

REAL ESTATE COMPENSATION SURVEY

We recently conducted a survey in the Real Estate industry to understand and analyse trends in compensation at the senior management level. The key factors determining the compensation range revolved around the size of the company and land developed by each company in various spaces ranging from residential, commercial and so on. Elaborate details of the survey are provided alongside. ➡

RECENT PLACEMENTS

ATOS WORLDLINE, HEAD GOVERNMENT BUSINESS: VIKAAS GOEL

We completed our mandate from Atos Worldline to hire a Head of Government Business (India). Atos Worldline entered Indian market by acquiring Venture Infotek, a leading independent player in the payments market, operating in merchant acquiring, card processing, loyalty programs, government benefits programs on behalf of banks and major retailers across all major cities.

We placed Vikaas Goel, who moved from FINO, where he was looking after RSBY enrolment for 15 States, in this role. He has also been employed with Smart Chip, Synise Technologies, Pentasoft Technologies, Pertech Computers and PCS Industries. Vikaas is an engineer from Bangalore University.

BROOKFIELD FINANCIAL, MANAGING PARTNER INDIA: PAWAN SWAMY

We completed our mandate from Brookfield Financial to hire the Managing Partner for India. Brookfield Financial is a global investment banking company and subsidiary of Brookfield Asset Management with over \$150 billion assets under management.

We placed Pawan Swamy in this role. Pawan was previously the Managing Director West with Jones Lang Lasalle. His other employers include Colliers, Standard Chartered bank and HDFC Bank. He holds a Post Graduate Degree in Business Management from Mumbai University and is a Bachelors Degree in Commerce.

DATACARD GROUP, MARKETING DIRECTOR: ROHINI ARORA

We completed our mandate from Datacard Group to hire the Marketing Director of India. Founded in 1969, The Datacard Group is a privately held company based in Minnetonka, Minnesota. It is a world leader in secure ID and card personalization solutions with customers in more than 200 countries.

We placed Rohini Arora in this role. Prior to this, Rohini was AVP Marketing Planning / Business Strategy and Marketing Communications with Esquire Systems. She has also been employed with organizations such as Birlasoft, Hexaware and Polaris. Rohini holds a Bachelor of Science degree from Delhi University and an MBA.

ENDURANCE TECHNOLOGIES, HEAD LEGAL AND COMPANY SECRETARY: SUNIL LALAI

We completed our mandate from Endurance Technologies to hire a Head of Legal and Company Secretary. Endurance is a 25 year old auto components manufacturing company with 19 manufacturing facilities in the country and two subsidiaries in Europe. The company is a preferred supplier to the marquee OEM automobile manufacturers in India and Europe.

We placed Sunil Lalai in this role. Previously, Sunil is a qualified Company Secretary and headed the function at Thermax where he worked for a decade and a half.

FIREPRO SYSTEMS, VICE PRESIDENT FINANCE: KIDAMBI RAMANUJACHARI

We completed our mandate from Firepro Systems to hire the Vice President of Finance. Firepro is a managed services provider of world-class Fire Safety, Security Solutions, Home Automation solution and integrated Building Management Systems.

We placed Kidambi Ramanujachari in this role. Prior to this, he was heading the finance operations in North India for Nagarjuna Construction Company, for 12 infrastructure projects. Kidambi has significant experience in Project Finance, Manufacturing Accounting and Controllership being the key focus area. Kidambi is a qualified Chartered Accountant and Cost Accountant.

INDIAN HOTELS COMPANY LTD., HEAD OF LEGAL AND COMPANY SECRETARY: BEEJAL DESAI

We completed our mandate from Indian Hotels (Tata Group) to hire Company Secretary and Head of Legal Affairs. Indian Hotels has a portfolio of more than 100 properties in India and another 15 marquee international properties with the combined annual group revenues in excess of INR 4000 Crs.

We placed Beejal Desai in this role. Previously, Beejal was Senior Vice President Legal & Company Secretary for Bharat Forge Ltd. He has more than 25 years of professional experience handling secretarial and legal functions across various industries. He is a commerce graduate and has a degree in law from Mumbai University.

KIRAN ENERGY, VICE PRESIDENT FINANCE & BUSINESS DEVELOPMENT: ARIJIT BISWAS

We completed our mandate from Kiran Energy to hire the Vice President of Finance & Business Development. Kiran Energy is building a portfolio of grid connected solar photovoltaic power plants to create more than 200MW of generating capacity.

