

Quarterly Compliance Report on Corporate Governance

Name of the Company: Asian Hotels (North) Limited

For the quarter ended 31st December, 2014

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	Website is being re-organized to incorporate requisite information.
(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	The existing Code of Conduct is being reviewed in the light of the Companies Act, 2013.
(F) Whistle Blower Policy	49 (IIF)	NO	The work on the draft policy is in progress.
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	Since, the Chairman of the Audit Committee could not attend the last annual general meeting, another Committee member attended the meeting.
(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 Committee is in place. Requisite policies are being framed.
V. Subsidiary Companies	49 (V)	YES	
VI. Risk Management	49 (VI)	YES	Clause 49(VI)(C) is not applicable. The Board has 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. Requisite policy on RPTs is being framed.
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	YES	
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	
(C) Remuneration of Directors	49 (VIII C)	YES	

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ASIAN HOTELS (NORTH) LIMITED

(D) Management	49 (VIID)	YES	The existing Code of Conduct is being reviewed in the light of the Companies Act, 2013. Once revised, it will be replaced on the website.
(E) Shareholders	49 (VIIE)	YES	
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIIF)	YES	Presently not applicable.
IX. CEO/CFO Certification	49 (IX)	YES	
X. Report on Corporate Governance	49 (X)	YES	
XI. Compliance	49 (XI)	YES	

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