



CHARTER FOR THE NOMINATION AND REMUNERATION COMMITTEE OF CRYSTAL CERAMIC INDUSTRIES PRIVATE LIMITED

INTRODUCTION:

The Nomination and Remuneration Committee need to form as per the Provisions of Section 178 of the Companies Act, 2013 and rules made thereunder.

The composition, quorum, powers, role, review of information, scope, etc., of the Nomination and Remuneration Committee is in accordance with provisions of Section 178 of the Companies Act, 2013 and rules made thereunder.

The Nomination and Remuneration Committee makes proposals to the Board of Directors regarding the remuneration policy and the individual remuneration of directors and senior officers just below the board level.

A. OBJECTIVES

The Nomination and Remuneration Committee is central to the effective functioning of the Board. The purpose of this Committee shall be to assist the Board in;

1. Identifying potential candidates who are qualified to become Directors and who may be appointed in senior management.
2. Determining the composition of the Board of Directors and the sub-committees of the board.
3. Carry out evaluation of every Director's performance.
4. Formulate the criteria for determining qualifications, positive attributes and independence of the director.
5. Recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

For, Crystal Ceramic Industries PVT. LTD


Autho. / Director

6. To assist the Board's overall responsibility relating to executive compensation and recommend to the Board appropriate compensation packages for Whole-time Directors and Senior Management personnel in such a manner so as to attract and retain the best available personnel for position of substantial responsibility with the Company.
7. Overall responsibility of approving and evaluating the compensation plans, policies and programs for Whole-time Directors and Senior Management.
8. The Committee shall also make sure that the Company's compensation packages, Human Resources practices and programs are competitive and effective in motivating highly qualified personnel and establish a suitable relationship between compensation and performance.

B. MEMBERSHIP AND COMPOSITION:

The Committee will consist of a minimum of three non-executive directors out of which two shall be independent director. The members of the Committee are appointed by and serve at the discretion of the Board of Directors. Members of Committee will serve until removed by the Board or their successors have been duly appointed. The members of the Committee shall meet the "independence" requirements, as per companies Act, 2013. Chairman of the committee will be an independent director.

C. ROLES AND RESPONSIBILITIES AND DUTIES:

The Committee has the authority to undertake the specific duties and responsibilities listed below and will have the authority to undertake such other specific duties as the Board of Directors from time to time prescribes and as may be required to be undertaken in terms of any statutory or regulatory requirements.

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, on matters concerning nomination and remuneration related issues within Crystal Ceramic Industries Private Limited.

The primary functions of the Nomination and Remuneration Committee are to advise the Board on matters regarding:

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. Devising a policy on Board diversity;

For, Crystal Ceramic Industries Pvt. Ltd


Autho. / Director

4. 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.
5. 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.

D. Other terms of Reference:

1. Assisting the Board in;
 - a. Discharging the Board's responsibilities relating to compensation payable to the Whole-time Directors including payment of ;
 - b. The Committee shall review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval.
2. The Committee shall evaluate the performance of all senior officers just below the board level and shall approve annual compensation for such senior officers, in consultation with the Chairman of the Company. The Committee shall also provide oversight of management's decisions regarding performance and compensation of other employees.
3. Discharging the Board's responsibilities relating to compensation payable to the Senior Management Personnel including payment of (i) annual base salary (ii) annual bonus, including any specific goals and amounts linked to performance (iii) equity compensation and (iv) employment agreements, severance agreements and change in control agreements, and (v) any other benefits, compensation or arrangements
4. Relating to Compensation & Benefits Plan
 - a. Reviewing and making recommendations to the Board of Directors regarding any other plans including Deferred Compensation Plan that are proposed for adoption or adopted by the Company for the provision of Compensation & Benefits to Whole-time Directors and Senior Management Personnel of the Company.
 - b. Reviewing and overseeing Company's employee benefit programs including deferred benefits plans and retirement plans.
5. The Committee shall perform any other activities in line with this Charter, Company's bylaws, Corporate Governance guidelines as the Board feels appropriate and

For, Crystal Ceramic Industries Pvt. Ltd

[Signature]
Autho. / Director

delegates to the Compensation Committee including activities and as may be required to be undertaken in terms of any statutory or regulatory requirements.

6. **Disclosure in Annual report:** The Committee shall review and approve annual disclosure with respect to compensation paid to its Chairman, Executive Directors and Senior Management personnel.

E. MEETINGS:

The Committee will meet as and when required. Committee members shall be furnished with the copies of minutes of each meeting. The Committee may meet in person or through other methods like video conferencing, audio conferencing etc as may be permitted by law from time to time.

F. CIRCULAR RESOLUTION:

The decisions to be taken by the Committee members may be taken by way of a circular resolution wherever it is not possible to have a meeting of the Committee members.

G. REPORT:

The Committee shall report to the Board at its next Board meeting, which will be incorporated as a part of the minutes of the Board of Directors meeting.

H. MINUTES:

The Company Secretary will maintain minutes of its meetings, which will be submitted to the Board for noting.

For, Crystal Ceramic Industries Pvt. Ltd

S. Patel
Autho. / Director _____

Accepted in the Board Meeting
held on 02/02/2017