

INDIA TRANSACT SERVICES LIMITED

REMUNERATION POLICY

REMUNERATION POLICY ON DIRECTORS/KMP/EMPLOYEES

➤ *Objective of Nomination and Remuneration Committee*

The Nomination and Remuneration Committee (the Committee) is constituted by the Board of Directors (the Board) of India Transact Services Limited (the Company) as per the provisions of section 178 of the Companies Act, 2013 by virtue of its paid up capital being more than INR 10 Cr. The Committee's primary objectives will be of implementing the Company's Remuneration policy (the Policy) and ensuring that the same is in line with the Company's objectives, ethos, business strategies and the regulatory provisions.

➤ *Members of Nomination and Remuneration Committee*

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|---------------------------------|---------------------------|
| 1) Mr. Vijay Chugh (ID) | Chairman of the Committee |
| 2) Mr. Ravi B. Goyal | Member |
| 3) Mr. Sudip Bandyopadhyay (ID) | Member |
| 4) Mr. Rahul N. Bhagat (ID) | Member |

➤ *Terms of Reference of Nomination and Remuneration Committee*

- Periodically oversee an evaluation of the Board, and recommend desirable changes in Board size, composition, Committee structure and processes, and other aspects of the Board's functioning;
- Recommend new Board members in light of resignation of current members or a planned expansion of the Board;
- Examine all major aspects of the Company's organizational health, and recommend changes as necessary, including:
 - Organization design;
 - Management and employee hiring, training, development, deployment and motivation; and
 - Internal communication and culture building.
- Review and recommend the compensation and variable pay for Executive Directors to the Board;
- Appoint the CEO/CFO of the Company unanimously.
- Establish, in consultation with the management, the compensation program for the Company, and recommend it to the Board for approval. In that context:
 - Establish annual Key Result Areas (KRAs) for CEO/CFO and oversee the evaluation of their achievement and review and recommend salary and variable pay of CEO, CFO, Key Managerial Personnel and Executive Directors accordingly to the Board;
 - Review, discuss and provide guidance to the management on the KRAs for members of the Management Council; review the outcome of evaluation processes and resulting senior management's compensation;
 - Review the Company's ESOP Schemes and recommend changes as necessary; oversee administration of the ESOP Schemes;
 - Grant Options to eligible employees, in consultation with management; and
 - Allot shares when options are exercised.
- Perform other activities related to this Charter as requested by the Board of Directors.