



**Terms of reference of Nomination and Remuneration Committee**

**[As amended on January 28, 2019]**

1. To lay down criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of directors a policy relating to, the remuneration of the directors, Key Managerial Personnel (KMP), Senior Management Personnel (SMP) and other employees.
2. To Recommend to the Board, remuneration payable to Directors, KMPs and SMPs in accordance with the Nomination and Remuneration Policy.
3. To formulate a criteria for effective evaluation of performance of the Board of Directors, its Committees, Chairperson and individual Directors, to be carried out either by the Board or by NRC or through an independent external agency and review its implementation and compliance.
4. To devise a policy on diversity of Board of Directors
5. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of directors their appointment and removal.
6. To decide 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 the appointment and removal of the Directors, including Independent Directors.
8. To recommend to the Board a policy relating to the remuneration for directors, including Managing Director(s) and Whole-time Director(s), key managerial personnel and other employees. While formulating the policy, the NRC shall ensure that:
9. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
10. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
11. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
12. To recommend remuneration to be paid to a Director for any service rendered by him to the Company which are of a professional nature and provide an opinion, whether such Director possess the requisite qualification for the practice of such profession, as required under Section 197(4)(b).
13. Carry out functions as may be entrusted (i) by the Board of Directors from time to time; and (ii) by the virtue of applicable provisions of the Companies Act, 2013 (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions of Laws, as may be amended from time to time.

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