

Nomination Remuneration Committee

Brief description of terms of reference

The Terms of Reference of the Nomination Remuneration Committee are in accordance with Section 178 of the Companies Act, 2013 and Rule made thereunder

Scope of Nomination Remuneration Committee:

The Nomination and Remuneration Committee (NRC) acts as a link between the board of directors and the company's leaders by helping to ensure that the company is led by competent and motivated people.

Role of Nomination & Remuneration Committee:

- 1) 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;
- 2) Formulation of criteria for evaluation of Independent Directors and the Board;
- 3) 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.
- 4) The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who 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.
- 5) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, 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
- 6) The Nomination and Remuneration Committee shall, while formulating the policy ensure that
 - a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

- b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) 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: Provided that such policy shall be disclosed in the Board's report".

Powers of the Nomination Remuneration Committee

The NRC Committee shall have powers, which include the following:

1. To examine any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Any other matter as may be assigned by the Board of Directors from time to time.

Constitution, Composition, name of Members and Chairperson

With respect to the provisions of Section 178 of the Companies Act 2013, The Nomination Remuneration Committee was reconstituted at 44th Board meeting and accorded approval for reconstituting the committee comprising of following members-

- 1) Shri Mukesh Kumar Singh, Independent Director, Chairman
- 2) Shri Satya Prakash Mangal, Independent Director, Member
- 3) Shri M. Angamuthu, Chairman Visakhapatnam Port Authority & Nominee Promoter Director, Member
- 4) Shri Harandh Lakshmi Polamraju, Chairman, Paradip Port Authority - Member