

**Format of Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement \*\***

**Name of the Company** : Benares Hotels Ltd.  
**Quarter ending on** : 30<sup>th</sup> September, 2011

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	No	In process as clause 49 of the Listing Agreement has become applicable from the financial year 2011-12.
(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	
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee		Yes	
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	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	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	Yes	
(F) Management	49 (IV F)	No	Clause 49 of the Listing Agreement has become applicable from the year 2011-12. Will be complied in the next Annual Report i.e. of the year 2011-12
(G) Shareholders	49 (IV G)	Yes	

<b>V.CEO/CFO Certification</b>	49 (V)	No	Clause 49 of the Listing Agreement has become applicable from the year 2011-12. Will be complied in the next Annual Report i.e. of the year 2011-12
<b>VI. Report on Corporate Governance</b>	49 (VI)	No	Clause 49 of the Listing Agreement has become applicable from the year 2011-12. Will be complied in the next Annual Report i.e. of the year 2011-12
<b>VII. Compliance</b>	49 (VII)	Yes	Clause 49 of the Listing Agreement has become applicable from the year 2011-12. Will be complied in the next Annual Report i.e. of the year 2011-12

\*\* Clause 49 of the Listing Agreement has become applicable on the Company for the first time from the financial year 2011-12 when the Board of Directors adopted the Annual Accounts of the company for the year 2010-11 at its meeting held on 2<sup>nd</sup> May, 2011.