



Directors Familiarisation Programme

All Board members of Gujarat Hotels Limited are provided ample inputs to familiarise themselves with the Company, its operations and above all Industry perspectives & issues.

An appointment letter is issued to the Independent Directors of the Company which includes their expected roles, duties and responsibilities, remuneration, performance evaluation process and time commitment required.

The Company through its Director, Chief Financial Officer and Chief Executive Officer, makes regular presentations to the Board and Audit Committee covering, inter-alia, business and environment scan, business strategies, operations review, quarterly and annual results, Internal Audit reports, statutory compliances and any other relevant issues.

Such presentations provide an opportunity to the Independent Directors to interact with the senior management of the Company and help them to understand, amongst other matters, the Company's strategy, operations, service offerings, market scenario, organisational structure, finance, risk management and appreciate the complexities of the industry.

In April 2014, Board members were given a detailed presentation on the new enactment viz., the Companies Act, 2013 and its key impact on the Company's accounting, audit, governance etc., and matters to be addressed therein.

Further, to familiarize the independent directors with the industry in which the Company operates a detail presentation of 1 hour was made on 29 January 2016. The presentation comprise of the following:

- Key financials & performance of the Company;
- Trends prevailing in hotel industry and upcoming projects in Gujarat / Vadodara;
- Government policies and its impact on the Company;
- Renovation to the hotel property;
- Internal Financial Control (IFC) and its key areas impacting the Company.

It has been the endeavour of the Company to regularly arrange such presentation to keep the Board members abreast of all the latest developments in the corporate world and the Hotel Industry.
