NOMINATION AND REMUNERATION POLICY

Section 178 of the Companies Act, 2013 (the "Act") read with Regulation 19 and Part D of Schedule II of Securities and Exchange Board of India (LODR) Regulations, 2015)

PREAMBLE

In accordance with the provisions of Section 178 of the Companies Act, 2013, read with applicable rules thereto and Regulation 19 read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company has constituted the Nomination and Remuneration Committee (hereinafter referred to as Committee) of the Board of Directors and also stipulated terms of reference in line with the Companies Act, 2013. in order to recommend the persons to be appointed as Director of the Company and one level below the Board of Directors, and functional heads and to pay equitable remuneration to the Directors, Key Managerial Personnel and Senior Management of the Company, the Board on the recommendation of the Nomination and remuneration Committee, formulated and approved this Nomination and Remuneration Policy ("Policy")..

The Committee is responsible for recommending the remuneration policy to the Board. The Board is responsible for approving and overseeing implementation of the policy.

OBJECTIVES OF COMMITTEE

1. To lay down the criteria for identifying the persons who are qualified to become directors and who may be appointed in Senior Management and recommending to the Board of Directors of the Company their appointment and removal.
2. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a director (executive/non-executive/independent) of the Company.
3. To formulate the policy relating to remuneration of Directors, Key Managerial Personnel and Senior Management.
4. To formulate the criteria for evaluation of performance of all the Directors on the Board..
5. To devise a policy on diversity of Board of Directors of the Company.
6. To determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
7. To recommend to the Board, all remuneration, in whatever form, payable to senior management.
8. 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 modifications as may be applicable.

This Policy and the Nomination and Remuneration Committee Charter are integral to the functioning of the Nomination and Remuneration Committee and are to be read together. The Board has authority to reconstitute this Committee from time to time.

This Policy is divided in to two parts:

Part A	**Policy for Appointment and Removal of Directors, Key Managerial Personnel and Senior Management;**
Part B	**Policy for Remuneration of Directors, Key Managerial Personnel, Senior Management and other Employees**

PART A

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

1. TITLE

This policy shall be called the "policy for appointment and removal of directors, key managerial personnel and senior management"

2. PREAMBLE

Section 178(2) of the Companies Act, requires the Nomination and Remuneration Committee to identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.

3. DEFINITIONS

For the purpose of this Policy the following terms shall have the meanings assigned to them hereunder:

a) "**Board**" means the board of directors of the Company;
b) "**Policy for appointment and removal of director, key managerial personnel and senior management**" means this policy, as amended from time to time;
c) "**Key Managerial Personnel**" means
   - the Managing Director/Chief Executive Officer or Manager;
   - the Whole Time Director;
   - the Chief Financial Officer; and
   - the Company Secretary;
d) "**Senior Management**" means officers/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 Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors), and shall specifically include the functional heads and shall specifically include company secretary and chief financial officer.
e) "**Committee**" means the nomination and remuneration committee of the Board;
f) "**Companies Act**" means the Companies Act, 2013, read with the rules thereunder, as amended;
g) "**Director**" means a member of the Board;
h) "**Company**" means BLS E-Services Limited; and
i) "**Independent Director"** means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.

Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder

4. APPOINTMENT

1. The Committee shall identify and ascertain the person for appointment as Director, Key Managerial Personnel and Senior Management based on the following parameters:
   i. Integrity;
   ii. Qualification;
   iii. Knowledge and Competency and
   iv. Experience

2. The Committee to decide suitability of the qualification, expertise and experience possessed by a person for the concerned position.
3. The Committee shall recommend the appointment to the Board of Directors of the Company.
4. The appointment of Managing Director, Whole time Director and Independent Director of the Company shall be strictly in accordance with the applicable provisions of the Companies Act, 2013 and any other applicable law for the time being in force.
5. The Committee to impart training to the person appointed as Director of the Company, on matters related to the Company viz. profile, the core business, its area of operations and work mechanism etc.

5. TERM/TENURE

1. The tenure for the Executive Directors, Non-Executive Directors and Independent Directors shall be governed by the terms defined in the Act and SEBI (LODR).
2. The Company shall appoint or re-appoint any person as its Managing Director or Whole time Director for a term not exceeding five (5) years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
3. An Independent Director shall hold office for a term up to five (5) consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

   No Independent Director shall hold office for more than two (2) consecutive terms of upto maximum of five (5) years each, but such Independent Director shall be eligible for appointment after expiry of three (3) years ofceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three (3) years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
4. The tenure of the Key Managerial Personnel (except Managing Director and Executive Directors) and Senior Management will be governed by the general rules and regulations governing prevailing Human resources /employees policy of the company.

6. REMOVAL

1. Subject to the applicable provisions of the Act and SEBI (LODR), the Committee may recommend the removal of any of the Board of Directors of the Company if he has incurred disqualification under Section 164 of the Act or as per Section 167 or Section 169 of the Act.

The reason for removal needs to be recorded in writing, subject to the provisions and compliance of the said Act, rules and regulations and forwarded it to the Board of Directors for their consideration.

