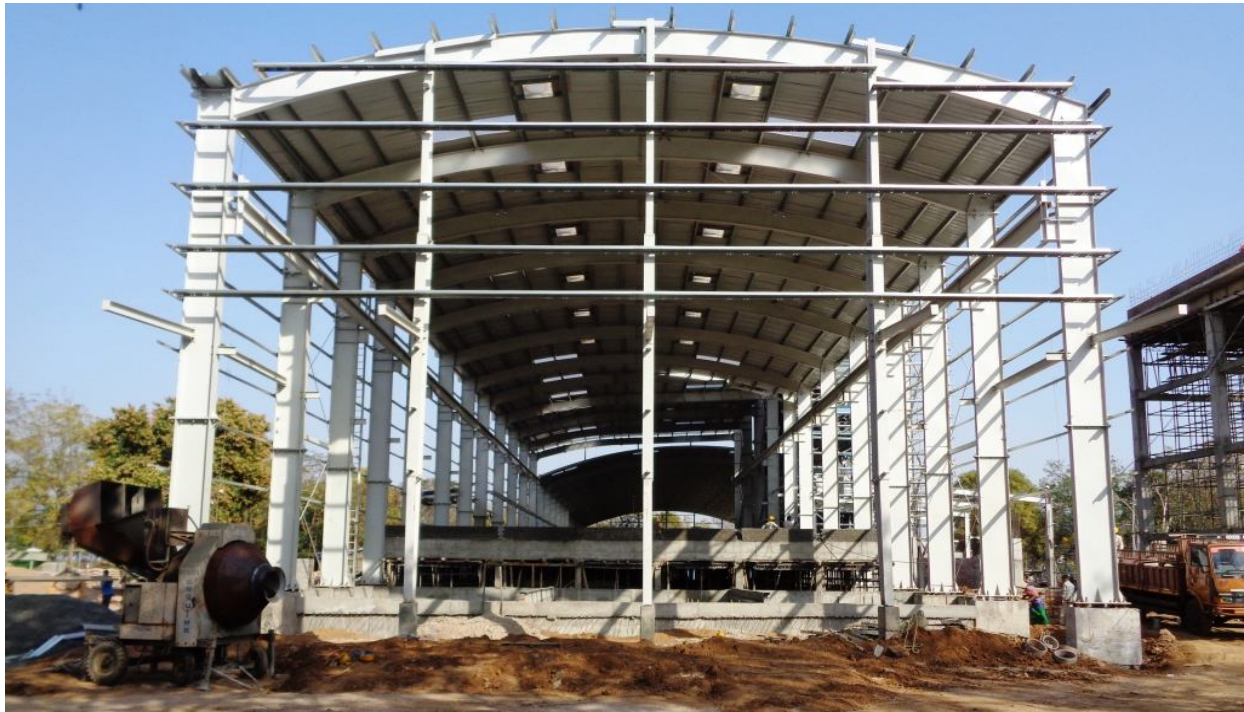




FAMILIARIZATION PROGRAMME

FOR

INDEPENDENT DIRECTORS



Preamble:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) stipulates that the Company shall familiarize the Independent Directors through various programs about the Company, nature of the industry in which the Company operates, business model of the Company, their roles, rights, responsibilities as Independent Directors of the Company, etc., through various programs. As per Listing Regulation the details of the Familiarization program for Independent Directors shall be disseminated on the website of the Company.



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Initial familiarization module:

At the time of appointing a Director, a formal letter of appointment is given to him, which inter alia explains the role, function, duties and responsibilities expected of him as a Director of the Company. The Company conducts an introductory familiarization program / presentation, when a new Independent Director comes on the Board of the Company. At the outset, all the independent directors are provided an overview of;

- a) Criteria of independence applicable to Independent Directors as per Listing Regulations and the Companies Act, 2013;
- b) Time allocation by the Independent Directors on financial controls, overseeing systems of risk management, financial management compliance, Corporate Social Responsibility, Stakeholders conflicts, Board effectiveness, strategic direction, Meetings and performance assessment;
- c) Roles, functions, Duties, Responsibilities and liabilities of Independent Directors;
- d) Directors Responsibility Statement forming part of Boards' Report;
- e) Vigil Mechanism including policy formulation, disclosures, code for Independent Directors;
- f) Risk Management Systems & framework;
- g) Board Evaluation Process and Procedures;

The Director is also explained in detail the compliances required from him under the Companies Act, Listing Regulations and other relevant regulations and his affirmation taken with respect to the same. With a view to familiarize him with the Company's operations, the Chairman/Managing Director provides a one-to-one interaction on the organizational set up, the functioning of various divisions / departments, the Company's market share and the markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company's business. The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him to effectively fulfill his role as a Director of the Company.

Update the Directors on a Continuing Basis:

The Company through its senior managerial personnel shall conduct programs/ presentations periodically and provided with necessary documents/brochures, reports and internal policies to familiarize the Independent Directors with the strategy, operations and functions of the Company, relevant statutory changes and landmark judicial pronouncements encompassing important laws.

Periodic presentations of business and performance updates of the Company, business strategy and risks involved, are made at the Board meetings, Committee Meetings and at the separate meetings of the Independent Directors held during the year.

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to the Directors.

Each director of the Company has complete access to any information relating to the Company. Independent Directors have the freedom to interact with the Company's management. They are given the documents sought by them for enabling a good understanding of the Company, its various operations and the industry segments of which it is a part.



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Further, they meet without the presence of the Company's Management Personnel to discuss matters pertaining to the Company's affairs and put forth their combined views to the Chairman and Managing Director.

Visits to Hotel Building / Restaurant/Banquet halls/ various departments etc are organized for the Directors to enable them to understand the operations of the Company.

Disclosure of the Policy:

This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Corporate Governance Section of the Annual Report of the Company. Web link where the above mentioned information is disclosed will be provided in the Corporate Governance section of the Annual Report.

