**Compliance Report on Corporate Governance – Quarterly Basis**

1. Name of Listed Entity : Velan Hotels Limited

2. Quarter ending : 31st December, 2015

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| **I. Composition of Board of Directors** | | | | | | | | |
| Title  (Mr. / Ms) | Name of the Director | PAN & DIN | Category (Chairperson/Executive/Non-Executive/independent/Nominee) | Date of Appointment in the current term /cessation | Tenure | No of Directorship in listed entities including this listed entity | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity |
| Mr. | E.V.Muthukumara Ramalingam | AGOPM6735C  00046166 | Executive-Non-Independent  (M.D.) | 29/06/2015 to 28/06/2018 | N.A. | Nil | 1 | Nil |
| Mr. | M.R.Gautham | AFMPG1762Q  00046187 | Executive-Non-Independent  (E.D.) | 29/11/2011 to 28/11/2016 | N.A. | Nil | Nil | Nil |
| Mrs | M.Sasikala | APDPS8322M  01452586 | Non-Executive-Non-Independent | 29/09/2014 – (Retire by Rotation) | N.A. | Nil | 1 | Nil |
| Mr. | B.A.Madhusudhan | AGPPM0195F  01027496 | Executive-Non-Independent | 28/03/2012 to 27/03/2017 | N.A. | Nil | Nil | Nil |
| Mr. | P.Ganesan | AFBPG8543R  00049804 | Non-Executive /Independent | 29/09/2014 to  28/09/2019 | 5 Years | Nil | 1 | 1 |
| Mr. | Giri Balasubramanian | ABYPG1239Q  00017497 | Non-Executive /Independent | 29/09/2014 to  28/09/2019 | 5 Years | Nil | 1 | Nil |
| Mr. | S.P.Sivanandam | ASYPS1070L  01864334 | Non-Executive /Independent | 29/09/2014 to  28/09/2019 | 5 Years | Nil | 1 | Nil |

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| **II. Composition of Committees** | | |
| ***Name of Committee*** | ***Name of Committee members*** | **Category (Chairperson/Executive/Non-Executive/independent/Nominee)** |
| Audit Committee | 1. Sri.P.Ganesan | Non-Executive/ Independent |
| 1. Sri.S.P.Sivanandam | Non-Executive / Independent |
| 1. Smt.M.Sasikala | Non-Executive / Non-Independent |
| Nomination & Remuneration Committee | 1. Sri.P.Ganesan | Non-Executive / Independent |
| 1. Sri.S.P.Sivanandam | Non-Executive / Independent |
| 1. Sri.Giri Balasubramanian | Non-Executive / Independent |
| Stakeholders Relationship Committee | 1. Sri.P.Ganesan | Non-Executive / Independent |
| 1. Sri.E.V.Muthukumara Ramalingam | Executive / Non-Independent |
| 1. Sri.S.P.Sivanandam | Non-Executive / Independent |

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| **III. Meeting of Board of Directors** | | |
| *Date(s) of Meeting (if any) in the previous quarter* | *Date(s) of Meeting (if any) in the relevant quarter* | *Maximum gap between any two consecutive (in number of days)* |
| *10/08/2015*  *31/08/2015*  *29/09/2015* | *06/11/2015*  *05/12/2015*  *-* | *38 Days*  *29 Days*  *-* |

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| **IV. Meeting of Committees** | | | |
| **1.Audit Committee** | | | |
| *Date(s) of meeting of the committee in the relevant quarter* | *Whether requirement of Quorum met (details)* | *Date(s) of meeting of the committee in the previous quarter* | *Maximum gap between any two consecutive meetings in number of days*\* |
| *06/11/2015* | *Yes – All the directors present* | *10/08/2015* | *87 Days* |
| **2.Nomination & Remuneration Committee** | | | |
| *Date(s) of meeting of the committee in the relevant quarter* | *Whether requirement of Quorum met (details)* | *Date(s) of meeting of the committee in the previous quarter* | *Maximum gap between any two consecutive meetings in number of days*\* |
| *Nil* | *NA* | *Nil* | *NA* |
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| ***3.Stakeholders Relationship Committee*** | | | |
| *Date(s) of meeting of the committee in the relevant quarter* | *Whether requirement of Quorum met (details)* | *Date(s) of meeting of the committee in the previous quarter* | *Maximum gap between any two consecutive meetings in number of days* |
| *10/10/2015*  *07/11/2015*  *14/11/2015*  *28/11/2015*  *05/12/2015*  *19/12/2015*  *26/12/2015* | *Yes – All the directors present* | *04/07/2015*  *29/08/2015*  *05/09/2015* | *NA* |
| **V. Related Party Transactions** | | | |
| ***Subject*** | | ***Compliance status (Yes/No/NA)*** | |
| Whether prior approval of audit committee obtained | | ***N/A*** | |
| Whether shareholder approval obtained for material RPT | | ***N/A*** | |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | | ***N/A*** | |
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| **VI. Affirmations**   1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015   a. Audit Committee  b. Nomination & remuneration committee  c. Stakeholders relationship committee   1. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 2. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 3. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. 4. Any comments/observations/advice of Board of Directors may be mentioned here: Nil | | | |
| **M.Srinivasan**  **Company Secretary & Compliance Officer** | | | |