

NOMINATION & REMUNERATION COMMITTEE

Term of Reference:

- a) Formulation of criteria for determining qualifications, positive attributes, and independence of a director and recommend to the Board a policy, relating to the remuneration of a director, key managerial personnel and other employees
- b) Formulation of criteria for evaluation of Independent Directors and the Board
- c) Devising a policy on Board Diversity
- d) Identifying 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 their appointment and removal.
- e) To administer the Employees Stock Option (ESOP) and the Directors' Stock Option Plan (DSOP) of the Company

Responsibilities & Authorities:

- a) The Nomination and Remuneration Committee shall review and approve for the Executive Directors of the Company:-
 - The annual base salary,
 - Annual incentive bonus, if any,
 - Any other benefits, compensation or arrangements.
- b) The Compensation Committee shall evaluate, and if necessary, amend performance parameters of the Executive Directors;
- c) The Compensation Committee may make recommendations to the Board in relation to incentive plans for the Executive Directors; and
- d) Administer the ESOP and DSOP schemes of the Company.