HOTEL POLO TOWERS LIMITED

POLICY ON COMMITTEE OF DIRECTORS

1. Purpose

This Policy on Committee of Directors ("Policy") sets out the framework governing the constitution, powers, functioning, authority, and governance of the Committee of Directors ("Committee") constituted by the Board of Directors ("Board") of Hotel Polo Towers Limited ("Company"), in accordance with the provisions of the Companies Act, 2013, the rules made thereunder, the Articles of Association of the Company, applicable Secretarial Standards, and such other applicable laws, regulations, agreements, and internal governance frameworks as may be in force from time to time.

The objective of this Policy is to facilitate efficient decision-making by delegating specific operational, administrative, financial, strategic, and regulatory powers to the Committee, while ensuring appropriate oversight and accountability to the Board.

2. Constitution and Authority

2.1 Constitution of the Committee

The Committee shall be constituted by the Board by way of a resolution passed at a duly convened meeting of the Board.

The Board resolution constituting the Committee shall, inter alia, specify:

- the composition of the Committee;
- the powers and authority delegated to the Committee;
- the tenure of the Committee, where applicable; and
- such terms and conditions as the Board may deem appropriate.

2.2 Delegated Authority

The Committee shall exercise only such powers and authority as may be delegated to it by the Board from time to time and shall act within the scope of such delegated authority.

The powers delegated to the Committee shall at all times be subject to:

- the provisions of the Companies Act, 2013 and rules made thereunder;
- the Articles of Association of the Company;
- directions, limitations, or conditions imposed by the Board;
- applicable statutory and regulatory requirements; and
- approvals of shareholders or statutory authorities, wherever required.

2.3 Limitation of Powers

The Committee shall not exercise any power or authority which is required under applicable law to be exercised exclusively by:

- the Board;
- the shareholders of the Company; or
- any other duly authorised committee of the Board.

3. Composition of the Committee

3.1 Members

The Committee shall comprise such number of Directors as may be determined by the Board from time to time.

3.2 Appointment and Removal

The Board may appoint, replace, remove, or reconstitute the members of the Committee at its discretion.

3.3 Chairperson

The Board may appoint a Chairperson of the Committee, or authorise the Committee to elect one amongst its members.

3.4 Vacancy

Any vacancy in the Committee arising due to resignation, removal, death, disqualification, or otherwise may be filled by the Board.

4. Scope, Role and Powers of the Committee

Subject to the provisions of applicable law, the Articles of Association of the Company, and such limits and conditions as may be prescribed by the Board from time to time, the Committee shall have the authority to consider, approve, review, monitor, and undertake the following matters on behalf of the Board:

4.1 General Powers

- To review and approve matters specifically delegated by the Board.
- To monitor implementation of decisions taken by the Board.
- To consider operational, administrative, financial, commercial, and strategic matters within the authority delegated by the Board.
- To enter into, modify, renew, terminate, or execute contracts, agreements, arrangements, undertakings, commitments, deeds, writings, and documents on behalf of the Company.

Provided that any related party transaction shall be undertaken only after obtaining such approval of the Audit Committee, Board and/or shareholders as may be required under applicable law and the Related Party Transactions Policy of the Company.

- To authorise execution of agreements, applications, declarations, forms, writings, instruments, and other documents on behalf of the Company.
- To appoint or authorise signatories, representatives, attorneys, agents, or officials for operational and regulatory purposes.
- To engage legal counsel, consultants, advisors, experts, valuers, auditors, or other professionals as may be required.
- To delegate powers to officers, employees, executives, representatives, or authorised signatories of the Company, subject to such conditions as may be deemed appropriate.
- To deal with all matters specifically referred to the Committee by the Board from time to time.

