

NOMINATION AND REMUNERATION POLICY

1. Introduction:

Crown Tours Limited (CTL) has formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

- Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- Ensuring that remuneration 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.

2. Scope and Exclusion:

This Policy sets out the guiding principles for Nomination and Remuneration Committee of the Company for recommending to the Board the remuneration of the directors, key managerial personnel, Senior Management and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

“Director” means a director appointed to the Board of the Company.

“Key Managerial Personnel” means as per Section 2(51) of the Companies Act, 2013.

“Nomination and Remuneration Committee” (NRC) means the committee constituted by CTL in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

“Senior Management” shall include the core management team for the Company.

4. Policy:

4.1 Nomination/appointment of Directors, Key Managerial Personnel and Senior Management and other employees of the Company:

Nomination and appointment of Directors, Key Managerial Personnel and Senior Management and other employees of the Company shall be based upon appropriate qualifications, experience and attributes.

The NRC shall identify and ascertain the integrity, qualification, positive attributes, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment based upon the need of the Company.

Appointment of Independent Directors is also subject to compliance of provisions of the Companies Act, 2013 and Listing Regulations.

4.2 Remuneration to Directors and Key Managerial Personnel:

he Board, on the recommendation of the NRC shall review and approve the remuneration payable to the Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act, 2013 and Listing Regulations.

4.3 Remuneration to Executive Directors and Key Managerial Personnel of the Company:

The remuneration structure to the Executive Directors and Key Managerial Personnel may include the following components: (i) Basic Pay (ii) Perquisites and Allowances (iii) Stock Options (iv) Commission (Applicable in case of Executive Directors) (v) Retiral benefits (vi) Annual Performance Bonus and such other benefits as may approved/decided from time to time.

The Board, on the recommendation of the NRC, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company in accordance with the provision of the Companies Act, 2013 and Listing Regulations.

4.4 Remuneration to Non-Executive Directors:

The Board, on the recommendation of the NRC, shall review and approve the remuneration payable to the Non-Executive Directors of the Company subject to compliance of provisions of the Companies Act, 2013 and Listing Regulations.

Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non-Executive Directors may also be entitled to profit related commission in addition to the sitting fees.

4.5 Remuneration to Senior Management and other employees of the Company:

Remuneration to Senior Management and other employees shall be according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organisation. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

5. Policy on Board diversity:

The Board of Directors shall comprise of Directors having expertise in different areas / fields like Finance, Sales and Marketing, Banking, Engineering, etc. or as may be considered appropriate. In designing the Board's composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge etc. The Board shall have atleast one Board member who has accounting or related financial management expertise and atleast one woman director.