



Nomination and Remuneration Committee – Terms of Reference

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other Employees.
2. Formulation of the criteria for evaluation of performance of Independent Directors and the Board of Directors.
3. Devising a policy on Board Diversity of the Board
4. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and or removal.
5. Consider extension or continuation of the term of appointment of the independent directors on the basis of the report of performance evaluation of independent Directors.
6. Specifying the manner for effective evaluation of performance of Board, its Committees and Individual Directors to be carried out either by the Board, by the Human Resources, Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
7. Review human resource policies and overall human resources of the Company including talent management and succession planning.
8. Recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
9. Administer, monitor and formulate detailed terms and conditions of the Employee's Stock Option Plan / Scheme.
10. Issue and allot equity shares of the Company pursuant to the Employee Stock Option Plan / Scheme for the time being in force including to seek listing of shares issued as above.
11. Recommend to the Board the information on recruitment and remuneration of senior officers just below the level of board of directors, including appointment or removal of Chief Financial Officer and the Company Secretary
12. Review significant labour problems and their proposed solutions.
13. Review significant development in Human Resources / Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
14. Recommending to the board all remuneration in whatever form, payable to senior management
15. Evaluate its performance annually.



16. Review and reassess the adequacy of Charter on annual basis and recommend any proposed changes for approval of the Board.
17. Delegate any of the terms mentioned hereinabove to any officer / employee of the Company or to any other person.
18. Perform such other functions as may be required under the relevant provisions of the Companies Act, 2013, the Rules made there under, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars issued by the regulatory authorities thereof, as amended from time to time and discharge such other functions as may be specifically delegated to the Committee by the Board from time to time.

“Senior Management” shall mean officers / personnel who are members of the Company’s core management team excluding board of directors and shall comprise all members of management one level below the chief executive officer / managing director / whole time director / manager and specifically include company secretary and chief financial officer.”