

**AVANA LOGISTEK LIMITED
(FORMERLY KNOWN AS SHREYAS RELAY SYSTEMS LIMITED)**

POLICY ON SUCCESSION PLANNING

Preamble

- Succession Planning is an ongoing process that identifies necessary competencies, and then works to assess, develop, and retain a talent pool of employees, in order to ensure a continuity of leadership for all critical positions.
- It is a specific strategy, which spells out the particular steps to be followed to achieve the Company's mission, goals, and initiatives identified through *Manpower Planning*.
- It is a plan formulated to implement, and customize and meet the business needs of department(s) thereby contributing for the organisational manpower requirements.

Importance

At Avana Logistek Limited, we pursue Succession Planning as:

- a proactive and futuristic process, which enables the company to assess, evaluate and develop a talent pool of individuals who are willing to learn and occupy higher positions when needed.
- a method, which helps the organisation in preserving its information and knowledge that will be lost due to retirement, promotion and attrition.

Key Components:

Position description and responsibilities / Competencies / Skills:

Required skills are identified and specific problem-solving attributes and behavioural traits are addressed.

Individual assessment and skills / Competencies, development needs:

Aim towards filling majority of positions created by senior management vacancies or changes in organizational responsibilities from within the organisation by making the appropriate Competency match between the position and the individual.

Avana accordingly addresses the need to nurture existing personnel so that the associates can be readied in a short period of time to competently assume new responsibilities.

For associates covered in succession plan, senior management to provide additional Development activities to address skill and competency gaps. The Management team will play an active role in developing the associates to reach the next level and assume more responsibilities.

Steps to execute Succession Planning

- Identify Key/ critical positions in each Division / Department.
- Determine the required job Competencies for selected key positions.
- Determine the likelihood of these positions getting vacant in future.
- List down competency profile of the selected employees (through competency mapping).
- Analyse and match the competencies between the selected position & Employees who closely match the required competencies.
- Decide on two successors for the selected position.
- Employee with closest match to competency requirements of position will be the first successor to the position.

- The second successor will be the one with the second closest competency match to the position requirements and so on.
- Track overall progress.

Rollout Process

- Succession planning is carried out across different Divisions / Departments of the company.
- Confidentiality to be maintained (Only chosen candidate to know of status)
- In case of critical position not getting vacant, associate must have alternative career plan.
- In case of critical position getting vacant and no internal successor is identified, recourse should be taken to hire external talent to ensure smooth functioning.
- Transworld HRMS (Ramco) is used for automation and more effectiveness.
