



IMP POWERS LTD.

CIN: L31300DN1961PLC000232

SUCCESSION POLICY

(Pursuant to Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

A. INTRODUCTION

In accordance with the provisions of Regulation 17(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**SEBI Listing Regulations**”) the Board of Directors (“**the Board**”) of IMP Powers Ltd. (“**the Company**”) has adopted this Policy on February 04, 2016 upon the recommendation of the Nomination and Remuneration Committee.

The Board based on the recommendation of the Nomination and Remuneration Committee may amend this Policy from time to time to incorporate any subsequent amendment(s)/modification(s) in the SEBI Listing Regulations with respect to matters covered under this Policy or otherwise.

B. OBJECTIVE

The objective of this Policy is to ensure the orderly identification and selection of new Directors or Senior Management in the event of any vacancy, whether such vacancy exists by reason of an anticipated retirement, an unanticipated departure, the expansion of the size of the Company, or otherwise.

C. DEFINITIONS

“**Nomination and Remuneration Committee**” or “**Committee**” means the Committee of the Board constituted/re-constituted under the provisions of Regulation 19 of the SEBI Listing Regulations read with Section 178 of the Companies Act, 2013 as in force from time to time.

“**Board of Directors**” or “**Board**” means the Board of Directors of IMP Powers Ltd., as constituted/re-constituted from time to time.

“**Company**” means IMP Powers Ltd.

“**Policy**” or “**this Policy**” means Succession Policy.

“**Senior Management**” mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the executive directors, including all functional heads.

D. PROCESS

- 1. Board Level Appointment:** The Nomination and Remuneration Committee of the Company shall identify the suitable person from among the existing top management or from outside to fill up the vacancy at the Board level. The appointment of the person at the Board level shall be in accordance with the applicable provisions of the Companies Act, 2013 read with provisions of Corporate Governance requirements under the SEBI Listing Regulations as may be amended from time to time.
- 2. Sr. Management level appointment:** The vacancy at Senior Management including all functional heads shall be filled up by the Managing Director in line with the internal policy adopted by the management, keeping in view the organization's mission, vision, values, goals and objectives.

E. CONSISTENCY OF POLICY WITH THE STATUTORY REQUIREMENT

- a. The Board shall review the succession policy periodically and if required, will make suitable changes in the policy keeping in view to the regulatory changes or changes due to business environment.
- b. Managing Director shall be empowered to keep update the policy in line with the regulatory requirement and make suitable changes in the existing policy keeping in view to the regulatory changes or changes due to business environment.

F. DISCLOSURES

The Company shall disclose this Policy on its website and a web link thereto shall be provided in the Annual Report.