

Policy / Process Note Information

<i>Policy Name</i>	<i>Nomination and Remuneration Policy and Selection Criteria & due diligence of Directors, Key Managerial Personnel and Senior Management of Intec Capital Limited</i>
<i>Last Recommended / Reviewed by Committee of Board (CoB), if any</i>	<i>Approved by Nomination and Remuneration Committee (NRC) on February 12, 2021</i>
<i>Last Approved / Reviewed by Board of Directors, if any</i>	<i>Approved by Board of Directors on February 12, 2021</i>
<i>Recommended by Committee of Board (CoB), if any</i>	<i>Recommended by Nomination and Remuneration Committee (NRC) in its meeting scheduled on May 30, 2025</i>
<i>Approved by Board of Directors, if any</i>	<i>Approved by Board of Directors on May 30, 2025</i>
<i>Effective Date</i>	<i>May 30, 2025</i>

1. Preamble

- 1.1. This Nomination and Remuneration Policy is being formulated in terms of section 178 (1) of the Companies Act, 2013, read with regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter referred to as "SEBI LODR 2015") as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.
- 1.2. This policy shall act as guidelines on matters relating to the remuneration, sittings fees, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel and Senior Management.
- 1.3. This policy is also aligned with the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

2. The Constitution and Terms of reference of NRC Committee

- 2.1. The Board has the power to constitute / reconstitute the Committee from time to time in order to make it consistent with Bosch policies and applicable statutory requirements.

3. Key Role of NRC

- 3.1. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- 3.2. To formulate the criteria to carry out evaluation of every director's performance and recommend to the board his /her appointment and removal based on the performance.
- 3.3. To formulate the criteria identifies persons who may be appointed in senior management in accordance with the criteria laid down.
- 3.4. To guide the Board in relation to the appointment and changes in Directors, Key Managerial Personnel and Senior Management including appointment of KMP and Senior Management positions;
- 3.5. To evaluate the performance of the Members of the Board and provide necessary report to the Board for further evaluation;
- 3.6. To recommend to the Board on remuneration payable to the Directors, Key Managerial Personnel and Senior Management;
- 3.7. To develop a succession plan for the Board;
- 3.8. To ensure that any compensation arrangements for KMPs and Senior Management are risk-aligned and consistent with RBI's guidelines on deferral, malus, and clawback provisions (where applicable).
- 3.9. To recommend on Diversity of the Board
- 3.10. To determine remuneration based on Company's financial position, trends and

practices on remuneration prevailing in the industry;

3.11. To do such role as prescribed by the Companies Act, 2013 and SEBI LODR, 2015 as amended from time to time.

4. Policy Guidelines and selection criteria and other positive attributes for appointment, re-appointment selection of Board Members in compliance with provision of the Companies Act, 2013 and SEBI LODR, 2015, Listing Agreement and also regulatory framework prescribed by Reserve Bank of India.

4.1. For appointment of any director or director seeking reappointment, his / her updated profile shall be submitted to members of the Nomination and Remuneration Committee (NRC). Profile should content details of contribution made by the member of the board seeking reappointment in his role of member of the board and committees.

4.2. As per RBI regulation, prior written permission of the Reserve Bank shall be required for:

a) any takeover or acquisition of control of an NBFC, which may or may not result in change of management;

b) any change in the shareholding of an NBFC, including progressive increases over time, which would result in acquisition/ transfer of shareholding of 26 per cent or more of the paid up equity capital of the NBFC. Prior approval would, however, not be required in case of any shareholding going beyond 26% due to buyback of shares/ reduction in capital where it has approval of a competent Court. The same is however required to be reported to the Reserve Bank not later than one month from its occurrence;

c) any change in the management of the NBFC which would result in change in more than 30 per cent of the directors, excluding independent directors. Prior approval would not be required for those directors who get re-elected on retirement by rotation.”

4.3. The NRC shall ensure that proposed director shall meet with the criteria as laid down in the Companies Act, 2013 read with rules made thereunder as amended from time to time and also regulation as prescribed by Reserve Bank of India.

4.4. NRC to examine detailed profile of the proposed director including meeting with him and ask for further information and to ensure see whether its meets the below mentioned applicable criteria / parameters.

4.4.1. To see existing Director Director's Contribution in the Board Meetings and Committee Meetings and General Body Meetings.

4.4.2. To see the existing director performance in regularly attending the attending the Board Meetings and Committee Meetings etc.

4.4.3. To see the proposed Director brings fresh perspective to help the Company adopt suitable approach and direction for the future.

4.4.4. To see the existing / proposed Director are not convicted by any court,

authority etc.

