



<b><u>Charter of Nomination &amp; Remuneration Committee</u></b>	
<b>Formation</b>	<ul style="list-style-type: none"><li>• As per the recommendation in the erstwhile Listing Agreement, the Company had formed Human Resource Committee on April 28, 2001 in order to determine the Company's policy on remuneration packages for Executive Directors, on behalf of the Board and Shareholders.</li><li>• Further, as a part of corporate governance initiatives, the Company had formed Nomination Committee (NC) on October 27, 2004 to identify and nominate Directors for the vacancies on GCPL Board, laying out the appointment procedures for the Directors and review the structure and size of Board Composition.</li><li>• On January 20, 2007, the Company formed the Compensation Committee for administering the ESOP Plan offered to the eligible employees of the Company.</li><li>• On May 1, 2009, the Human Resource Committee got merged with Compensation Committee to form HR and Compensation (HRC) Committee.</li><li>• Further, as per the requirements of the Companies Act, 2013, the Company was required to form Nomination &amp; Remuneration Committee (NRC). Since the functions of the HRC and NC were same, on April 28, 2014, the Committees were merged and the merged Committee was named as Nomination &amp; Remuneration Committee.</li><li>• The terms of reference of the Committee was modified on January 29, 2019 to bring it line with the amendments to the Listing Regulations.</li></ul>
<b>Members</b>	<p>The Committee shall comprise of atleast 3 Directors and all the members of the committee shall be Non-Executive Directors. At least fifty per cent of the total strength of the Committee shall be Independent Directors. All the Independent Directors are members of the Committee which are as under:</p> <ol style="list-style-type: none"><li>1. Mr. Narendra Ambwani (Chairman of the Committee)</li><li>2. Mr. Aman Mehta, Independent Director</li><li>3. Ms. Ireena Vittal, Independent Director</li><li>4. Ms. Pippa Armerding, Independent Director</li><li>5. Mr. Sumeet Narang, Independent Director</li></ol>
<b>Meeting</b>	The Committee shall meet atleast once in a year.
<b>Quorum</b>	The quorum for the meeting shall be 2 members or 1/3 <sup>rd</sup> of the total members of the Committee whichever is more.
<b>Terms of reference :</b>	<ul style="list-style-type: none"><li>• Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, key managerial personnel, and other employees;</li><li>• Formulation of criteria for the evaluation of performance of Independent Directors and the Board of Directors;</li><li>• Devising a policy on the diversity of Board of Directors;</li><li>• Identifying individuals 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 of Directors their appointment and removal.</li><li>• Deciding whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.</li></ul>



	<ul style="list-style-type: none"><li>• Recommending to the Board, all remuneration, in whatever form, payable to senior management.</li><li>• Administering the Employee Stock Grant Scheme of the Company and render all such functions required to be done under the SEBI (Share Based Employee Benefit) Regulations, 2015.</li><li>• Performing any other functions and activities related to this terms of reference as requested by the Board of Directors.</li><li>• Performing any other functions as required to be done by the Nomination &amp; Remuneration Committee as per the provisions of the Companies Act, 2013, the Listing Regulations and any other laws or regulations from time to time.</li></ul>
<b>Reporting Responsibilities</b>	<ul style="list-style-type: none"><li>• The Nomination &amp; Remuneration Committee will update the Board periodically.</li><li>• The Chairperson of NRC may be present at the Annual General Meeting to answer the shareholders' queries. However it shall be upto the Chairperson to decide who shall answer the queries.</li></ul>