NOMINATION AND REMUNERATION COMMITTEE

Composition of the Nomination and Remuneration Committee

Dr. Murali Doraiswamy Chairman	Shri. MBN Rao Member	Smt. Rama Bijapurkar Member

Sl.No	Name of the Director	Designation	Committee Position
1.	Dr. Murali Doraiswamy	Independent Director	Chairman
2.	Shri. MBN Rao	Independent Director	Member
3.	Smt. Rama Bijapurkar	Independent Director	Member

Terms of Reference of the Committee

The terms of reference of the Nomination & Remuneration Committee includes the following:

1. The NRC shall formulate the criteria for determining the qualification, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.

2. The NRC shall oversee succession planning for the Board and senior management, encompassing both planned and unplanned succession for all members of the Board — including Executive and Non-Executive Directors. Key responsibilities are also considered, including the Chair and the chairs of Board Committees. In discharging this responsibility, the NRC shall identify persons qualified to become Directors or to hold senior management positions, in accordance with the criteria laid out, and recommend their appointment to the Board.

3. The NRC shall formulate the criteria for evaluation of performance of Executive and Non-Executive Directors and the Board and periodically review the effectiveness of the Board's succession and refreshment framework, recommending any necessary actions to the Board.

4. The NRC shall ensure that the level and composition of remuneration is reasonable, the pay-for-performance alignment clear and meets performance benchmarks, and maintains an appropriate balance between fixed and variable pay. The NRC ultimately aims to ensure that the overall remuneration is able to attract, retain, and motivate the best managerial talent.

5. Review the policy from time to time for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration.

6. Review the performance of the Board and Senior Management Employees based on certain criteria as approved by the Board.

7. Recommend to the Board on all the payments made, in whatsoever form, to the senior management.

8. Filling up of vacancies in the Board that might occur from time to time and appointment of additional Non- Executive Directors. In making these recommendations, the NRC shall take into account the existing skills matrix and the special professional skills required for the efficient discharge of the Board's functions.

9. Recommendation to the Board with regard to re-appointment of Directors, liable to retire by rotation and appointment of Executive Directors.

10. To determine and recommend to the Board from time to time:
    a) the amount of commission and fees payable to the Directors within the applicable provisions of the Companies Act, 2013.
    b) the amount of remuneration, including evaluation of individual Executive Directors' performance and achievement of performance targets set and perquisites payable.
    c) To frame guidelines for Reward Management and recommend suitable schemes for the Executive Directors and Senior Management.

11. To determine the need for key man insurance policy for any of the Company's personnel.

12. To carry out the evaluation of performance of Individual Directors and the Board.

13. Assess and organize training for the Board members on a variety of relevant topics, based on the Company's needs and evolution.

14. To carry out any function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modifications as may be applicable.