



## **SUVIDHA INFRAESTATE CORPORATION LIMITED NOMINATION AND REMUNERATION COMMITTEE CHARTER**

### **Purpose**

The Nomination & Remuneration charter sets out the role, composition and responsibilities of Suvidha Infraestate Corporation Limited Nomination and Remuneration Committee (“the Committee”).

### **Membership**

The Committee is composed of at least three Members and all Members are Non-Executive Directors, the majority of who shall be independent. Two directors will constitute a quorum. The appointment of a Committee member will cease if that person ceases to be a director of the Company or as otherwise determined by the Board. The Board will review the membership of the Committee on an annual basis. The Board may appoint such additional directors to the Committee or remove and replace members of the Committee by resolution. Non committee members, including members of the Board or management may attend all or part of a meeting of the Committee at the invitation of the Committee.

### **Role and Functions**

The role of the Committee is to assist the Board in fulfilling its duties by providing independent and objective review, advice and assistance to the Board (as appropriate), on matters concerning nomination and remuneration related issues within Suvidha Infraestate Corporation Limited.

The primary functions of the Nomination and Remuneration Committee are as under:-

- Formulation of the criteria for determining qualifications, positive attributes and Independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- 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. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report

The Committee may request any of the Suvidha Infraestate Corporation Limited employees to attend any meeting it considers appropriate. However, if an employee has a material personal interest in a matter that is being considered at a meeting, he/she must not be present for consideration of that matter.

## **Meetings**

The Committee shall meet as and when required. Any member may, and the Committee Secretary must upon request from any member, convene a meeting of the Committee. Notice will be given to every member of the Committee of every meeting of the Committee. The quorum of the meeting shall be a minimum of two directors.

## **Chairman of the Committee**

An independent director will act as chair. In the absence of the Committee chair, the Committee members must elect one of their number as chair for that meeting.

## **Other Specific Duties**

The Committee may be asked by the Board to undertake other specific tasks from time to time.

## **Minutes**

Minutes of proceedings and resolutions of Committee meetings are kept by the Committee Secretary. Minutes are distributed to all Committee Members, after the Chairman of the Committee has given preliminary approval. Minutes, agendas and supporting papers are made available to all Directors.

## **Authority**

The operation of the Committee will be governed by this Charter. The Committee shall, on an annual basis, review its Charter to determine its adequacy for current circumstances and recommend to the Board the formal adoption of a revised Charter for the future operations of the Committee. The Committee may take such independent professional advice, as it considers necessary, subject to the prior notification to the Chairman of the Board and compliance with any policy or procedure adopted by the Board in respect of seeking such advice. The Chairman of the Board shall receive a copy of any professional advice provided to any director. The Committee makes recommendations to the Board for resolution and has no executive powers of its own with regard to its recommendations.

## **Reporting to the Board**

The Chairman of the Committee reports to the Board on the discharge of the Committee's responsibilities and a copy of the minutes of the Committee meeting will be included in the Board papers circulated following the Committee Meeting.

## **Secretary**

The Company Secretary should attend all Committee meetings as Committee Secretary.