

Compliance Report on Corporate Governance

Name of the Company : Gujarat Hotels Limited
 Quarter ended on : 30th June, 2012

Particulars	Clause of Listing Agreement	Compliance status (Yes /No/N.A.)	Remarks
1	2	3	4
I. Board of Directors	49 I		
(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)		
(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 (IID)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	NA	
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IVA)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	NA	Deviations, if any, alongwith reasons thereof will be reported in the

			Corporate Governance Report forming part of Annual Report.
(C) Board Disclosures	49 (IVC)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IVD)	NA	The Company has not made any public issue, right issue, preferential issue in the recent past.
(E) Remuneration of Directors	49 (IVE)	Yes	Disclosures, as necessary are being made in the Corporate Governance Report forming part of the Annual Report.
(F) Management	49 (IVF)	Yes	Management Discussion & Analysis forms part of the respective year's Directors' Report.
(G) Shareholders	49 (IVG)	Yes	
V. CEO/CFO Certification	49 (V)	NA*	*as the Company doesn't have any CEO & CFO
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	Yes	

For **Gujarat Hotels Limited**

Date : 13.07.2012

Rajaram Mundhara
Compliance Officer