THE GRAND BHAGWATI
HOTELS • BANQUETS • CONVENTIONS • CLUB

NOMINATION AND REMUNERATION POLICY

INTRODUCTION:

This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

OBJECTIVES OF THE COMMITTEE:

The Committee shall:

i. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.

ii. Formulation of criteria for evaluation of Independent Director and the Board

iii. Devising a policy on Board diversity.

iv. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.

v. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

EFFECTIVE DATE:

The following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting .This policy shall be operational with immediate effect.

DEFINITIONS:

- **"Board"**:-Board means Board of Directors of the Company.

- **"Director"**:-Directors means Directors of the Company.

- **"Committee"**:-Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.

- **"Company"**:- Company means TGB Banquets and Hotels Limited.

- **"Independent Director"**:- As provided under regulation 16(1)(b)(ii) of the LODR and/or under the Companies Act, 2013,'Independent director shall mean a non executive director, other than a nominee director of the company:

TGB Banquets and Hotels Limited L55100GJ1999PLC036830