

## **POLICY FOR APPOINTMENT & REMUNERATION OF BOARD MEMBERS AND OTHER EMPLOYEES**

Pursuant to the various requirements under applicable law including the Companies Act, 2013, the Company has set up a Nomination and Remuneration Committee (“**Committee**”).

### **Board Membership Criteria and Board Diversity:**

The Committee works with the Board of directors of the Company (“**Board**”) to determine the appropriate qualifications, characteristics, skills, and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in business, finance, IT related background, human resources etc. Characteristics expected of all directors include independence, integrity, high personal and professional ethics, sound business judgment, and the ability and willingness to commit sufficient time to the Board.

In evaluating the suitability of individual Board members, many factors, including general understanding of marketing, finance and other disciplines relevant to the success of a large publicly traded company in today’s business environment; understanding of the Company’s business and technology; educational and professional background; personal accomplishment; and geographic, gender, age, and ethnic diversity are taken into consideration. The Committee is committed to actively seeking out highly qualified women who may be appointed as member of the Board.

The Committee evaluates each individual in the context of the Board as a whole, with the objective of recommending a group that can best perpetuate the success of the Company’s business and represent shareholder interests through the exercise of sound judgment, using its diversity of experience. In determining whether to recommend a director for re-election, the Committee also considers the director’s past attendance at meetings, participation in and contributions to the activities of the Board, and the results of the most recent Board self-evaluation.

### **Criteria for Senior Management Personnel:**

The Committee works with the Board to determine the appropriate characteristics, skills, and experience for the selection of senior management personnel for the Company with relevant backgrounds and experience in business. The characteristics expected of senior management personnel include excellent vision and strategy planning, ensuring implementation of strategy, managing situations & teams appropriately, excellent communication skills, etc.

**Board Composition – Ratio of Management and Independent Directors:** The Committee intends that, except during periods of temporary vacancies, at least 50% of its directors will be non-executive as well as at least one third would be comprising of Independent directors insofar as the chairperson of the Board is a non-executive director. In the event, the Company does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors. In the event, the regular non-executive chairperson is a promoter of the Company or is related to any promoter or person occupying management positions at the

level of the Board or at one level below the Board, at least half of the Board shall consist of independent directors. For the purpose of this policy, the expression “*related to any promoter*” shall have the following meaning: (i) if the promoter is a listed entity, its directors other than the independent directors, its employees or its nominees shall be deemed to be related to it;(ii) if the promoter is an unlisted entity, its directors, its employees or its nominees shall be deemed to be related to it.

### **Criteria for Determining Qualifications, Positive Attributes & Independence of Director**

An Independent director should meet the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 (“**SEBI Listing Regulations**”). The Committee will also consider all other relevant facts and circumstances bearing on independence. The Committee is committed to actively seeking out highly qualified women.

#### 1. Qualifications of Independent Director:

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the Company’s business.

#### 2. Positive attributes of Independent Directors:

An Independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the Company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the Company in implementing the best corporate governance practices.

#### 3. Independence of Independent Directors:

An Independent director should meet the requirements of the Companies Act, 2013 and the SEBI Listing Regulations concerning the independence of directors.

The Board identified the following skills/ expertise/competencies/fundamentals for effective functioning of the Company which are currently available with the Board

Wide management and leadership experience  
Wide management and leadership experience including in areas of strategic planning, business development, mergers and acquisitions etc. focusing on strong business development both organic and inorganic way.

Technology Experience in information technology business, technology consulting and operations, emerging areas of technology, technical background to understand future technological trends and to focus on innovations and develop new business model.

Corporate governance = Experience in developing governance practices, serving the best interest of all stakeholders, effective long-term stakeholders engagement, developing and maintaining high corporate values and ethics

Global business - Understanding of global business dynamics across various geographical markets, industry verticals and regulatory jurisdictions.

Personal values and integrity - Personal characteristics matching the Company's values, such as integrity, accountability, and high performance standards. Board has gender, age and ethnic diversity, which leads to better Board outcomes.

### **Remuneration Policy for Directors, Key Managerial Personnel and other employees**

The objective of this Policy is directed towards having a compensation philosophy and structure that will reward and retain talent.

The Company shall adapt and implement the provisions of the Section 178 of the Companies Act, 2013 on the requirement of the Committee to recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

#### **1. Executive Directors, Chief Executive Officer, Key Managerial Personnel and other employees:**

The remuneration payable to Executive Director and Chief Executive Officer shall be arrived after taking into account the Company's overall performance, their contribution for the same and trends in the industry in general, in a manner which will ensure and support a high performance culture.

The remuneration payable to others will be such as to ensure that the relationship between their remuneration and performance is clear and meets appropriate performance benchmarks.

The remuneration payable to Directors, Key Managerial Personnel and Senior Management person will involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals. The compensation may include in the form of Employee Stock Options as may be approved by the Committee.

#### **2. Non-executive directors ("NEDs"):**

NEDs of the Company shall be paid a sitting fee of Rs. 100,000 (or as may be decided by the Board from time to time, subject to the limits set under the applicable laws) for every meeting of the Board or any committee thereof attended by them as a member. Reasonable conveyance cost would be reimbursed.

NEDs shall be paid commission upto an aggregate amount not exceeding 3% of the net profits of the Company for the relevant financial year. The payment of commission shall be based on their attendance at the Board and the committee meetings as a member thereof.

No payment by way of bonus, pension, incentives, etc. shall be paid to NEDs.

The above criteria and policy are subject to review by the Committee and the Board.