

## **Nomination and Remuneration/ Compensation Committee**

Our Company has formed Nomination and Remuneration/ Compensation Committee vide Resolution of the Board of Director dated August 14, 2013 as per schedule XIII of Companies Act, 1956 and further reconstituted to comply corporate governance norms vide Resolution of the Board of Director dated January 15, 2014 and again reconstituted the Nomination and Remuneration/ Compensation Committee vide Resolution of the Board of Directors dated December 27, 2017. The reconstituted Nomination and Remuneration/ Compensation Committee comprises following Chairman and the members.

<b>Name of the Director</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>
Mr. Girish Kumar Kalawatia	Chairman	Non-Executive-Independent Director
Mr. Manaklal Tiwari	Member	Non-Executive-Independent Director
Mr. Dharmesh Prafulchandra Mehta	Member	Non-Executive-Independent Director
Mrs. Anita Pankaj Jain	Member	Non-Executive-Independent Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

**A. Tenure:** The Nomination and Remuneration/ Compensation Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

**B. Meetings:** The committee shall meet as and when the need arise for review of Managerial Remuneration. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher. Meeting of the Nomination and Remuneration/ Compensation Committee shall be called by at least seven days' notice in advance.

### **C. Terms of Reference:**

- Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the board a policy relating to the remuneration for directors, KMPs and other employees.
- Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights.
- Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
- Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
- Decide the amount of Commission payable to the Whole time Directors.
- Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
- To formulate and administer the Employee Stock Option Scheme.