



Incredible Industries Limited

# SUCCESSION POLICY

***FOR APPOINTMENTS TO THE BOARDS AND SENIOR  
MANAGEMENT***

Date of Original adoption / Revision	Effective date of the Policy
Revised on 14.11.2015	01.12.2015
Revised on 12.11.2024	12.11.2024 (unless otherwise specifically mentioned)

**INCREDIBLE INDUSTRIES LIMITED**  
CIN: L65921WB1979PLC032200  
Registered Office: 14, N.S. Road,  
Kolkata: 700001



## Incredible Industries Limited

### 1. BACKGROUND:

The Securities and Exchange Board of India (“SEBI”) issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the ‘LODR Regulations’) on September 02, 2015, effective from December 01, 2015 as amended from time to time), with an aim to consolidate and streamline the provisions of existing listing agreements thereby ensuring better enforceability.

Regulation 17(4) of the LODR Regulations, inter alia, reads, *the Board of Directors of the listed entity shall satisfy itself that plans are in place for orderly succession for appointment to the Board of Directors and senior management.*

### 2. OBJECTIVE

The objective of this Policy is to make a plan for orderly succession for appointment to the Board and Senior Management.

### 3. DEFINITIONS

- i. “Nomination and Remuneration Committee” or “the Committee” means the Committee of the Board constituted/re-constituted, from time to time, under the provisions of Regulation 19 of the LODR Regulations, 2015 read with Section 178 of the Companies Act, 2013, as in force.
- ii. “Board of Directors” or “Board” means the Board of Directors of Incredible Industries Limited as constituted/re-constituted, from time to time.
- iii. “Company” means ‘Incredible Industries Limited’.
- iv. “Policy” or “this Policy” means Succession Policy.
- v. “Senior Management” shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer

### 4. PROCEDURE

- i. **Board & KMP Level Appointments:** The Nomination and Remuneration Committee (NRC Committee) of the Company shall identify suitable persons from amongst the existing top management personnel or from the outside to fill up the vacancy at the Board & KMP level. The appointment of the person at the Board & KMP level shall be in accordance with the applicable provisions of the Companies Act, 2013, read with



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terms of Corporate Governance as may be amended from time to time, and other laws as applicable to the Company.

- ii. **Senior Management Level Appointment:** The vacancy at Senior Management level shall be filled up by the Executive Directors in line with the internal policy adopted by the management, keeping in view the organization's mission, vision, values, goals and objectives.

### **5. REVIEW AND MONITORING**

The Board shall review and monitor the implementation of this Policy from time to time to ensure its effectiveness and for ensuing effective succession planning.

### **6. AMENDMENTS TO THE POLICY:**

The Board shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this Policy. The Board reserves the right to amend this Policy from time to time based on changing requirements as prescribed by SEBI/Stock Exchange(s) or any other appropriate Statutory Authority.

### **7. DISCLOSURE OF THE POLICY**

The Company shall disclose this Policy on its website. The necessary disclosure, if any, about the policy will also be made as per the requirements of LODR Regulations and Companies Act, 2013.