

UNITED CREDIT LIMITED

CIN: L65993WB1970PLC027781

POLICY FOR ORDERLY SUCCESSION FOR APPOINTMENT TO THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT

[Pursuant to Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

A. PREFACE

Pursuant to the requirement of Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**SEBI Listing Regulations**”) the Board of Directors (“**the Board**”) of United Credit Limited (“**the Company**”) has adopted this Policy on 4th November, 2015.

B. PURPOSE

The objective of this Policy is to ensure proper identification of persons for appointment of Directors and officers/personnel in Senior Management as and when required.

C. DEFINITIONS

“**The Company**” means United Credit Limited.

“**The Board of Directors**” or “**the Board**” means the Board of Directors of United Credit Limited.

“**Senior Management**” will have the same meaning as defined in Explanation to Section 178 of the Companies Act, 2013 and Regulation 16(1)(d) of SEBI Listing Regulations i.e. officers/personnel of the Company who are members of its core management team excluding board of directors and normally this should comprise all members of management one level below the executive directors, including all functional heads.

“**Policy**” means Orderly Succession Policy.

: 2 :

D. MANNER OF SELECTION OF BOARD MEMBERS AND OFFICERS/PERSONNEL IN SENIOR MANAGEMENT

Appointment of Directors and officers/personnel in Senior Management will be made in the manner prescribed by the Companies Act, 2013 and SEBI Listing Regulations.

E. REVIEW AND MODIFICATION

The Policy will be reviewed by the Board from time to time and modification made as and when deemed fit.

F. WEBSITE

The Policy will be disclosed on the website of the Company.

PLACE : KOLKATA:

DATE : 4TH NOVEMBER, 2015