

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**GUJARAT HOTELS LIMITED**  
**Quarter Ended on 30th September 2013**

<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance Status (Yes/ No)</b>	<b>Remarks</b>
<b>I. Board of Directors</b>	49 I		
(A) Composition of Board	49 I(A)	Yes	
(B) Non-Executive Directors' Compensation & Disclosures	49 I(B)	Yes	
(C) Other Provisions as to Board and Other Committees	49 I(C)	Yes	
(D) Code of Conduct	49 I(D)	Yes	
<b>II. Audit Committee</b>	49 II		
(A) Qualified & Independent Audit Committee	49 II(A)	Yes	
(B) Meeting of Audit Committee	49 II(B)	Yes	
(C) Powers of Audit Committee	49 II(C)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 II(E)	Yes	
<b>III. Subsidiary Companies</b>	49 III	N.A.	
<b>IV. Disclosures</b>	49 IV		
(A) Basis of Related Party Transactions	49 IV(A)	Yes	
(B) Disclosure of Accounting Treatment	49 IV(B)	Yes	Deviations, if any, alongwith reasons thereof will be reported in the Corporate

			Governance Report forming part of Annual report.
(C) Board Disclosures	49 IV(C)	Yes	
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 IV(D)	N.A.	The Company has not made any public issue, right issue, preferential issue in the recent past.
(E) Remuneration of Directors	49 IV(E)(ii)	Yes	Disclosures, as necessary are being made in the Corporate Governance Report forming part of the Annual Report.
(F) Management	49 IV(F)	Yes	49(IVF)(i): Management Discussion & Analysis Report forms part of the respective years Directors' Report.
(G) Shareholders	49 IV(G)	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

Rajaram Mundhara  
Compliance Officer