

Note on Terms of Reference of the Nomination and Remuneration Committee:

Initial Composition:-

1	Mr. Shreekant Manohar Gupte	Chairman
2	Mr. Pranab Kumar Datta	Member
3	Mr. Jayanta Roy	Member

The indicative terms of reference of Nomination and Remuneration Committee is provided below:

1. To formulate criteria for:

- a. Determining qualifications, positive attributes and Independence of a Director;
- b. Evaluation of performance of Directors.

2. To devise policy on remuneration of the Directors, Key Managerial Personnel and other employees and recommend the same to the Board of the Company;

3. To identify persons who are qualified to:

- a. become directors in accordance with the criteria laid down and recommend to the Board the appointment and removal of Directors;
- b. be appointed in Senior Management in accordance with the Policies of the Company.

4. To carry out evaluation of the performance of every Director of the Company;

5. To express opinion to the Board that a Director possesses the requisite qualification(s) for the practice of the profession in case the services to be rendered by a Director are of professional nature.

6. To carry out such other business as may be required by applicable law or considered appropriate in view of the general terms of reference and the purpose of the Nomination and Remuneration Committee.