2. The removal of the Key Managerial Personnel, Directors or Senior Management shall be subject to the provisions of Companies Act, 2013, rules and regulations.

7. RETIREMENT

The Managing Director(MD)/ Whole-time Directors (WTD), Key Managerial Personnel and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013/ prevailing policy of the Company. However, the Board will have the discretion to retain the MD/WTD, Key Managerial Personnel and the Senior Management Personnel in the same position/ remuneration or otherwise, even after attaining the retirement age for the benefit of the Company, subject to compliance of applicable provisions of the Companies Act, 2013, if any, and SEBI LODR read with relevant rules and regulations made thereunder.

8. REVIEW OF THE POLICY

The Committee will review the Policy as and when required, which will include an assessment of the effectiveness of the Policy.

9. EFFECTIVE DATE

Provisions of the regulations under this policy shall be applicable to the company from the date when the securities of the company are listed on Stock Exchanges

PART B

POLICY FOR REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT AND OTHER EMPLOYEES

(Under section 178(3) of the Companies Act, 2013)

1. TITLE

This policy shall be called the "Policy for remuneration of directors, Key Managerial Personnel, Senior Management and other employees"

2. PREAMBLE

Section 178(3) o the companies Act, requires the Nomination and Remuneration Committee shall recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel, Senior Management and other employees.

3. DEFINITIONS

For the purpose of this Policy for performance evaluation of board of Directors, the following terms shall have the meanings assigned to them hereunder:

a) "**Board**" means the board of directors of the Company;
b) "**Policy for remuneration of directors, Key Managerial Personnel, Senior Management and other employees**" means this policy, as amended from time to time.
c) "**Key Managerial Personnel**" in terms of sub-section (51) of section 2 of the Act means-
   - the Chief Executive Officer or the Managing Director or the Manager;
   - the Whole Time Director;
   - the Chief Financial Officer; and
   - the Company Secretary.
d) "**Senior Management**" means officers/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 Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads and shall specifically include company secretary and chief financial officer.
e) "**Remuneration**" means any money, or its equivalent given or passed to any person for position occupied in the Company and responsibility being vested on him and includes perquisites as defined under the Income Tax Act, 1961.
f) **"Committee**" means the nomination and remuneration committee of the Board.
g) "**Companies Act**" means the Companies Act, 2013, read with the rules thereunder, as amended.
h) "**Director**" means a member of the Board; and
i) "**Company**" means BLS-E Services Limited.

Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder

4. REMUNERATION TO MANAGING DIRECTOR/ WHOLE TIME DIRECTOR

1. The remuneration to Managing Director of the Company shall be governed by section 197, and Schedule V of the companies Act, 2013/ any other enactment for the time being in force within the overall limits or as approved by the shareholders of the Company.
2. The Committee may make such recommendations as it may consider appropriate in connection with the remuneration to Managing Director/ Whole- time Director to the Board of Directors of the Company

5. REMUNERATION TO NON-EXECUTIVE DIRECTORS /INDEPENDENT DIRECTORS

1. The Non-Executive Directors, Independent Directors of the Company may be remunerated either monthly or quarterly or half yearly or annually by way of fixed sum or as percentage of net profit as decided by the Board on the recommendations of the committee in accordance with all applicable provisions of companies Act, 2013.
2. In addition to remuneration so paid, they are eligible to get sitting fees for attending meetings of Board or Committee, if the Board so deems fit and approves subject to the provisions of Section 197 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time.
3. An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of the Act and SEBI (LODR), as amended from time to time.

6. REMUNERATION TO KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT AND OTHER EMPLOYEES

1. The remuneration of key managerial personnel and senior management shall involve a balance between fixed (including retiral employee benefits viz. provident fund, pension fund, gratuity, superannuation etc.) and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the company and its goals.
2. The fixed compensation of all employees including key managerial personnel and Senior Management will be determined on the basis of size and scope of the job typically as reflected by the level or grade of the job, trends in the market value of the job and the skills, experience and performance of the employee. Fixed compensation will include basic salary, housing allowance, leave travel allowance and such other allowance
3. The annual incentive (variable pay) of all employees, if any will be linked directly to the performance of the Company.
4. Employees will also be eligible for work related facilities and perquisites as may be determined through human resources policies issued from time to time based on the grade of the employee.
5. The annual increment of all of all employees, including key managerial personnel and Senior Management will be on the basis of formal annual performance evaluation. Annual increases in fixed and variable compensation of individual executives will be directly linked to the performance ratings of individual employees.

7. REVIEW OF THE POLICY

A. This Policy is framed based on the provisions of the Act and rules thereunder and the requirements of Listing Regulations with the Stock Exchanges.

B. In case of any subsequent changes in the provisions of the Act or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

C. This policy shall be reviewed by the Nomination and Remuneration Committee, periodically. Any changes or modification to the policy as recommended by the Committee would be placed before the Board of Directors for their approval.

8. EFFECTIVE DATE

Provisions of the regulations under this policy shall be applicable to the company from the date when the securities of the company are listed on Stock Exchanges