

ASIAN HOTELS (NORTH) LIMITED

POLICY ON FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

(Amended w.e.f. 11th February, 2016)

PREAMBLE

Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) stipulates that the Company shall familiarise the independent directors through various programmes about the Company, including the following:

- a) nature of the industry in which the Company operates;
- b) business model of the Company;
- c) roles, rights, responsibilities of independent directors; and
- d) any other relevant information.

Further, Regulation 46(2)(i) of the Listing Regulations provides that the details of such familiarisation programmes imparted to independent directors shall be disclosed on the Company's website detailing:

- (i) the number of programmes attended by the independent directors (during the year and on a cumulative basis till date);
- (ii) the number of hours spent by the independent directors in such programmes (during the year and on cumulative basis till date); and
- (iii) other relevant details.

Further, as per Clause 2(g) of Para C of Schedule V to the Listing Regulations, the Company shall in the Corporate Governance Report, being part of its Annual Report, shall disclose the web link where details of familiarisation programmes imparted to independent directors are provided.

OBJECTIVES

- a) To adopt a structured programme for orientation and training of Independent Directors at the time of their joining so as to enable them to understand the Company and the industry and business environment it operates in.
- b) To keep the Independent Directors updated on an ongoing basis about the significant changes which occur concerning the Company or its industry and business environment so that they are always in a position to take well-informed decisions.

FAMILIARISATION PROGRAMME ON INDUCTION OF A NEW DIRECTOR

Familiarisation programme for a new independent director shall include the following:

- (i) An appointment letter incorporating the role, duties and responsibilities as enumerated in the Companies Act, 2013, and the Listing Regulations; remuneration and sitting fees he is

entitled to and forwarding the Company's Code of Conduct for the information and acceptance of the Director;

- (ii) Introductory docket containing the Company's Corporate Profile, Organization Structure, last three years' Annual Reports, Notices of the general meetings and postal ballots conducted during last three years, Memorandum & Articles of Association of the Company, a note on the rights of the directors, various Company policies and codes, namely Whistle Blower Policy, Corporate Social Responsibility Policy, Related Party Transactions Policy, Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by Insiders, Familiarisation Programme for Independent Directors, Policy for determining Material Subsidiaries, and the Nomination, Remuneration and Evaluation Policy and such other policies which the Company may adopt from time to time;
- (iii) A separate meeting with the Chairman & Managing Director and Chief Financial Officer of the Company and the General Manager of the operating unit to familiarise with and understand the business model and overall functioning of the business operations and a presentation by a representative of Hyatt International detailing their role therein;
- (iv) A detailed note introducing other directors on the Company's Board, and composition of various Committees of the Board, their roles, duties and terms of reference etc;
- (v) A visit to the operating unit to familiarise the director with the various facilities in the hotel and related operational aspects;
- (vi) An introductory presentation on the operations of the Company and its material subsidiaries.

FAMILIARISATION EFFORTS ON A CONTINUING BASIS

Familiarisation programme for the independent directors is a continuing process. Besides the following efforts, any one or more of the activities listed in the foregoing paragraph may be repeated annually for the benefit of the independent directors:

- a) The Company will endeavour to keep the independent directors abreast of the developments in the industry, upcoming business opportunities, regulatory environment applicable to the corporate sector, market share analysis, senior management changes, major litigation, compliances etc.
- b) Meetings with the Senior Management Personnel to understand the business and operations of the Company or any specific issue related thereto.

MISCELLANEOUS PROVISIONS

The above stated Familiarisation Programmes shall be conducted as and when required for the new directors, and annually for all the independent directors.

Note: The Original Policy effective 8th March, 2015 was amended and approved by the Board on 11th February, 2016.