

INVIGORATED BUSINESS CONSULTING LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. Corporate Disclosure Policy

- 1.1. The following is the Corporate Disclosure Policy/ Norm to be followed by Invigorated Business Consulting Limited ("Company") to ensure timely and adequate disclosure of price sensitive information.
- 1.2. For the purpose of this Code Unpublished Price Sensitive Information ("UPSI") shall mean and include such matters as may be specified under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment thereto from time to time (hereinafter referred to as "Regulations").
- 1.3. This Code shall be applicable and binding on all the persons as defined under the regulations which shall include employees, officers, directors and those persons authorized to speak on behalf of the Company.

2. Definitions

- a. **"Board"** means the Board of Directors of the Company.
- b. **"Company"** means Invigorated Business Consulting Limited.
- c. **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof and means the securities of the Company (specifically excluding units of a mutual fund).
- d. **"Unpublished Price Sensitive Information"** or **"UPSI"** means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and ordinarily including but not restricted to, information relating to the following:
- (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delisting's, disposals and expansion of business , award or termination of order/contracts not in the normal course of business and such other transactions;
 - (v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
 - (vi) change in rating(s), other than ESG rating(s);
 - (vii) fund raising proposed to be undertaken;

- (viii) agreements, by whatever name called, which may impact the management or control of the company;
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals; and
- (xvii) any information which is likely to material affect the price of shares of the Company.

Explanation 1- For the purpose of sub-clause (ix):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Explanation 2- For identification of events enumerated in this clause as UPSI, the guidelines for materiality referred at para A and B of Part A of Schedule III of the SEBI Listing Regulations as specified by the SEBI shall be applicable.

3. Prompt disclosure of price sensitive information

3.1. Disclosure of UPSI would be done promptly when credible and concrete information is available for making the same generally available;

3.2. The Company will endeavour to make uniform and universal dissemination of UPSI and will avoid making selective disclosure once the information is ready to be made generally

available. Material events will be disseminated as mandated by the stock exchanges under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

3.3. In case the Company is required to make selective disclosure of UPSI, then the information will be promptly disseminated either in the form of notification to stock exchanges, press releases or upload of information on the website of the Company.

3.4. UPSI handling will be on a selective need to know basis for legitimate purposes only.

3.5. The information released to stock exchanges will also be placed on the website of the Company for improving investor access to such public announcements.

4. Overseeing and co-ordinating disclosure

4.1. The Whole-time Director or the Company Secretary, being the person who is designated as the Compliance Officer to oversee corporate disclosure will be the Chief Compliance Officer (CCO) to deal with dissemination of information and disclosure of UPSI.

4.2. The Whole-time Director or CCO shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and co-ordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media, and educating staff on disclosure policies and procedure.

4.3. Information disclosure/ dissemination may normally be approved in advance by the Whole-Time Director or CCO.

4.4. If information is accidentally disclosed without prior approval, the person responsible may inform the Whole-Time Director or CCO immediately, even if the information is not considered price sensitive.

5. Responding to market rumours

5.1. Any queries or requests for verification of market rumours by exchanges should be forwarded immediately to the Whole-Time Director or CCO who shall decide on the response/ clarification.

5.2. The Whole-time Director or CCO shall decide whether a public announcement is necessary for verifying or denying rumours. The required disclosure shall be made accordingly.

5.3. The Company will, subject to non-disclosure obligations, aim to provide appropriate and fair response to the queries on news reports and requests for verification of market rumours by regulatory authorities.

5.4. The Company shall confirm, deny or clarify, upon the material price movement in the securities of the Company, any reported event or information in the mainstream media

which is not general in nature, and which indicates that rumour, as soon as reasonably possible but within 24 four hours from the trigger of material price movement. The Company shall also provide the current stage of such an event or information, if any, upon confirming the reported event or information.

6. Timely Reporting of shareholdings/ ownership and changes in ownership:

6.1. Disclosure of shareholdings/ ownership by major shareholders and disclosure of changes in ownership as provided under any Regulations made under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be made in a timely and adequate manner.

7. Disclosure/ dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors

7.1. The guidelines given hereunder shall be followed while dealing with analysts and institutional investors: -

i. Only Public information to be provided

Only public information and Non-Price Sensitive Information should be provided to the analyst/ research persons. Alternatively, the information given to such persons should be made generally available at the earliest.

ii. Recording of discussion

In order to avoid misquoting or misrepresentation, it is desirable that as far as possible discussions at meetings with analysts, brokers or Institutional Investors should preferably be recorded.

iii. Handling of unanticipated questions

Sufficient care should be exercised while dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and suitable response given later. If the answer includes price-sensitive information, the same should be promptly made generally available.

iv. Prompt release of Information

The Company may also consider transcripts or records of the proceedings of the meetings with Analysts, and Investor Relation meetings available on the website of the Company promptly.

8. Medium of disclosure/ dissemination

8.1 The manner of disclosure/ dissemination of UPSI is given below: -

- i. Disclosure/ dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- ii. Whole-time Director or CCO shall ensure that disclosure to stock exchanges is made promptly.
- iii. The company may also facilitate disclosure through the use of their dedicated Internet website.
- iv. Company websites may provide a means of giving investors a direct access to analyst Briefing material, significant background information and question and answers.
- v. The information filed by the Company with exchanges under continuous disclosure requirements may be made available on the Company's website.

9. Amendments and Modifications

- 9.1. This code shall be reviewed from time to time and any amendments or modifications thereto shall be subject to the review and approval of Board of Directors of the Company.
- 9.2. In the event of any conflict between the provisions of this Code and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other statutory enactments, rules, the provisions of such regulations or statutory enactments, rules shall prevail over this Code;
- 9.3. Any subsequent amendment/ modification in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other governing Act/ Rules/ Regulations or re-enactment, impacting the provisions of this Code, shall automatically apply to this Code and the relevant provision(s) of this policy shall be deemed to be modified and/or amended to that extent, even if not incorporated in this policy;

Invigorated Business Consulting Limited

Registered Office: Plot No. 19, Industrial Area, Phase 2, Chandigarh - 160002

Tel.: +91-129-2564116

E-mail: ibcl@ibcl.ltd; Website: www.ibcl.ltd

Corporate Identification Number L70200CH1987PLC033652