

## **BRIGADE HOTEL VENTURES LIMITED**

Corporate Identity Number (CIN) : U74999KA2016PLC095986  
Regd. Off.: 29th & 30th Floor, World Trade Center,  
Brigade Gateway Campus, 26/1, Dr. Rajkumar Road,  
Malleswaram-Rajajinagar, Bangalore - 560 055  
Phone : +91 - 080 - 4137 9200 Fax : +91 - 080 - 2221 0784



**REF: BHVL/AL/AS/28032024**

**28<sup>TH</sup> MARCH, 2024**

**MR. ANUP SHAH**

Bengaluru- 560037

Dear Anup,

### **SUB: YOUR APPOINTMENT AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Greetings from Brigade Hotel Ventures Limited!

We are glad and delighted to inform you that the Board of Directors of the Company at their Meeting held on Thursday, 28<sup>th</sup> March, 2024, have inducted you as an Independent Director of the Company for a term of 5 years with effect from 28<sup>th</sup> March, 2024 to 27<sup>th</sup> March, 2029, subject to approval of shareholders. This letter is being issued in good order, clarity and conformity with the contemporary practices, the Companies Act, 2013 (hereinafter referred to as "Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI LODR Regulations, 2015"). This letter and terms of your appointment are subject to the Act and Rules made thereunder, the Company's Memorandum and Articles of Association, the provisions of the SEBI (LODR) Regulations, 2015 and all other applicable laws, as may be in force.

#### **1. TERM OF APPOINTMENT:**

Your term of appointment should be construed as defined under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Your appointment as an Independent Director on the Board of the Company shall be effective from for a period of 5 (five) consecutive years upto 27<sup>th</sup> March, 2029, subject to the approval of shareholders of the Company. You shall not be liable to retire by rotation as per the relevant provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

Notwithstanding what is stated herein, the shareholders of the Company shall be entitled to terminate your appointment at any time in accordance with the Act and Rules made thereunder.

#### **2. INDEPENDENCE/ DISCLOSURE OF YOUR INTERESTS:**

The Board of Directors has, inter alia given due consideration to your declaration of being qualified as "independent" in accordance with the provisions of the Act and the SEBI (LODR) Regulations, 2015. You are expected to continue to be qualified as "independent" during your tenure and provide periodic declaration to this effect in accordance with applicable regulations.

In order to enable the Board of Directors to take into consideration your interest, actual or deemed, in transactions that it may enter into with other companies and entities, you are also required to

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disclose fully all relationships you may have with other companies, including your Directorships in other companies and involvement as a partner of any firm or LLP, at the time of your becoming a Director and regularly update the information by sending a notice to the Board of Directors to take note of changes in such relationships as and when it occurs.

### **3. OBLIGATIONS AND RESPONSIBILITIES:**

All Directors of the Company will be provided with the Company's policies and the Code of Conduct for Directors & senior management. During the period you hold office of Director, you will be required to comply with all the provisions of the Act & Rules made thereunder, the SEBI (LODR) Regulations, 2015 and other applicable Regulations, the Company's Board and Committee charters, policies, codes and procedures as in force and such other requirements or policies as the Board of Directors may from time to time specify. Any new requirements or policies or amendments to these requirements or policies will be provided to you.

Directors are expected to perform their duties in accordance with the policies of the Company, all applicable laws, including in particular Section 166 ("Duties of Directors") of the Act and Schedule IV ("Code for Independent Directors") to the Act and Regulations and standards of good corporate governance including applicable requirements of the SEBI (LODR) Regulations, 2015. It is expected that you will devote sufficient time to attend and participate in the deliberations at all meetings.

You agree to provide the Company with all such information and take all such steps that it may reasonably require you to meet:

- (i) Its obligations under applicable laws and regulations.
- (ii) the requirements of, or principles or guidelines under the SEBI (LODR) Regulations, 2015 and
- (iii) the standards of good corporate governance and commercial practices as determined by the Board of Directors from time to time.

### **4. POWER OF DIRECTORS:**

Unless the Board has delegated to you any specific powers to exercise, the powers of the Directors shall be exercised collectively as the powers of the Board except for the powers required to be exercised by the Company in a general meeting as provided in the Articles of Association of the Company and the Act.

### **5. MEETINGS:**

As a Director, you will be expected to perform duties as stipulated in the Act and Rules made thereunder including without limitation attending scheduled Board/ Committee meetings and separate meetings of Independent Directors. Some Board Meetings may be called at shorter notice to consider items of particular urgency. You are invited to attend all general meetings of the Company. All reasonable steps will be taken to ensure that papers relating to the Agenda to be considered at

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meetings are shared to Directors in advance of meetings to give sufficient time to review papers prior to the meetings.