- 4.4.5. To see the existing / proposed director enjoys a good reputation in the industry.
- 4.4.6. To see the existing / proposed director shall not be lunatic or of unsound mind or declared insolvent.
- 4.4.7. To ensure that the Age criteria of all directors shall be as per applicable guidelines of Reserve Bank of India (RBI) or as prescribed by the Companies Act, 2013 from time to time or as prescribed by SEBI Laws, or as prescribed by any other regulator / authority / law if any, as applicable, unless a special resolution is passed with justification, as required under SEBI LODR, 2015.
- 4.4.8. To examine that existing / proposed Director has willingness to contribute to strategy and to help executives on strategy and other matters, as necessary.
- 4.4.9. To examine that existing / proposed Director has willingness to adapt to business, its market sectors and also role of Director.
- 4.4.10. To examine that existing / proposed Director is capable of exercising Independence of mind.
- 4.4.11. To examine that existing / proposed Director monitor results and operational parameters and press for appropriate corrective action when necessary.
- 4.4.12. To examine that existing / proposed Director participate in board decisions on major issues of business development.
- 4.4.13. To examine that existing / proposed Director has sufficient time to devote to the needs of the business.
- 4.4.14. To examine that existing / proposed Director has ability to contribute to financial issues.
- 4.4.15. To examine that existing / proposed Director carry out specific functions as assigned via Board / COB committees.
- 4.4.16. To ensure that every person proposed to be appointed as a Director he is not disqualified to become a director under this Companies Act 2013 in terms of section 152(6) of the Companies Act, 2013.
- 4.4.17. To ensure that in case of an Independent Director, obtain "Certificate of Independence" pursuant to Section 149 of the Companies Act, 2013 and "Declaration in terms of SEBI LODR, 2015.
- 4.4.18. To ensure that proposed director should disclose relationship with board members or with any KMP or with any employee or with any firm discharging auditing services to the company.
- 4.4.19. To scrutinize the declarations submitted by the existing / proposed Director.
- 4.4.20. To obtain annually as on 31st March a declaration from the directors that the information already provided has not undergone change and where there is any change; requisite details are furnished by them forthwith.
- 4.4.21. To ensure that Executive Director once appointed shall execute the deeds of covenants in the format prescribed by the RBI.

- 4.4.22. To give recommendation to the Board that an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for re- appointment on passing of a special resolution by the company and disclosure of such appointment in the Board's report and shall hold office for more than two consecutive terms.
- 4.4.23. To give recommendation in the opinion of NRC that the proposed appointment of an independent director fulfils the conditions specified in this Companies Act 2013 for such an appointment to enable the Board to give statement that proposed appointment fulfils the conditions specified in this Companies Act 2013 for such an appointment
- 4.4.24. NRC to seek confirmation from Company Secretary that proposed appointment of Independent Director is not in contravention of provisions of section 149(6) of the Companies Act, 2013 read with rules made thereunder and read with SEBI LODR, 2015.
- 4.4.25. The Company shall ensure that no independent director is on the Board of more than three NBFCs (NBFC-ML or NBFC-UL) simultaneously, in line with RBI SBR norms.

4.5. The Nomination and Remuneration committee recommends below remuneration by way of sitting fee for attending meetings of Board in compliance of applicable provisions of the Companies Act, 2013 read with rules made.

5. Remuneration and sittings fees to Directors and Remuneration to Key Managerial Personnel (KMP), Senior Management Personnel and other Employees

- 5.1. All Directors whether Executive or Non-Executive Directors shall get Sitting Fees as per below mentioned table for attending per Board Meeting.

Sitting fees for each Board Meeting held Physically (Rs. 20,000) & through Video Conferencing (Rs. 10,000) revised on November Board Meeting held on 12 November 2020.
- 5.2. No directors shall get any fees for attending the various Committees of the Board as constituted / re-constituted from time to time.
- 5.3. In compliance with Companies Act, 2013 read with rules made thereunder, the Board of Directors as per their discretion are entitled to have separate consulting contracts / agreement with any of our Directors or with any entity / companies / firms / LLP etc. wherein our directors have direct or indirect interest or relationship as defined in Companies Act, 2013
- 5.4. The Key Managerial Personnel, Senior Management, Personnel and other employees shall be paid remuneration as per the Compensation and Benefit policy of the Company as revised through the Annual Salary Review process from time to time.

6. Amendments to the Nomination and Remuneration Policy:

6.1. The Board of Directors on its own and/or as per the recommendations of Nomination and Remuneration Committee can amend this policy, as deemed fit from time to time.

7. Disclosure of Nomination and Remuneration Policy

7.1. The policy of the committee to be disclosed in the board's report and wherever required as per Companies Act 2013 read with SEBI LODR, 2015.