



BOARD DIVERSITY POLICY

1. PURPOSE

This Board Diversity Policy (this “**Policy**”) sets forth the approach to diversity of the Composition of the Board of Directors (“**Board**”) of Bharat Hotels Limited (the “**Company**”).

2. SCOPE

This Policy has been formulated in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”) and has been approved by the Board of the Company pursuant to a resolution dated 12-02-2018.

This Policy only applies to the members of the Board of Directors.

3. POLICY STATEMENT

The Company recognizes and embraces the importance of a diverse Board in its success. The Company believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will ensure that the Company retains its competitive advantage. Bharat Hotels Limited maintains that the Board appointments should be based on merit that complements and expands the skills, experience and expertise of the Board as a whole.

The Company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to:

- Drive business results;
- Make corporate governance more effective;
- Enhance quality and responsible decision-making capability;
- Ensure sustainable development; and
- Enhance the reputation of the Company.

The Nomination and Remuneration Committee of the Company (“**Committee**”) is responsible for reviewing and assessing the composition and performance of the Board as well as indentifying qualified persons to occupy Board positions.

While all appointments to the Board will continue to be made on merit, the Committee will consider the benefits of diversity (including, but not limited to, the attributes listed above) in identifying and recommending persons for Board membership, as well as in evaluating the Board and its individual members.

The Committee will ensure transparency in the nomination process to the Board, keeping in mind the requirement for diversity of thought, experience, knowledge, perspective and gender on the Board.

Accordingly, the Committee shall;

- Access the appropriate mix of diversity, skills, experience and expertise required on the Board and access the extent to which the required skills are represented on the Board.
- Make recommendations to the Board in relation to appointment, and maintain and appropriate mix of diversity, skills, experience and expertise on the Board.
- Periodically review and report to the Board requirements, if any, in relation to diversity on the Board.

The Board shall have and an optimum combination of executive, non executive and independent directors in accordance with the requirements of the Articles of Association of the Company ("**Articles of Association**"), the Companies Act, 2013, as amended ("**Companies Act**"), the Listing Regulations, and other statutory, regulatory and contractual obligations of the Company.

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. To this end, the Company shall continue to provide sufficient information to the shareholders about the size, qualifications, and characteristics of each board member.

4. RESPONSIBILITY AND REVIEW

The Committee may review this Policy annually and recommend appropriate revisions to the Board, if any.

5. DISCLOSURE OF THE POLICY

The necessary disclosure about this Policy will also be made in accordance with the requirements of the Listing Regulations and the Companies Act and the rules made thereunder.

DATE: 12-02-2018