The Board expects its members to educate and update themselves on an ongoing basis about the business and operations of the Company to ensure that they may appropriately and effectively perform their duties.

### **6. COMMITTEES:**

You may be appointed by the Board of Directors to act as a member or chairman of one or more Committees constituted by the Board, subject to your accepting such role. Kindly ensure your Committee position in the various Committees of the Company and Committee positions in other Companies where you hold directorships is within the overall limits as stipulated under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

### **7. REMUNERATION:**

Your remuneration, subject to applicable tax deduction at source, including sitting fees for attending meetings of the Board and its committees shall be in accordance with the decisions of the Board taken from time to time within the overall limits approved by the shareholders and applicable legal provisions. Commission, if any, may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% p.a. of the profits of the Company (computed in accordance with the Companies Act, 2013). You will be entitled to the reimbursement of travel, incidental and certain specified expenses as per the policies of the Company, as may be revised from time to time.

### **8. PERFORMANCE EVALUATION**

Performance review of the Independent Directors will be carried out pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The survey/questionnaire with detailed structured questionnaire will be conducted online through Dess Digital Meeting portal.

### **9. INSURANCE AND INDEMNITY:**

The Company has availed a Directors' & Officers' Liability Insurance Policy which extends to all its directors and directors of subsidiary to indemnify Directors within the extent permitted by law.

### **10. SECURITIES TRADING AND SHAREHOLDING:**

Directors shall be governed by the Code of Conduct for Prevention of Insider Trading in the Securities of Brigade Hotel Ventures Limited for buying / selling of the securities of the Company.

### **11. PROFESSIONAL ADVICE:**

Directors are empowered to consult with the Company Secretary and if necessary, with external advisers at the Company's expense subject to the approval of the Board to enable them to perform

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their duties. In addition, Directors may inspect any of the Company's records after giving reasonable notice to the Company Secretary.

### 12. ACCESS:

#### (i) To Board Papers

During the period of your appointment, you will be permitted to access during business hours to those Board Papers which relate to the period of your term in office and you will be provided with a copy of such Board Papers upon request.

#### (ii) To information and Employees

You will be provided with all appropriate financial and operating information necessary for the performance of your duties. While you are a Director, you will be granted access to any information or employees you believe you need to have access to in order to carry out your duties subject to applicable law that restricts the disclosure of information.

### 13. CONFIDENTIALITY:

You must apply the highest standards of confidentiality and not disclose to any person any confidential information concerning the Company and its subsidiary. Confidential Information shall not be used by you for any purpose other than to discharge your legal duties.

When you cease to be a Director, you shall return to the Company all property, materials and documents of the Company, other than such documents as you reasonably need to retain as a record of the discharge of your duties to the Company after notifying the Company about the retention of such documents.

### 14. PRIVACY:

**A.** You acknowledge that any personal information you have provided to the Company pursuant to your appointment or otherwise may be used or disclosed by the Company as described below.

**B.** The Company may use or disclose the information furnished by you for any of the following purposes:

- (i) comply with the listing regulations as entered with the stock exchanges
- (ii) comply with applicable law or judicial order
- (iii) for meeting corporate governance norms and to monitor compliance of internal policies
- (iv) comply with any statutory, regulatory or stock exchange requirements or periodic reporting obligations under other applicable laws in other jurisdiction which require the Company to disclose information to any statutory body, regulator or stock exchange, regulatory authorities and
- (v) Prepare/offering memoranda, prospectus, registration statements, information memorandum and like documents in connection with offering and sale of securities.

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- C. You acknowledge that if you fail to provide any information required under the laws and regulations applicable to the Company and its Directors, you will breach the terms of your appointment and you may also be in breach of your obligations under applicable law.

### **15. PUBLICATION OF THIS COMMUNICATION:**

The Company will make this letter public by uploading the same on its website <https://bhvl.in/> in accordance with Schedule IV to the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

### **16. FELLOW DIRECTORS:**

Details of your fellow Directors on the Board of the Company including their contact information shall be provided to you. Similarly, your details will be provided to your fellow Board members. Please ensure that any changes in the information furnished are promptly notified to the Company Secretary. If there is any matter on which you seek or require more information, feel free to contact us.

On behalf of the Board, we reiterate that we look forward to a mutually satisfying professional relationship, as also to your guidance with the wisdom and rich experience that you bring with you.

Kindly acknowledge the receipt of this letter.

Welcome on Board and wishing you the very best!

Yours truly,

For **Brigade Hotel Ventures Limited**

Sd/-

**Nirupa Shankar**  
**Managing Director**