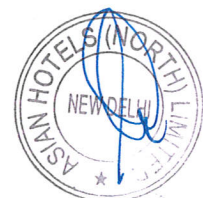


Quarterly Compliance Report on Corporate Governance
Name of the Company: Asian Hotels (North) Limited
For the quarter ended 31st March, 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49(II)		
(A) Composition of Board	49(IIA)	Yes	
(B) Independent Directors	49(IIB)	Yes	The criteria for performance evaluation of independent directors and a web-link of the 'familiarization programme of independent directors' will be disclosed in the Annual Report of the Company for the year ended 31 st March, 2015.
(C) Non-Executive Directors' Compensation & Disclosures	49(IIC)	Yes	
(D) Other provisions as to Board and Committees	49(IID)	Yes	
(E) Code of Conduct	49(IIE)	Yes	
(F) Whistle Blower Policy	49(IIF)	Yes	The details of establishment of the 'Whistle Blower Policy' will be disclosed in the Board's Report for the year ended 31 st March, 2015.
III. Audit Committee	49(III)*		
(A) Qualified & Independent Audit Committee	49(IIIA)	Yes	
(B) Meeting of Audit Committee	49(IIIB)	Yes	
(C) Powers of Audit Committee	49(IIIC)	Yes	
(D) Role of Audit Committee	49(IIID)	Yes	
(E) Review of information by Audit Committee	49(IIIE)	Yes	
IV. Nomination and Remuneration Committee	49(IV)	Yes	The remuneration policy and the evaluation criteria will be disclosed in the Annual Report of the Company for the year ended 31 st March, 2015.
V. Subsidiary Companies	49(V)	Yes	A web-link of the 'Policy for Determining Material Subsidiaries' will be provided in the Annual Report of the Company for the year ended 31 st March, 2015.
VI. Risk Management	49(VI)	Yes	Clause 49(VI)(C) is not applicable. The Board has



ASIAN HOTELS (NORTH) LIMITED

			adopted a 'Report on Risk Assessment & Mitigation thereof' and shall periodically review the same.
VII. Related Party Transactions	49(VII)	Yes	The Board reviews all potential related party transactions.
VIII. Disclosures	49(VIII)		
(A) Related Party Transactions	49(VIIIA)	Yes	A web-link of the policy for Related Party Transactions will be provided in the Annual Report of the Company for the year ended 31 st March, 2015.
(B) Disclosure of Accounting Treatment	49(VIIIB)	Yes	
(C) Remuneration of Directors	49(VIIIC)	Yes	Disclosures on the remuneration of directors will be made in the Annual Report of the Company for the year ended 31 st March, 2015.
(D) Management	49(VIIID)	Yes	Necessary Management Discussion and Analysis Report will be included in the Annual Report of the Company for the year ended 31 st March, 2015.
(E) Shareholders	49(VIIIE)	Yes	Will be complied with in the Annual Report of the Company for the year ended 31 st March, 2015.
(F) Proceeds from public issues, rights issue, preferential issues, etc	49(VIIIF)	Yes	Presently, not applicable
IX. CEO/CFO Certification	49(IX)	Yes	CEO/CFO certification will form part of the Annual Report of the Company for the year ended 31 st March, 2015.
X. Report on Corporate Governance	49(X)	Yes	Report on Corporate Governance will form part of the Annual Report of the Company for the year ended 31 st March, 2015.
XI. Compliance	49(XI)	Yes	Compliance Certificate will form part of the Annual Report of the Company for the year ended 31 st March, 2015.

