

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

EMPLOYMENT POLICY

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

This policy lays down the terms of employment, agreed upon by the employer and employee. Whether stated explicitly in the policy or not, both the employee and the employer have the duty of mutual confidence and trust, and to make only lawful and reasonable demands on each other.

1. Interpretation

In this policy the following terms shall have the following meanings:

- a) “Confidential Information” any trade secret or other information which is confidential or commercially sensitive and which is not in the public domain (other than through the wrongful disclosure by the Employee) and which belongs to any Group Company (whether stored or recorded in documentary or electronic form) and which (without limitation) relates to the business methods, management systems, marketing plans, strategic plans, finances, new or maturing business opportunities, marketing activities, processes, inventions, designs or similar of any Group Company, or to which any Group Company owes a duty of confidentiality to any third party and including in particular [insert specific named items of Confidential Information];
- b) “Employee” shall include all permanent employees of the company, key managerial personnel and executive directors of the company.
- c) “The Employment” the employment of the Employee by the Company in accordance with the terms of this agreement;
- d) “Group Company” the Company, any company of which it is a Subsidiary (being a holding company of the Company) and any Subsidiaries of the Company or any holding company, from time to time;
- e) “Subsidiary” a company as defined in section 2(87) of the Companies Act, 2013;
- f) “Termination Date” the date on which the Employment ceases.

2. Position

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

- a. Upon execution of employment Agreement, the employee would be posted as the said employment agreement of the Company.
- b. During the term period of the Agreement, the Company may change the employee's post (or position) or location based on the Company's production, operation or working requirements or according to the employee's working capacities and performance, including but not limited to adjustments made to the employee's job description or work place, promotion, work transfer at the same level, and demotion, etc., or adjustments made to the employee's responsibilities without any change to employee's post (or position).

3. Term and Probation Period

- a. It is understood and agreed that the first 3 month of employment shall constitute a probationary period ("Probationary Period") during which period the Employer may, in its absolute discretion, terminate the Employee's employment, without assigning any reasons and without notice or cause.
- b. After the end of the Probationary Period, the Employer may decide to confirm the Employment of the Employee, in its sole discretion.

4. Performance of Duties

- a. The Employees shall perform all the duties as per their position in the company and according to the agreement of employment.
- b. The Employee agrees that during the Employment Period, he/she shall devote his/her full business time to the business affairs of the Company and shall perform the duties assigned to him/her faithfully and efficiently, and shall endeavor, to the best of his/her abilities to achieve the goals and adhere to the parameters set by the Company.

5. Remuneration

During the Employment Period, the Employee shall be compensated for his services as follows:

- a. The Employee shall receive annual salary, payable on monthly basis, within 10 days of the next month, subject to increments from time to time, as determined by the

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

Employer. Such payments shall be subject to normal statutory deductions by the Employer.

b. During the term of employment, the Employee's salary shall be paid by means of bank transfer, cheque, or any other method convenient to the Employer, and consented to by the Employee.

c. All reasonable expenses arising out of employment shall be reimbursed assuming that the same have been authorized prior to being incurred and with the provision of appropriate receipts.

6. Benefits

a. Fixed salary is the main element of a pay policy, all employees will receive at least some amount of fixed salary. The amount they receive will depend on their job role, experience, responsibility and market salaries.

b. Variable pay takes the form of additional payments that will depend on the results an employee achieves. Parameters for variable salary such as commissions, bonus, perquisites and allowances will be:

- i. Employee's contribution to the company's success.
- ii. Individual efforts and results.

c. Other perks pension plans, private health check-ups, training can be provided by employer at their discretion.

d. Employees can avail interest free loan from the company upto a maximum of 5 times of their annual gross salary if he/she is in employment with the company for a period of 5 years or more. The recovery of the loan shall be paid in not more than 24 tranches under 3 years of availing the loan.

6. Obligations of the Employee

a. During the period of employment, the Employee shall not engage in any sort of theft, fraud, misrepresentation or any other illegal act neither in the employment space nor outside the premise of employment. If he/she shall do so, the Company shall not be liable for such an act done and can terminate the employee for such acts.

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

- b. The Employee further shall never engage in any theft of the Employer's property or attempt to defraud the Employer in any manner.
- c. The Employee shall always ensure that his/her conduct is in accordance with all the rules, regulations and policies of the Company as notified from time to time.
- d. The Employee shall not take up part-time or full-time employment or consultation with any other party or be involved in any other business during the term of his/her employment with the Company.
- e. The Employee shall always ensure that his/her conduct is in accordance with all the rules, regulations and policies of the Company as notified from time to time, including but not limited to Sexual Harassment Policy.

7. Leave Policy

- a. The Employee is entitled to 18 days of paid leaves in a year and other holidays as notified by company in the beginning of each year.
- b. The Employee may not carry forward or encash any holiday to the next holiday year.

