RELIGARE HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Employees' Remuneration Policy (Effective from July 24, 2014)

(Reviewed on May 3, 2023; July 27, 2026)

1. Preamble

The Board of Directors (the "Board") of Religare Housing Development Finance Corporation Limited (the "Company" or "RHDFCL"), has adopted the following policy and procedures with regard to the remuneration of Employees' of the Company as defined below. The Nomination and Remuneration Committee will review and may amend this policy from time to time.

This policy will be applicable to the Company**.** This policy is to regulate the remuneration of existing and new Employees of the Company based on the laws and regulations applicable on the Company.

2. Purpose

This policy is framed as per requirement of Sections 178 and 203 of the Companies Act, 2013 ("Act") read with applicable Regulations under the Act and intended to ensure fairness in the remuneration process of existing and new Employees of the Company.

3. Definitions

"Nomination and Remuneration Committee" means Committee of Board of Directors of the Company constituted under provisions of Companies Act, 2013.

"Board" means Board of Directors of the Company.

"Employee" means employee of the Company.

"Key Managerial Personnel" (KMP) means key managerial personnel as defined under the Companies Act, 2013 and includes:

i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director;
ii. Company Secretary;
iii. Chief Financial Officer

"Senior Management Personnel" (SMP) shall means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

"Policy" means Employees' Remuneration Policy.

"Company" means Religare Housing Development Finance Corporation Limited.

"ESOP" means employee stock options granted under various ESOP Schemes of the Company.

4. Details

4.1 The Remuneration Policy is designed to attract, motivate and retain performing employees in a competitive market. Remuneration for new employees will be decided by HR representative in consultation with the supervisor at the time of hiring & for existing employees, revision of remuneration, if any, can be based on annual performance review exercise, alignment with market benchmarks, retention purpose etc. Based on the review exercise, eligible performing employees may also be rewarded with bonus depending upon company's performance, department's performance & individual performance of the employee. Employee remuneration consists of fixed pay & variable pay in the form of incentives/bonus/ESOPs. Objective of incentives/bonus is to promote meritocracy & performance orientation whereas ESOPs are awarded to promote entrepreneurial culture & long term wealth creation.

4.2 Remuneration of KMPs and SMPs shall be further governed by Company policy, namely 'KMP and SMP Appointment and Remuneration Policy' and any other relevant statutory rules and laws as may be applicable.

5. Effective Date of the Policy

This Policy will come into effect from the date of approval of the same by the Board of Directors of Company. This policy may be reviewed on regular basis to ensure its relevance to the prevailing business/ regulatory requirements or as may be necessary.

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