We placed Arijit Sarkar in this role. Prior to this, Arijit worked in Project Finance at SBI Capital Markets, with the responsibility of New Business Acquisition, SPVs Structuring, Financial Modelling, Debt Syndication etc. He has also worked with NTPC for 5 years, initially as a Commissioning Engineer. Arijit is an engineer from Jadavpur University and a MBA from IIT Kharagpur.

KRIS FLEXIPACKS, SENIOR VICE PRESIDENT SUPPLY CHAIN MANAGEMENT: PETER PEREIRA

We completed our mandate from Kris Flexipacks, a Mumbai headquartered flexible packaging company to hire the Senior Vice President - of Supply Chain Management. Kris operates through 12 manufacturing sites located in India; the company's product offerings range from shrink sleeves to labels to laminates and caters to the food and apparels industries.

We placed Peter Pereira in this role. Peter is an Electrical Engineer and holds a Masters in Operations Management. His career includes senior roles with VF, Johnson & Johnson and Ciba Geigy. One of Peter's significant roles was Regional Contract Manufacturing Director for J&J, Singapore.

WIDEX INDIA, CHIEF EXECUTIVE OFFICER: BHUPENDRA CHAUDHARY

We completed our mandate from Widex India, a subsidiary of the Denmark based Widex A/S, the world's sixth largest hearing aids manufacturer, to hire a Chief Executive Officer. Widex, develops, manufactures and distributes its products through 35 fully owned subsidiaries as well as through independent distributors and is present in over 100 different countries.

We placed Bhupendra Chaudhary in this role. Previously, Bhupendra was the Country Head for India at Haemonetics. He has also worked with Intelligroup, RFCL, Wipro Biomed, Becton Dickinson, Cohr and Transasia in the past. Bhupendra holds a Bachelor's Degree in Engineering.

WIDEX INDIA, CHIEF EXECUTIVE OFFICER: SURAJIT MUKHERJEE

We completed our mandate from Widex to hire a Chief Executive Officer for Widex Active Hearing, the retail subsidiary of the Denmark based Widex A/S, the world's sixth largest hearing aids manufacturer.

We placed Surajit Mukherjee in this role. Prior to this Mr. Mukherjee was the Director Sales & Marketing, Asia region for Womancare Global. He has been associated with the medical devices sector for the past 11 years with organizations such as Stryker, Zoll and Guidant Corp. He spent the early part of his career in the FMCG sector. Mr. Mukherjee holds a Masters in Business Administration.

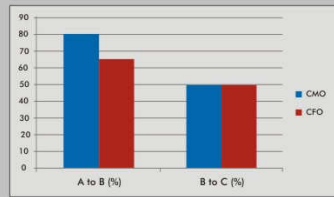
WOCKHARDT GROUP, PRESIDENT HUMAN RESOURCES: NALIN GARG

We completed our mandate from Wockhardt to hire the President of Human Resources. Wockhardt is a global, pharmaceutical and biotechnology company with an annual turnover of US\$ 650 million.

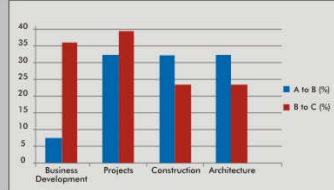
We placed Nalin Garg in this role. Previously, Nalin was the Group HR Director Global Business Services with The Coca-Cola Company, based in Atlanta. His previous employers include Diageo Plc, Sony Entertainment Television, Prudential ICICI AMC, Kotak Mahindra Primus & KMFL, and Crompton Greaves. He holds a Masters Degree in Personal Management & Industrial Relations from Tata Institute of Social Sciences and a Masters Degree in Political Science from Mumbai University.

Real Estate Compensation Survey Findings

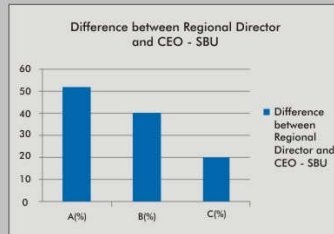
A significant increase in minimum compensation for CFO and CMO roles when moving from Category A to B to C



Average compensation trend at SVP level by role when moving from Category A to B to C



Minimum compensation in vertically aligned organizations was found to be significantly higher than regionally aligned organizations



Real Estate Developer Categories

A	5 to 25 Million sq. ft Residential
B	35 to 80 Million sq. ft Residential and Commercial
C	> 100 Million sq. ft Multiple classes