

EXCEL REALTY N INFRA LIMITED
(Formerly known as Excel Infoways Limited)

NOMINATION AND REMUNERATION POLICY

EXCEL REALTY N INFRA LIMITED

(Formerly known as Excel Infoways Limited)

Preface

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and as per the provisions of the Companies Act, 2013 and rules made there under, this policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee of the Company and has been approved by the Board of Directors.

Definitions

- **“Board”** means Board of Directors of the Company.
- **“Committee”** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- **“Company”** means Excel Realty N Infra Limited (Formerly known as Excel Infoways Limited) .
- **“Independent Director”** means a director referred to in Section 149 (6) of the Companies Act, 2013 and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- **“Key Managerial Personnel (KMP)”** means-
 - (i) Managing Director or Chief Executive Officer or manager ;
 - (ii) Whole-time Director;
 - (iii) Chief Financial Officer;
 - (iv) Company Secretary;
 - (v) Such other officer as may be prescribed under the applicable statutory provisions / regulations.
- **“Senior Management”** means personnel of the Company occupying the position of Chief Executive Officer (CEO) of any unit / division or Vice President including Vice President of any unit / division of the Company.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

Objective

The Remuneration Policy is designed to attract, motivate and retain manpower in a competitive and international market. The policy reflects the Company's objectives for good corporate governance as well

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as sustained long-term value creation for shareholders.

Remuneration for the Whole-time Director, KMP and Senior Management Personnel

Whole-time Director

The remuneration to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder.

The Whole-time Director shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and rules made thereunder.

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company.

Independent Non- Executive Directors:

Sitting Fees:

The Independent & Non- Executive Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof and the amount of such fees shall not exceed as approved by the Board or Committee or as per the Companies Act, 2013 and rules made thereunder.

Commission:

Commission as per the applicable provisions of the Companies Act, 2013.

Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

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KMP and Senior Management Personnel

The KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee.

Approval of the Remuneration Policy & Amendment in the Policy

This Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management including Key Managerial Person and Board of Directors. The Remuneration Policy is binding for the Board of Directors including its provisions on stock options. In other respects, the Remuneration Policy shall be of guidance for the Board. Any departure from the policy shall be recorded and reasoned in the Board's minutes.

Disclosure of Information & Dissemination

Information on the total remuneration of Board of Directors, Key Managerial Personnel and Senior management may be disclosed in the Company's annual financial statements. The Company's Remuneration Policy shall be published on its website.