

**CYBER PEARL INFORMATION TECHNOLOGY PARK
PRIVATE LIMITED**

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NOMINATION & REMUNERATION POLICY

I. PREAMBLE

Under Section 178 of the Companies Act, 2013, the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee (hereinafter referred to as Committee/ NRC). In order to align with the provisions of the Companies Act, 2013 the Company reconstituted the Committee with three non-executive Directors with Independent Directors forming the majority. The Board has powers to re-constitute this Committee from time to time.

This Policy shall be applicable with immediate effect.

II. DEFINITIONS

1. “Board”

“Board” means Board of Directors of the Company.

2. “Company”

Company means “Cyber Pearl Information Technology Park Private Limited.”

3. “Independent Director”

“Independent Director” means a director referred to in Section 149 (6) of the Companies Act, 2013.

4. “Key Managerial Personnel”

“Key Managerial Personnel” means as referred under Section 203 of the Companies Act, 2013.

5. “Nomination and Remuneration Committee”

“Nomination and Remuneration Committee” shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013.

6. “Policy or This Policy”

“Policy or This Policy” means, “Nomination and Remuneration Policy.”

7. “Remuneration”

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

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 same meaning assigned to them therein.

III. OBJECTIVE:

The objective of the policy is to ensure that:-

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

IV. ROLE OF THE COMMITTEE:

The role of the NRC will be the following:

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and KMPs in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director’s performance.

- To recommend to the Board the appointment and removal of Directors.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel.
- To devise a policy on Board diversity, composition, size.
- Succession planning for Board.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

V. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMPs and recommend his / her appointment.

b) The Committee shall consider the nomination or recommendation received from the Promoter Shareholders for appointment of Director, in proportion to their shareholding in the Company.

VI. EVALUATION

The Committee shall carry out evaluation of performance of Directors, KMPs at such intervals as may be required under the provisions of the Companies Act, 2013.

VII. REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

VIII. RETIREMENT

The Director, KMP shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the

Director, KMP, in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

IX. POLICY FOR REMUNERATION TO DIRECTORS/KMP

- 1) Remuneration to Managing Director / Whole-time Directors/Manager:
 - a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
 - b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors/Manager.
- 2) Remuneration to Non- Executive / Independent Directors:
 - a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
 - b) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling / limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as tabulated below:-

Sl. No.	Particulars	Amount (in Rs.)
1.	Sitting Fee for each Board Meeting (including the Committee Meetings thereof) for each Independent Director.	1,00,000
2.	Profit-linked Commission to Independent Directors.	To be decided by NRC - based on the company's annual profit, subject to the provisions of the Companies Act, 2013.
3.	Overall cap on sitting fee and profit-linked commission for each independent director per financial year.	10,00,000/-

3) Remuneration to Key Managerial Personnel:

The remuneration to Key Managerial Personnel (KMP) shall be based on the HR policy of the Company or the service provider as the case may be. The remuneration may be revised through appraisal process from time to time. The compensation structure shall also consider the market standards, industry standards and performance standards. The Committee may review remuneration of KMP from time to time.

X. IMPLEMENTATION

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate. The Committee may Delegate any of its powers to one or more of its members.

XI. DISCLOSURE

The relevant details of this Policy may be disclosed in the Report of Board of Directors.

XII. AMENDMENT TO THE POLICY

The Board of Directors on its own and/ or as per the recommendations of the Committee may amend this Policy from time to time as deemed fit.
