

Familiarization Programme for Independent Directors of Benares Hotels Limited

Preamble

In compliance with Regulation 25(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013 the Company has a structured programme for orientation and training of Directors so as to enable them to understand the nature of the industry in which the Company operates, business model of the Company and roles, rights and responsibilities of independent directors.

Purpose and Objective

The Program aims to provide insights into the Company to enable the Independent Directors to be a position to take well-informed timely decisions and contribute significantly to the Company.

The Independent Directors of the Company are given every opportunity to familiarize themselves with the Company, its management and its operations so as to understand the Company, its operations, business, industry and environment in which it functions.

Orientation programme upon induction of new Directors

- At the time of their appointment, new Directors are provided with a copy of the Company's Annual Report, the Tata Code of Conduct for Non-Executive Directors, the Tata Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices, schedule of upcoming Board and Committee meetings during that financial year and Details of hotels of the Company.
- Independent Directors are also issued an appointment letter detailing their role, duties and responsibilities, remuneration and performance evaluation process. The terms of the said letter are also uploaded on the Company's website.
- The new Director is also encouraged to visit the hotels to familiarise himself/herself with their operational, safety and sustainability aspects.

Ongoing familiarisation

- All efforts are made to provide insights into the Company and the business environment to enable Directors to be updated on new challenges, risks and opportunities relevant to the Company and to lend perspective to the strategic direction of the Company.
- At various Board meetings during the year, presentations are made to the Directors on safety, health and environment issues, CSR and sustainability related matters, accounting policies and changes therein, changes in the regulatory scenario and global trends, Internal Audit, Risk related and investor related issues.
- Quarterly presentations are made to the Board providing business and performance updates including information on risks and mitigation measures, market share, financial arrangements, working capital management, fund flows, material litigations etc.
- One-to-one meetings are held with Directors to apprise them of complex issues to enable them to understand the same in depth.

Disclosure

This familiarisation program shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the Annual Report of the Company