

DRAFT LETTER OF APPOINTMENT TO INDEPENDENT DIRECTOR

Date:

To,
Independent Director
[Address]

Sub: Appointment of Non- Executive Independent Director of Kamat Hotels (India) Limited (“Company”)

Dear Sir/Madam,

We are pleased to confirm your appointment as a Non-Executive Independent Director of the Company for a first term of 5 (five) consecutive years with effect from (date), which is pursuant to the provisions of Companies Act, 2013, read with the Rules made thereunder (“Act”), and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and as approved by the Board of Directors in their Meeting held on (Date) and the Shareholders of the Company vide their Special Resolution (date) passed in the Annual General Meeting / Postal ballot.

This appointment is based on the information and the Declaration of Independence provided by you.

Further, as stipulated under the Companies Act, 2013, the appointment of Independent Directors shall be governed by the Schedule IV to the Companies Act, 2013 - ‘Code for Independent Directors’, enclosed to this letter as ‘*Annexure A*’.

The terms of the Appointment, shall in any event be subject to the provisions of the Act, SEBI Listing Regulations and the Articles of Association, of the Company.

Appointment:

1. The appointment is for the term of 5 (five) consecutive years, expiring on (date). Your office shall not be liable, to retire by rotation in accordance with the provisions of the Act.
2. During your tenure as an Independent Director, you may be asked to serve on one or more of the Board Committees including Audit Committee, Nomination and Remuneration Committee, Stakeholders’ Relationship Committee, Corporate Social Responsibility Committee or any other Committees as prescribed to be formed as per the Act or Securities and Exchange Board of India (“SEBI”) Circulars. Copies of the terms of reference for each of these Committees would be provided to you at the appropriate time.
3. You will strictly abide by the Code for Independent Directors referred to above.

4. The Company expects a commitment of sufficient time and attention as necessary in order to perform your duties under this appointment. This will include attendance at regular and emergency Board Meetings, any Annual Meeting of Independent Directors and the Annual General Meetings. You may also be required to attend regular meetings of any Board Committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting.
5. By accepting the appointment, you confirm that you are able to allocate sufficient time to perform your role.

Role:

6. As a Non-Executive Independent Director you have the same general legal responsibilities towards the Company as any other Director. Your responsibilities shall collectively include:
 - Duties of the Directors as specified in Section 166 of the Act;
 - “Responsibilities of the Board” as outlined in Corporate Governance requirements as prescribed under the SEBI Listing Regulations;
 - Accountability under the Director’s Responsibility Statement.
7. You shall abide by the “Code for Independent Directors” as outlined in Schedule IV to Section 149(8) of the Act. You are particularly requested to provide guidance in the area of your expertise.

Remuneration:

8. You will be entitled to receive remuneration by way of sitting fees for attending the Meetings of the Board and Committees in accordance with the provisions of the Act.
9. The Sitting Fees for your services as Non- Executive Independent Director shall be INR 25,000/- (Rupees Twenty Five Thousand Only) per Board/Committee Meetings attended by you and as approved by the Board, from time to time.
10. You will have no entitlement to any bonus/commission during the appointment and you will not be entitled to participate in any share scheme or stock options of the Company.

Reimbursement of Expenses:

11. In addition to the fee described in (8) above, the Company will reimburse you for all reasonable and properly documented expenses you incur in performing your role. You may submit any details of expenses incurred by you to the Company Secretary.

Other Directorships and Business Interests:

12. The Company acknowledges that, you may have business interests other than those of the Company and that you have declared any conflicts that are apparent at present. In the event, that you become aware of any potential conflicts of interest, these may be disclosed to the

Chairman and Company Secretary of the Company, as soon as you become aware of the same.

13. During the Appointment, you may please inform us prior to accepting any other (or further) Directorships of publicly quoted companies or any major external appointments, to avoid any conflict of interest with your current position in the Company.

Code of Conduct & other compliances:

14. As an Independent Director, you shall agree and comply with the following Codes of the Company:
 - Code of Conduct for Directors, Senior Management and Employees;
 - Code of Conduct for prohibition of Insider Trading under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - Such other codes and policies as may be prescribed, subject to the approval of the Board from time to time.
15. With acceptance of this Letter, you agree to comply with such charters and policies as may be applicable to the Company and its Directors and acknowledge that you are in conformity with them.

Confidentiality:

16. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of your appointment or at any time after termination) any confidential information concerning the Company and any Group Companies, with which you come into contact by virtue of your position as a Non-Executive Independent Director of the Company.
17. Your attention is drawn to the requirements under both, the Act and SEBI Listing Regulations as to the disclosure of price-sensitive information. Consequently, you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary of the Company.
18. On termination of your appointment, you will deliver to the Company all books, document, papers and other property of or relating to the business of the Company, if any, which are in your possession, custody or power by virtue of your position as a Non- Executive Independent Director of the Company.

Performance Review Process:

19. As Members of the Board, your performance as well as the performance of the entire Board and its Committees, will be evaluated annually. Evaluation of each Director shall be done by all the other Directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

Insurance:

20. The Company has Directors' and Officers' Liability Insurance Policy ("Policy") in place. It is intended to maintain such Insurance cover for the full term of the appointment, subject to the terms of the Policy from time to time.

Resignation/Removal:

21. Notwithstanding, any other provisions of this Letter, your appointment may be terminated at any time, prior to the completion of your term, by the Board in accordance with the provisions of the Act, SEBI Listing Regulations and the Articles of Association of the Company.
22. You may resign from the Directorship of the Company by giving a notice in writing to the Company, stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified in the notice, whichever is later.

Changes in Personal Details:

23. During the term, you shall promptly intimate the Company Secretary of any change in the address of other contact details as well as personal details provided to the Company.

Please confirm your acceptance to the above terms by signing and returning the enclosed duplicate copy of this Letter.

We look forward to welcoming you on the Board.

Thanking you.

Yours faithfully
For Kamat Hotels (India) Limited

Dr. Vithal V. Kamat
Chairman and Managing Director
DIN: 00195341

I have read and agreed to the above terms regarding my appointment as a Non-Executive Independent Director of Kamat Hotels (India) Limited.

Signature:

Place:

Date: