

## **TWIN ROSES TRADES & AGENCIES LIMITED**

### **Remuneration Policy for Directors, Key Managerial Personnel and other employees**

#### 1. Introduction:

This Remuneration Policy (Policy) of Twin Roses Trades & Agencies Limited has been formulated for its directors, key managerial personnel and other employees keeping in view the following objectives:

- 1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- 1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- 1.3 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.
- 1.4 The Policy is in compliance with Section 178(3) and Section 178(4) of the Companies Act, 2013.

#### 2. Scope of policy:

The Policy applies to all directors, key managerial personnel and other employees.

#### 3. Terms and References:

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

- 3.1 "Director" means a director appointed to the Board of the Company.
- 3.2 "Key Managerial Personal" means
  - (i) the Chief Executive Officer or the managing director or the manager;

- (ii) the company secretary;
- (iii) the whole-time director;
- (iv) the Chief Financial Officer; and
- (v) such other officer as may be prescribed under the Companies Act, 2013.

3.3 "Nomination and Remuneration Committee" means the committee constituted by Twin Roses Trades & Agencies Limited Board in accordance with the provisions of Section 178 of the Companies Act, 2013.

#### 4. Policy:

##### 4.1 Remuneration to Director and Key Managerial Personnel

4.1.1 The Board, on the recommendation of the Nomination and Remuneration Committee (NRC), shall review and approve the remuneration payable to the Directors of the Company within the overall limits permissible under the Companies Act, 2013.

4.1.2 The Board, on the recommendation of the NRC, shall also review and approve the remuneration payable to the other Key Managerial Personnel of the Company.

4.1.3 The remuneration structure of the Directors and other Key Managerial Personnel shall include the following components:

- a. Total Fixed Cost: This includes base salary, other allowances, perquisites and retirement benefits.
- b. Variable Cost: This includes incentives / performance bonus linked to Company and individual performance.
- c. The sum total of the Total Fixed Cost and Variable Cost is called the Cost to Company in the remuneration package.

##### 5. Remuneration to other employees

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. 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.

6. Remuneration is annually reviewed for the Directors, Key Managerial Personnel and other employees who are eligible for compensation review keeping in view the remuneration objectives.