

NOMINATION AND REMUNERATION COMMITTEE

COMPOSITION OF COMMITTEE:

Name	Position on the Committee	Designation
Ms. Feni Jay Shah	Chairperson	Independent Director
Mr. Niraj Omprakash Seth	Member	Independent Director
Mr. Anand Sawroop Khanna	Member	Independent Director

The chairperson of the Committee shall be an independent director.

MEETING OF THE COMMITTEE:

The Committee shall meet at least once a year and the quorum for a meeting of the Committee shall either be two members or one-third of the members of the Committee whichever is greater with a minimum of one independent director present.

The chairperson of the Nomination and Remuneration Committee who shall be an independent director shall be present at general meetings of the Company, or in the absence of the chairperson, any other member of the Nomination and Remuneration Committee authorized by the chairperson in this behalf. At annual general meetings, the chairperson shall be present to answer the shareholders' queries, provided, however, that it would be up to the chairperson to decide who should answer the queries.

TERMS OF REFERENCE OF COMMITTEE:

1. Formulating the criteria for determining qualifications, positive attributes, and independence of a director and recommending to the Board a policy relating to, the remuneration of the directors, key managerial personnel, and other employees. The Nomination and Remuneration Committee, while formulating the above policy, should ensure that –
 - i. The level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
 - ii. The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - iii. 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;
2. Formulating criteria for evaluation of performance of independent directors and the Board;
3. Devising a policy on 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 recommend to the Board their appointment and removal;

5. Specify the manner for effective evaluation of the performance of the Board, its committees, and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
6. Determining whether to extend or to continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. Recommending to the Board, all remuneration, in whatever form, payable to senior management;
8. Administering, monitoring, and formulating detailed terms and conditions of the Company's employee stock option plans in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, as amended;
9. Undertaking and recommending to the Board re-structuring plan for the Company;
10. Reviewing human resources and people strategy and its alignment with the business strategy, periodically or whenever a change is made to either;
11. Development, rewards and recognition, talent management, and succession planning (specifically for the Board, key managerial personnel and the executive team);
12. Analyzing, monitoring, and reviewing various human resource and compensation matters;
13. Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
14. Determining whether to extend or continue the terms of appointment of the independent director, on the basis of the report of performance evaluation of the independent director.
15. Carrying out any other function as may be required/mandated by the board from time to time and/or mandated as per the provisions of the Companies Act, 2013 SEBI (LODR) ,2015 or other applicable regulatory authority.
16. Performing such other functions as may be necessary or appropriate for the performance of duties.