

## **Letter of Appointment**

**March 07, 2018**

**Smt. MAMATHA MADHAVI VENKATESHWARA REDDY**

**Address:** Flat A 1, Shamala Apts, Main 3rd Road  
More Super Market Mallesh Palya  
Bangalore - 560075

**Sub:** Appointment as an Independent Director.

We thank you for your confirmation to Country Club Hospitality & Holidays Limited (CCHHL) ("the Company") that you meet the "Independence" criteria as envisaged in Section 149 (6), 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and Regulation 16(1)(b) & Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also for your consenting to hold office as a Director of the Company.

Pursuant to your declaration received by the Company and upon recommendation by Nomination and Remuneration Committee, we are pleased to inform you the Board has approved your appointment as an Independent Director on the Board of the Company subject to the approval of the Shareholders in the 27<sup>th</sup> Annual General Meeting.

This letter of appointment sets out the terms and conditions covering your appointment which are as follows.

### **Terms of Appointment:**

1. Your appointment as a Non - Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013.
2. In compliance with provisions of section 149 of the Companies Act, 2013, your directorship is not subject to retire by rotation.
3. Your appointment is for a period of 5 years commencing from 29<sup>th</sup> September, 2018 to 28<sup>th</sup> September, 2023.
4. Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.
5. Upon termination or upon your resignation for any reason, duly intimated to the Company, you will not be entitled to any compensation for loss of office.
6. As a Non- Executive Independent Director you are expected to bring objectivity and independence on view to the Board's discussions and to help provide the Board with effective Leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board generally &

Audit Committee generally meets at least four times a year. Besides, there is Nomination and Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee, which is ordinarily convened as per requirement from time to time. You are expected to attend Board and Committee Meetings to which you are appointed and in Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

7. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations for your role to the satisfaction of the Board.
8. Any changes in address or other personal contact details may please be advised to the Company Secretary promptly.
9. The Company Secretariat will provide to you the schedule of forthcoming meetings to your registered E-mail address.

**Status of Appointment & Remuneration:**

1. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees and/or by way commission as may be decided by the Board from time to time.
2. You will have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.
3. The Company will reimburse all reasonable and properly-documented expenses you incur in performing duties of your office.

**Evaluation:**

The performance evaluation shall be done by the entire Board of Directors and on the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of your appointment.

**Disclosure of Interest:**

Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and update our records. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

**Code of Conduct**

During the appointment you are required to comply with regulations as contained in Schedule

IV of Section 149 (8) of Companies Act, 2013 along with codes of conduct of the Company as enclosed.

Terms of reference or the responsibilities of the Board Committees shall be as specified under Companies Act, 2013 read with Regulation 16(1)(b) & Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as modified from time to time).

### **Expectation of the Board**

The Board expects your active participation by providing vision and expert direction which will enable the company to achieve excellent performance and growth.

You may be required to serve on one or more committees of the Board. You will be provided with the relevant terms of reference on your appointment to such a committee. Any such appointment will be covered in a separate communication.

It is expected that taking into account all other commitments you may have, you are able to, and will, devote sufficient time to your duties as a non-executive independent director.

### **Duties and Responsibilities**

You will be expected to perform your duties, whether statutory or fiduciary, faithfully, efficiently and diligently to a standard commensurate with both the functions of your role and your knowledge, skills and experience.

You are expected to abide by the provisions specified in Schedule IV under Section 149(8) along with the provisions of section 166 of the Companies Act, 2013.

You will disclose any direct or indirect interest which you may have in any matter being considered at a Board Meeting or Committee Meeting and you will not vote on any resolution of the Board, or of one of its committees, on any matter where you have any direct or indirect interest.

Unless specifically authorised to do so by the Board, you will not enter into any legal or other commitment or contract on behalf of the Company.

### **Resignation of Director**

A Director may resign from his office by giving a notice in writing to the Company and the Board shall on receipt of such notice take note of the same and the Company shall intimate the Registrar as required under Companies Act, 2013.

The Director shall also forward a copy of his resignation along with detailed reasons for the resignation to the Registrar within thirty days of resignation.

Resignation of a Director shall take effect from the date on which the notice is received by the company or the date, if any, specified by the director in the notice, whichever is later.

**Confidentiality**

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

**Publication of the letter of appointment:**

In line with provision of Clause IV sub clause 6 of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of your appointment.

Looking forward for a mutually satisfying association with you.

**For Country Club Hospitality & Holidays Limited**

**Sd/-**

**Y. Siddharth Reddy**

**Vice-Chairman, JMD & CEO**

**DIN: 00815456**