



SISTRY FOUNDATION

POLICY ON ELECTION/ROTATION OF BOARD MEMBERS OF SISTRY FOUNDATION

1. INTRODUCTION

- 1.1 In terms of the Indian Trust Act, 1882, rules made thereunder and the Listing Regulations, as amended from time to time, the Committee has formulated this policy on Rotation and Election of Trustees or Board Members ('the Policy'). The Policy has been adopted by the SISTRY FOUNDATION and the Board of Trustees on March 31, 2017 as per the Trust Deed, vide Deed No- 03543/2009. The Trustee members shall be elected at the A.G.M in every year. The election and rotation of the Governing Body members shall be dealt with as has been prescribed as in the case of other members noted here in before. The term of office of the Governing Body shall ordinarily be one year unless it is dissolved/terminated early under unforeseen circumstances. After election, the old Governing body will continue to function till the new Body takes over charge which shall under no circumstances be more than 30 days from the date of election. In the time of A.G.M or Election if no breach of terms or violation against the Board Members or Trustee Member then the Old Governing Body will continue.
- 1.2 This policy shall act as a guideline for determining qualifications, positive attributes, independence of Trustees and matters relating to the Election and Rotation of Members.

2 OBJECTIVE OF THE POLICY

- 2.1 To lay down criteria and terms and conditions with regards to the identification of persons who are qualified to become Directors (executive, non-executive, finance and trustees) including their qualifications, positive attributes and independence and who may be appointed as the Senior Management of the Organization.

3 ELECTION/ROTATION OF BOARD MEMBERS/TRUSTEES

This Policy enumerates guidelines which may be used by SISTRY FOUNDATION in election/rotation of Board Members.

- 3.1 Assess skill-sets the Board needs given the strategies, challenges faced by the Trust/Organization.

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- 3.2 In selecting individuals for appointment/election/rotation of directors, the SISTRY FOUNDATION may refer to the following guidelines/policies:
- 3.2.1 Board Membership Criteria (Refer *Schedule A*)
 - 3.2.2 Board Diversity Policy (Refer *Schedule B*)
- 3.3 Request candidature from the database maintained by SISTRY FOUNDATION HR or list of potential candidates shared by the external consultants or any other source as deemed appropriate by the Committee.
- 3.4 SISTRY FOUNDATION members (either jointly/individually, as delegated) shall meet the potential candidate and assess his/her suitability for the role.
- 3.5 Emergency Succession: If position of a Board Member suddenly become vacant by reason of death or other unanticipated occurrence, the other members shall convene a special meeting at the earliest opportunity to fill such vacancy.

4 *POLICY IMPLEMENTATION*

- 4.1 The Committee is responsible for recommending this Policy to the Board.
- 4.2 The Board is responsible for approving and overseeing implementation of this Policy (with the support of the Committee)

5 *REVIEW OF THE POLICY*

This Policy will be reviewed and reassessed by the Election Committee (An Election Committee shall be constituted at least 60 days before the scheduled election. Be appointed by the outgoing Board or the General Body. Consist of neutral members not contesting the election.) as and when required and appropriate recommendations shall be made to the Board to update this Policy based on changes that may be brought about due to any regulatory amendments or otherwise.

6 *ELECTION COMMITTEE*

An **Election Committee** of 3 members shall be formed. Members will be nominated by the President and Secretary. The committee shall conduct free and fair elections. The committee members are should be senior, experienced, and neutral member of the organization or external members.

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7 COMPLIANCE RESPONSIBILITY

Compliance of this policy shall be the responsibility of the Organization Chief Petron and Executive Director of the Organization who shall have the power to ask for any information or clarifications from the management in this regard. Chief Petron as President of the SISTRY FOUNDATION have right to recommend removal or disciplinary action against board members in case of misconduct, subject to due process. Supervise and coordinate the Election Committee for smooth conduct of elections. Authenticate and certify election results and maintain official records. Implement decisions related to rotation, induction, or removal of board members as per policy.

Schedule A

BOARD MEMBERSHIP CRITERIA

The Election and Rotation Committee works with the Board to determine the appropriate characteristics, skills, and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in charity and welfare services, government, education, and public service. Characteristics expected of all directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner.

In evaluating the suitability of individual Board members, the Committee considers many factors, including general understanding of marketing, finance, operations management, public policy, international relations, legal, governance and other disciplines relevant to the success of a large NGO in today's welfare environment; understanding of the NGO work; experience in dealing with strategic issues and long-term perspectives; maintaining an independent familiarity with the external environment in which the organization operates and especially in the directors particular field of expertise; educational and professional background; personal accomplishment; and geographic, gender, age, and ethnic diversity.

In determining whether to recommend a director for re-election, the Election Committee also considers the director's past attendance at meetings, participation in meetings and contributions to the activities of the Board, and the results of the most recent Board self-evaluation.

Board members are expected to rigorously prepare for, attend and participate in all Board and applicable committee meetings. Each member is expected to ensure that their other current and

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planned future commitments do not materially interfere with the responsibilities at SISTRY FOUNDATION.

Schedule B Board Diversity Policy

1. PURPOSE

The need for diversity in the Board has come into focus post the changes in the provisions of the Trust Act 1882 and the corporate governance requirements as prescribed by Securities and Exchange Board of India (“SEBI”) under Listing Regulations, as amended.

2. SCOPE

This Policy is applicable to the Board of the Trust.

3. POLICY STATEMENT

The Trust recognizes the importance of diversity in its success. Considering the global footprint of the Trust, it is essential that the Trust has as diverse a Board as possible.

A diverse Board will bring in different set of expertise and perspectives. The combination of Board having different skill set, industry experience, varied cultural and geographical background and belonging to different race and gender will bring a variety of experience and viewpoints which will add to the strength of the Trust.

While all appointments to the Board are made on merit, the diversity of Board in aggregate will be of immense strength to the Board in guiding the Trust successfully through various geographies.

The Committee reviews and recommends appointments of new directors to the Board. In reviewing and determining the Board composition, the Committee will consider the merit, skill, experience, race, gender and other diversity of the Board.

To meet the objectives of driving diversity and an optimum skill mix, the Committee may seek the support of SISTRY FOUNDATION Human Resources.

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4. REVIEW OF THE POLICY

This Policy will be reviewed and reassessed by the Committee as and when required and appropriate recommendations shall be made to the Board to update this Policy based on changes that may be brought about due to any regulatory amendments or otherwise

5. APPLICABILITY TO SUBSIDIARIES

This Policy may be adopted by the Trust's subsidiaries subject to suitable modifications and approval of the board of directors of the respective subsidiary organization.

6. COMPLIANCE RESPONSIBILITY

Compliance of this policy shall be the responsibility of the Organization Chief Petron and Executive Director of the Trust who shall have the power to ask for any information or clarifications from the management in this regard.

Explanations:

Consecutive Terms: He/ she shall be eligible for appointment/election/rotation as Independent Director after the expiration of three years of ceasing to be a Director on the Board of the Trust provided that he/ she shall not during the said period of three years, be appointed in or associated with SISTRY FOUNDATION in any other category, either directly or indirectly.

Signature: 
Executive Director
Sistry Foundation
Prangopal Nagar, Nabadwip, Nadia

Date: 31/03/2017



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