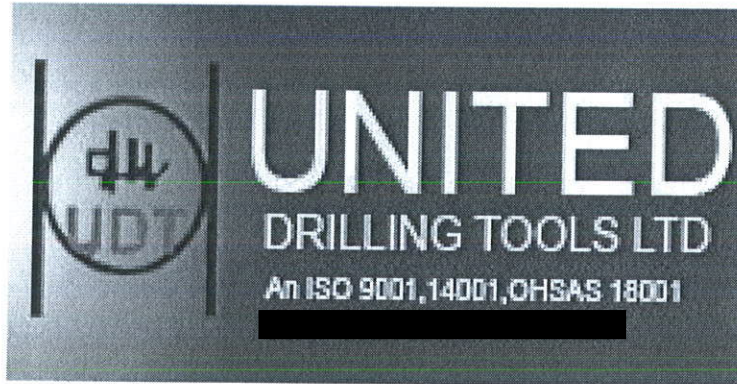


# UNITED DRILLING TOOLS LIMITED

(MANUFACTURERS OF OILFIELD EQUIPMENT)

CIN:L29199DL1985PLC015796

---



## POLICY ON ORDERLY SUCCESSION FOR APPOINTMENT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

{Pursuant to Regulation 17(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,  
2015}

**Registered Office:** 139A, First Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi – 110001

**Head Office:** A-22, Phase-II, Noida, Distt. Gautam Budh Nagar, Uttar Pradesh – 201305

E-mail: [compsect@udtltd.com](mailto:compsect@udtltd.com), Website: [www.udtltd.com](http://www.udtltd.com),

Phone: 0120-4842400, 2462673



## PREFACE

Pursuant to the provisions of the Listing Agreement, the Company upon the recommendation of Nomination and Remuneration Committee oversee succession plans of the Company for appointments of Board of Directors and Senior Management of the Company.

**“Good Succession planning is not just looking at who is next in line for a slot, but looking at people early at their careers and determining what kind of training they need to become leaders.”**

## OBJECTIVE

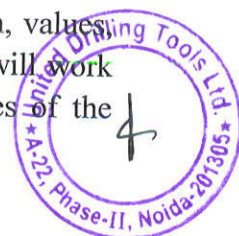
A change in executive leadership is inevitable for any organization. The framework of this policy to ensure the orderly identification and selection of New Directors and Senior Management in the event of any vacancy, whether such vacancy exists by reason of an anticipated retirement, an unanticipated departure, the expansion of the size of the Company, or otherwise.

## INTERPRETATIONS

1. **“Nomination and Remuneration Committee”** or **“Committee”** means the Committee of the Board constituted/re-constituted under the provisions of Regulation 19 of the LODR Regulations, 2015 read with Section 178 of the Companies Act, 2013 as in force from time to time.
2. **“Company”** means **United Drilling Tools Limited**.
3. **“Board”** or **“Board of Directors”** means the Board of Directors of **United Drilling Tools Limited** as constituted/re-constituted from time to time.
4. **“Key Managerial Personnel”** means the managing director, whole-time director, chief executive officer, manager, company secretary or chief financial officer of the Company and such other officer as identified by the Management.
5. **“Senior Management”** means employees of the Company who are member of its core management team excluding Board of Directors or Key Managerial Personnel of the Company and all members of management one level below the executive directors, including the functional heads.

## MODES FOR SUCCESSION

The Nomination and Remuneration Committee (the ‘Committee’) shall, in consultation with the Board on an ongoing basis, assess the leadership needs of the Company and help insure the selection of qualified and capable leaders who can be good fit for the Company’s vision, values, goals and objectives and who has the necessary skills for the position. The Committee will work with the Board or Whole Time Director to assess the current term of Key Executives of the Company and any retirement or resignation plans.



Based on the abovementioned criteria, a potential candidate for the position of Key Executive can be selected either from within the organisation or may be an external recruit. The Committee will maintain a database of information ('Database') on potential replacement candidates, in preparation for any planned or unplanned departures by the Key Executives, which database will be reviewed and assessed annually by the Board so that the list of candidates remains current and viable.

### **PROCEDURE**

- 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 may be amended from time to time.
- b) **Sr. Management Level Appointment:** The vacancy at Senior Management i.e. all members of management one level below the executive directors, including all functional heads (CEO/CFO/CS/General Manager) shall be filled up by the Managing Director in line with the internal policy adopted by the management, keeping in view the organisation's mission, vision, values, goals and objectives.

### **EMERGENCY SUCCESSION**

If a Director slot/Senior Management position suddenly becomes vacant by reason of death or other unanticipated occurrence, the Committee shall convene a special meeting as early as possible to implement the process described herein.

### **REVIEW AND MONITORING**

The Nomination and Remuneration Committee shall review and monitor from time to time the implementation of this Policy to ensure its effectiveness and may also recommend changes, if any, to the Board for ensuing effective succession planning.

### **ADMINISTRATION**

The Board shall be responsible for overseeing the implementation of this Framework and its related procedures from time to time. The Board reserves its right to amend or modify this Framework in whole or in part, at any time without assigning any reason whatsoever.

**For United Drilling Tools Limited**



**Pramod Kumar Ojha**  
Company Secretary

