

HOTEL POLO TOWERS LIMITED

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

1. PREAMBLE

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein referred as “**Listing Regulations**”), this Familiarization Programme (“**Programme**” or “**Policy**”) has been adopted with the objective of familiarizing the Independent Directors of the Company with the business and operations of the Company through structured orientation programmes.

Further, Schedule IV of the Companies Act, 2013 requires Independent Directors to undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.

The SEBI Listing Regulations mandate the Company to familiarize the Independent Directors in the following areas:

- Nature of Industry in which the Company operates;
- Acquaintance with the Company;
- Business Model of the Company;
- Roles, Rights and Responsibilities and
- Any other relevant information.

The Programme has been designed considering the specific needs of contemporary corporate governance and the role of Independent Directors, in view of the responsibility imposed upon them, by the Companies Act, 2013 and Listing Regulations.

The Policy shall come into effect from the date of listing of the equity shares of the Company on one or more recognized stock exchanges.

2. PURPOSE AND OBJECTIVE OF THE PROGRAMME

The objectives of this Programme are to:

1. Adopt a structured programme for orientation and training of Independent Directors at the time of their appointment enabling them to understand (i) their roles, rights and responsibilities in the Company, -(ii) the Company’s operations, business model, industry dynamics and external environment
2. Provide updates to the Directors on a regular basis on any significant changes in business environment, regulatory landscape and Company policies, so the directors are well equipped to make informed and timely decisions.

3. DEFINITIONS

“Act” means the Companies Act, 2013 along with rules, notifications and circulars issued thereunder, as amended from time to time.

“Board of Directors” or “Board”, means the Board of Directors of the Company.

“Company” shall mean Hotel Polo Towers Limited

“Independent Director” means an Independent Director as defined in clause (47) of section 2 and clause (6) of section 149 read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

“Listing Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

“Policy” or “Programme” means the Familiarization Programme for Independent Directors.

Unless the context otherwise requires, words and expressions used herein but not defined shall have the meanings assigned to them in the Act or Listing Regulations.

4. OVERVIEW OF THE FAMILIARIZATION PROCESS

- All Independent Directors shall be briefed about their roles, functions and responsibilities
- Criteria of independence applicable to Independent Directors as per Regulation 16 (1)(b) of the SEBI Listing Regulations and the Companies Act, 2013;
- Compliance Personnel, on whom reliance can be placed by the Independent Directors;
- A formal letter of appointment together with the induction kit shall be provided to the independent directors at the time of their appointment, setting out their roles, functions, duties, responsibilities and their fiduciary duties as a director of the Company.
- Independent Directors shall be provided with: -
 - Information on various service lines and business segments;
 - Copies of the constitutional documents of the Company;
 - The latest Annual Report and key internal policies to familiarize them with the Company's governance and operational framework.
- Directors Responsibility Statement form part of the Boards' Report;
- Vigil Mechanism including policy formulation, disclosures, code for Independent Directors, fraud response plan, obtaining Audit Committee approval, wherever required;
- Industry trends, challenges and opportunities;
- Knowledge of company specific growth plans and market positioning;
- Risk Management systems & framework;
- Board evaluation process and procedures;
- Effective participation in boardroom discussions;

- Dealing with Related party transactions under the Companies Act, 2013 and the SEBI Listing Regulations;
- High standards of ethics and integrity;
- Internal Financial Controls; and
- Loans and Investments under the Companies Act, 2013.
- Interactions shall be arranged between the Independent Directors and Senior Management to familiarize and provide insights into organizational set-up, functioning of various departments, internal control processes and relevant aspects of the Company's business.
- Periodic presentations shall be made at the Board and Committees Meetings covering Company's strategy, business performance, business environment, regulatory framework, operations review, risk management and other related matters.
- The entire Board, including Independent Directors, shall have unrestricted access to the management, for seeking clarifications or additional information, to enable effective decision-making.

5. ORIENTATION PROGRAMME FOR NEW DIRECTORS

The induction programme for newly appointed Independent Directors, may include familiarization with the following:

- a) Nature of industry in which the Company operates;
- b) Business model of the Company;
- c) Roles, rights and responsibilities of the Independent Director and the Board as a whole;
- d) Criteria of Independence as per the Listing Regulations and the Act;
- e) Directors responsibility statement forming part of the Boards' report;
- f) Company's vision, core values, ethics and corporate governance practices;
- g) Financial statements, internal control processes and statutory compliances, risk management systems and framework.;
- h) Key Policies of the Company, including Vigil mechanism, Code of Conduct, Insider Trading Policy and other policies as may be formed by the Company from time to time.
- i) Board evaluation process and procedures.

6. REVIEW OF THE PROGRAMME

The Company shall review the Programme periodically and revise it as necessary to ensure its effectiveness and continued relevance.

7. DISCLOSURE REQUIREMENT Familiarization programs will be conducted “as needed” basis during the Year.

In compliance with Regulation 46 of the Listing Regulations, the following details shall be disclosed on the Company’s website:

1. Number of programmes attended by Independent Directors (during the year and on a cumulative basis
2. Number of hours spent by Independent Directors in such programmes (during the year and on cumulative basis
3. Other relevant details, shall be disseminated on the website of the Company.

A web link to such disclosures shall also be provided in the Company’s Annual Report.

8. AMENDMENT AND CONFLICT

Any subsequent amendment/modification to the applicable laws shall automatically apply to this Policy. The Board may amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.

In the event of conflict between this Policy and any applicable laws, the provisions of the applicable laws shall prevail.

9. EFFECTIVE DATE

Provisions of the regulations under this policy shall be applicable to the company from the date when the securities of the company are listed on Stock Exchanges.