4.2 Financial Powers

- To review, recommend, and monitor the annual budget and any supplementary or additional budget approved by the Board.
- To approve expenditure, commitments, and operational matters within limits approved by the Board.
- To consider and approve treasury and cash management matters of the Company.
- To consider and approve investments of surplus funds of the Company in accordance with applicable law and internal policies of the Company, up to an aggregate amount not exceeding INR 100 Crores (Rupees One Hundred Crores only) at any point in time, whether in one or more tranches.
- To borrow monies for the business and operations of the Company, in one or more tranches, up to an aggregate amount not exceeding INR 100 Crores (Rupees One Hundred Crores only) at any point in time, within the limits approved by the Board and shareholders under Section 180(1)(c) of the Companies Act, 2013.
- To consider and deal with proposals relating to loans, guarantees, securities and investments within the authority delegated by the Board under Section 179 of the Companies Act, 2013, subject always to compliance with Section 186 of the Companies Act, 2013 and such approval of the Board and/or shareholders as may be required thereunder.
- To approve transactions relating to foreign exchange management and exposure, including forward contracts, hedging arrangements, derivative products, and similar treasury instruments.
- To approve donations, sponsorships and other financial assistance within limits specifically approved by the Board; and to approve or implement CSR-related payments strictly in accordance with Section 135 of the Companies Act, 2013, the CSR Policy, Annual Action Plan and approvals of the Board/CSR Committee, as applicable; provided that political contributions shall not be covered by this delegation.

4.3 Banking and Treasury Matters

- To open, operate, modify, shift, or close bank accounts of the Company with banks, financial institutions, payment banks, authorised dealers, or other entities.
- To appoint, modify, or remove authorised signatories and define operational powers in relation to bank accounts.

- To execute and submit banking resolutions, declarations, forms, indemnities, applications, and related documentation.
- To authorise online banking operations, treasury transactions, fund transfers, payment instructions, and other banking activities.

4.4 Investment, Acquisition and Business Matters

- To examine and evaluate proposals relating to investments, acquisitions, divestments, business opportunities, collaborations, alliances, strategic arrangements, or expansion plans prior to placing the same before the Board, wherever required.
- To consider and authorise participation in tenders, bids, quotations, requests for proposals, concessions, and similar commercial opportunities.
- To approve submission of bids, execution of bid documents, performance obligations, and related contractual arrangements.

4.5 Legal and Regulatory Matters

- To authorise Directors, officers, employees, legal counsel, consultants, or representatives to represent the Company before courts, tribunals, quasi-judicial authorities, governmental authorities, statutory bodies, regulatory authorities, departments, municipal authorities, or other forums.
- To initiate, defend, prosecute, pursue, settle, compromise, withdraw, or otherwise deal with legal, civil, criminal, arbitration, taxation, labour, commercial, insolvency, or regulatory proceedings on behalf of the Company.
- To sign, verify, affirm, execute, file, submit, or issue pleadings, applications, petitions, affidavits, vakalatnamas, statements, replies, undertakings, declarations, forms, and other documents in connection with legal or regulatory matters.
- To approve and carry out amendments, modifications, corrections, updations, additions, deletions, or changes in records maintained with statutory, governmental, local, or regulatory authorities.
- To deal with matters relating to registrations, licenses, permits, amendment, approvals, filings, returns, disclosures, certifications, renewals, and change of authorised signatories with authorities including but not limited to GST, Income Tax, Customs, Labour Department, EPFO, ESIC, FSSAI, municipal authorities, factories authorities, electricity authorities, pollution control authorities, and other governmental or quasi-governmental authorities.
- To authorise any Director, Key Managerial Personnel, officer, employee, consultant, professional, representative, or any other person to appear before, correspond with, liaise with, represent, sign, execute, submit, file, obtain, collect, amend, rectify, or complete any matter with any statutory, governmental, regulatory, judicial, quasi-judicial, municipal, tax, revenue, or other authority in relation to the affairs, business, operations, compliances, registrations, approvals, licenses, filings, or obligations of the Company.
- To approve, authorise, sign, execute and file e-forms, returns, applications, resolutions, declarations, petitions, statements and other documents with the Registrar of Companies, Ministry of Corporate Affairs and other statutory, governmental or regulatory authorities, including making modifications, corrections, resubmissions, amendments or rectifications thereto, and to authorise any Director, Key Managerial Personnel, Company Secretary, officer, employee or authorised representative of the Company to digitally sign and submit such filings on behalf of the Company.

5. Meetings of the Committee

5.1 Frequency

The Committee shall meet as and when required for conduct of its business.

