

APOLLO SINDOORI HOTELS LIMITED

POLICY ON PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

1. Objective:

This Policy aims to:

- i.** Ensure compliance of the applicable provisions of the Companies Act, 2013 (the Act) and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 entered into with the Stock Exchanges (as amended or re-enacted from time to time) relating to the evaluation of performance of the Directors and the Board.
- ii.** Adopt best practices to manage the affairs of the Company in seamless manner.
- iii.** Achieve good corporate governance as well as sustained long-term value creation for stakeholders.

2. Definitions:

A. “the Act”

The Act shall mean The Companies Act, 2013.

B. “the Company”

The Company shall mean ‘Apollo Sindoori Hotels Limited’

C. “the Director” or “the Board”

The Director or the Board, in relation to the Company, shall mean and deemed to include the collective body of the Board of Directors of the Company including the Chairman of the Company.

D. “the Independent Director”

The independent Director shall mean an Independent Director as defined under Section 2(47) to be read with Section 149(5) of the Act.

E. “the Policy” or “this Policy”

The policy or this policy shall mean the Policy for performance evaluation of Board, Committees and Individual Directors of the Company.

F. “the Committee or this Committee”

The committee or this Committee shall mean the Nomination and Remuneration Committee of the Board of Directors formed under the provisions of Section 178 of Companies Act, 2013.

3. Evaluation:

- i.** The Nomination and Remuneration Committee (NRC) shall carry out the evaluation of performance of every Director each year on the basis of self-appraisal by each Director. The Board shall decide for continuation of Directors based on the report of Nomination and Remuneration Committee.
- ii.** The evaluation of performance of the Independent Directors (IDs) shall be carried out by the entire Board of Directors excluding the Director being evaluated.
- iii.** All Independent Directors shall hold a meeting once in a year to evaluate the performance of:
 - Non-Independent Directors
 - Chairman
 - The Board as a whole

(a) While evaluating the performance of the Non- Independent Directors, the following parameters shall be considered:

 - a. Attendance at meetings of the board and Committees thereof.
 - b. Participation in Board meetings or Committee thereof,
 - c. Contribution to strategic decision making.
 - d. Review of risk assessment and risk mitigation
 - e. Review of financial statements, business performance.

(b) While evaluating the performance of the Chairman and Managing Director, the appropriate benchmarks set as per industry standards, the performance of the individual and also of the Company shall be considered.

(c) While evaluating the performance of the Board, it will assess the quality, quantity and timeliness flow of information between the Company, management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

4. Review:

The Nomination and Remuneration Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company. The policy may be amended by passing a resolution in a meeting of the Committee.

5. Disclosure:

In accordance with the requirement under the Companies Act, 2013, Rules made thereunder and Listing Regulations, disclosures will be made in the Board Report regarding the manner in which the performance evaluation has been done by the Board of Directors of its own performance, performance of various Committees of Directors and individual Directors. The Company shall disclose the evaluation criteria in its Annual Report. The policy will be available in the public domain i.e. on the website of the Company www.apollosindoori.com