

Nomination & Remuneration Committee Terms of Reference

S.NO.	Terms of Reference
1	To formulate and recommend to the Board of Directors the Company's policies, relating to the remuneration for the directors, key managerial personnel and other employees, criteria for determining qualifications, positive attributes and independence of a Director;
2	To formulate criteria for evaluation of performance of Independent Directors and the Board;
3	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 their appointment and removal; 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.
4	For every appointment of an independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may: <ul style="list-style-type: none"> a. use the services of external agencies, if required; b. consider candidates from a wide range of backgrounds, having due regard to diversity; and consider the time commitments of the candidates.
5	To carry out evaluation of every director's performance;
6	To devise a policy on Board diversity;
7	To administer and superintend the ESOP including but not limited to the formulation of detailed terms and conditions of the ESOS;
8	To allot shares and issue share certificates against the options exercised in terms of Employees Incentive Scheme of the Company as approved by shareholders from time-to-time.
9	To recommend to the board, all remuneration, in whatever form, payable to senior management.
10	To specify the manner for effective evaluation of performance of Board, its Committees and individual Directors to be carried out either by the Board, by NRC or by an independent external agency and review its implementation and compliance.