5.2 Convening of Meetings

Meetings of the Committee may be convened by the Chairperson of the Committee or by any member of the Committee.

5.3 Notice

Notice of meetings shall be given in accordance with the provisions of the Companies Act, 2013 and Secretarial Standard – 1 (SS-1), as applicable.

5.4 Mode of Meetings

Meetings may be held:

- physically;
- through video conferencing; or
- through other audio-visual means,

as permitted under applicable law.

5.5 Resolution by Circulation

The Committee may pass resolutions by circulation in accordance with the Companies Act, 2013 and Secretarial Standard–1 (SS-1), except in respect of matters which are required under applicable law, the Articles of Association or the terms of delegation by the Board to be considered at a duly convened meeting.

6. Quorum

6.1 The quorum for a meeting of the Committee shall be such number of members as may be determined by the Board from time to time, subject to a minimum of two (2) members.

6.2 The participation of members through video conferencing or other audio-visual means shall be reckoned for the purpose of quorum, as permitted under applicable law.

7. Attendance and Invitees

7.1 The Company Secretary of the Company or any other person authorised by the Board or the Committee shall act as the Secretary to the Committee.

7.2 The Committee may invite any Director, officer, employee, senior management personnel, advisor, consultant, auditor, legal counsel, or any other person to attend its meetings, as may be considered necessary for the efficient conduct of business.

7.3 Such invitees shall participate in the meeting only in an advisory or consultative capacity and shall not be entitled to vote on any matter placed before the Committee.

8. Minutes and Reporting

8.1 The minutes of the meetings of the Committee shall be prepared, entered, circulated, signed, and maintained in accordance with the provisions of the Companies Act, 2013 and Secretarial Standard – 1 (SS-1), as applicable.

8.2 The Committee shall periodically place before the Board a summary of the decisions taken, actions approved, and recommendations made by the Committee for the information, noting, ratification, or approval of the Board, wherever required.

8.3 All actions taken and decisions made by the Committee within the scope of authority validly delegated to it by the Board shall be treated as actions taken under the authority of the Board, subject to applicable law.

9. Conflict of Interest

9.1 Every member of the Committee shall disclose his/her concern or interest, whether direct or indirect, in any matter placed before the Committee, in accordance with the provisions of Section 184 and other applicable provisions of the Companies Act, 2013.

9.2 Any member having an interest in a matter under consideration shall abstain from discussion and voting on such matter, except to the extent permitted under applicable law.

9.3 The disclosure of interest made by a member and the abstention, if any, shall be appropriately recorded in the minutes of the meeting.

10. Confidentiality

All deliberations, discussions, agendas, papers, records, documents, information, and decisions pertaining to the Committee and its proceedings shall be treated as confidential and shall not be disclosed to any person except:

- where such disclosure is required under applicable law;
- where disclosure is authorised or approved by the Board; or
- where disclosure is required in the ordinary course of business for implementation of decisions of the Committee.

11. Accountability

11.1 The Committee shall function under the overall supervision, control, and authority of the Board and shall remain accountable to the Board for the discharge of its functions and exercise of delegated powers.

11.2 The Board shall retain the inherent power to review, modify, ratify, rescind, or supersede any decision taken by the Committee, subject to applicable law.

11.3 Any action taken by the Committee within the scope of authority validly delegated to it shall be binding on the Company, subject to applicable law, the Articles of Association and the terms of delegation by the Board.

12. Review and Amendment

12.1 This Policy may be reviewed by the Board from time to time to ensure continued alignment with applicable laws, regulatory requirements, and governance practices.

12.2 The Board reserves the right to amend, modify, substitute, or rescind any provision of this Policy at any time in accordance with applicable law.

13. Interpretation

In the event of any ambiguity, inconsistency, or conflict between the provisions of this Policy and the provisions of applicable law, the provisions of applicable law shall prevail.

Any clarification, interpretation, or determination in relation to this Policy shall be made by the Board, and the decision of the Board shall be final and binding.

14. Effective Date

This Policy shall come into effect from the date of its approval by the Board of Directors of the Company and shall remain in force unless modified or rescinded by the Board.

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