8. Assignment

- a. The Employee acknowledges that any work including without limitation inventions, designs, ideas, concepts, drawings, working notes, artistic works that the Employee may individually or jointly conceive or develop during the term of Employment are "works made for hire" and to the fullest extent permitted by law, Employee shall assign, and does hereby assign, to the Employer all of Employee's right, title and interest in and to all Intellectual Property improved, developed, discovered or written in such works.
- b. Employee shall, upon request of the Employer, execute, acknowledge, deliver and file any and all documents necessary or useful to vest in the Employer all of Employee's right, title and interest in and to all such matters.

9. Competing Businesses

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

During the Term of employment and for a period of one (1) year after the termination of the employment, the Employee shall not engage in any employment, consulting, or other activity involving that competes with the business, proposed business or business interests of the Employer, without the Employer's prior written consent.

10. Confidentiality

- a. The Employee acknowledges that, in the course of performing and fulfilling his duties hereunder, he may have access to and be entrusted with confidential information concerning the present and contemplated financial status and activities of the Employer, the disclosure of any of which confidential information to the competitors of the Employer would be highly detrimental to the interests of the Employer.
- b. The Employee further acknowledges and agrees that the right to maintain the confidentiality of trade secrets, source code, website information, business plans or client information or other confidential or proprietary information, for the purpose of enabling the other party such information constitutes a proprietary right which the Employer is entitled to protect.
- c. Accordingly, the Employee covenants and agrees with the Employer that he will not, under any circumstance during the continuance of his/her employment, disclose any such confidential information to any person, firm or corporation, nor shall he use the same, except as required in the normal course of his engagement hereunder, and even after the termination of employment, he shall not disclose or make use of the same or cause any of confidential information to be disclosed in any manner.
- d. The Employer owns any intellectual property created by the Employee during the course of the employment, or in relation to a certain field, and he shall thereon have all the necessary rights to retain it. After termination of employment, Employee shall not impose any rights on the intellectual property created. Any source code, software or other intellectual property developed, including but not limited to website design or functionality that was created by the employee, during the course of employment, shall belong to the Employer.

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

11. Remedies

If at any time the Employee violates to a material extent any of the covenants or agreements, the Company shall have the right to terminate all of its obligations to make further payments of salary.

12. Amendment and Termination

- a. In case the Employer terminates the employment without just cause, in which case the Employer shall provide the Employee with advance notice of termination or compensation in lieu of notice equal to 3 month(s).
- b. The Employee may terminate his employment at any time by providing the Employer with at least 3 month(s) advance notice of his intention to resign.
- c. The Employee may terminate on the last day of the month in which the date of the Employee's death occurs; or the date on which the Company gives notice to the Employee if such termination is for Cause or Disability.

"Cause" means the Employee's gross misconduct resulting in material damage to the Company, wilful insubordination or disobedience, theft, fraud or dishonesty, wilful damage or loss of Employer's property, bribery and habitual lateness or absence, or any other willful and material breach of employment policy and employment agreement.

13. Restrictive Covenant

Following the termination of employment of the Employee by the Employer, with or without cause, or the voluntary withdrawal by the Employee from the Employer, the Employee shall, for a period of three years following the said termination or voluntary withdrawal, refrain from either directly or indirectly soliciting or attempting to solicit the business of any client or customer of the Employer for his own benefit or that of any third person or organization, and shall refrain from either directly or indirectly attempting to obtain the withdrawal from the employment by the Employer of any other Employee of the Employer having regard to the same geographic and temporal restrictions. The Employee shall not directly or indirectly divulge any financial

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

information relating to the Employer or any of its affiliates or clients to any person whatsoever.

14. Notices

a. Any notice required to be given hereunder shall be deemed to have been properly given if delivered personally or sent by pre-paid registered mail or e-mail as follows:

- To the Employer: 31- A, Laxmi Industrial Estate, New Link Road, Andheri (west), Mumbai – 400 053, India or,
- To the Employer: lkhurana@excel-infoways.com

b. And if sent by registered mail shall be deemed to have been received on the 4th business day of uninterrupted postal service following the date of mailing. Either party may change its address for notice at any time, by giving notice in writing to the other party pursuant to the provisions of this agreement.

15. Modification

Any modification of this Policy or additional obligation assumed by either party in connection with the employment shall be binding only if evidenced in writing signed by each party or an authorized representative of each party.

16. Severability

Each paragraph of this agreement shall be and remain separate from and independent of and severable from all and any other paragraphs herein except where otherwise indicated by the context of the agreement. The decision or declaration that one or more of the paragraphs are null and void shall have no effect on the remaining paragraphs of this policy.

17. Paragraph headings

The titles to the paragraphs of this policy are solely for the convenience of the parties and shall not be used to explain, modify, simplify, or aid in the interpretation of the provisions of this policy.