

Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company : VELAN HOTELS LIMITED Quarter ending on : 31-03-2014
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Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I	Yes	
(A) Composition of Board	49(IA)	Yes	
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	Yes	
(C) Other Provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	(49 (ID)	Yes	
II. Audit Committee	49 (II)	Yes	
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	N.A.	
IV. Disclosures	49 (IV)	Yes	
(A) Basis of Related Party Transactions	49 (IV A)	N.A.	
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)		Reported in the 23 rd Annual Report
(F) Management	49 (IV F)		Reported in the 23 rd Annual Report
(G) Shareholders	49 (IV G)		Reported in the 23 rd Annual Report
V. CEO/CFO Certification			Reported in the 23 rd Annual Report
VI. Report on Corporate Governance	49 (VI)		Reported in the 23 rd Annual Report
VII. Compliance	49 (VII)		Reported in the 23 rd Annual Report