the policy:

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to amend this Policy from time to time based on changing requirements as prescribed by the SEBI/Stock Exchange(s) or any other appropriate statutory authority.

8. Disclaimer

- This policy issued by the Company is for internal compliance and does not create, nor shall it be construed to create, directly or implicitly, any rights, duties or obligations of the Company to any person, body or legal entity.
