

Invigorated Business Consulting Limited

(Formerly Escorts Finance Limited)

Policy on Appointment and Remuneration of Directors and Members of Senior Management

The following policy on appointment and remuneration of directors and members of senior management including the criteria for determining qualifications, positive attributes, and independence of a Director, etc. of Invigorated Business Consulting Limited ("the Company") has been reviewed and amended from time to time and last approved by the Board of Directors in its meeting held on October 26, 2023, on the recommendation of the Nomination and Remuneration Committee. The policy also includes the remuneration policy for all the employees of the Company including the Key Managerial Personnel:

i. Appointment and Qualifications/ Positive Attributes and Independence of the Directors

- a) The Directors shall possess an appropriate balance of skills, experience, and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, information technology or other disciplines related to the Company's business;
- b) The Directors shall not incur any disqualification in terms of the provisions of the Companies Act, 2013 ("the Act") and/ or the rules and regulations made thereunder and/ or under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Articles of Association of the Company;
- c) The Independent Directors shall fulfill the criteria of Independence laid down under Section 149(6) of the Companies Act, 2013, and rules made thereunder as amended from time to time and also comply with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time;
- d) The Whole-time Director and the Chairperson shall be required to fulfil the criteria as prescribed under the Act;
- e) Such other qualifications as may be prescribed under the Act.
- f) The appointment of all the Directors shall be made by the Board on the recommendation of the Nomination and Remuneration Committee. The procedure and manner of appointment and re-appointment of the Directors, Whole-time Director, and Chairperson shall be in terms of the provisions of the Act, and Rules made thereunder,

SEBI Listing Regulations as amended from time to time, and Articles of Association of the Company including but not limited to the age limit, maximum tenure, Fit, and Proper criteria.

ii. Remuneration for Key Managerial Personnel and other employees

- a) The remuneration of employees largely consists of basic salary, perquisites, and other allowances. Perquisites and retirement benefits are paid according to the Company policy, subject to the prescribed statutory ceiling.
- b) The components of the total remuneration vary for different grades, qualification, & experience/ merits, and performance of each employee.
- c) The key elements of remuneration of Non-Executive/ Independent Directors are commission and sitting fees subject to the overall limit as prescribed in the Companies Act, 2013, read with rules made thereunder and the approval of the shareholders, as applicable. They shall be covered under the Directors and Officers Liability Insurance (D&O) Policy. The Independent Directors shall not be eligible for stock options.

iii. Evaluation Criteria

The Committee shall develop such assessment criteria as it shall deem fit for the purpose of undertaking performance evaluation. The Committee shall undertake an annual performance evaluation based on the relevant assessment criteria developed by it. The assessment criteria for performance evaluation shall be disclosed in accordance with the relevant applicable provisions.

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