

## Quarterly Compliance Report on Corporate Governance

Name of the Company: **RAS RESORTS & APART HOTELS LTD**

Quarter Ending on: June 30, 2014

Particulars	Clause of listing Agreement	Compliance Status (Yes/ No)	Remarks
<b>I. Board of Directors</b>	<b>49 I</b>		
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	
(C) Other provisions as to Board & Committees	49 (IC)	Yes	
(D) Code of Conduct	49(ID) (ii)	Yes	
<b>II. Audit Committee</b>	<b>49 II</b>		
(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	
<b>III. Subsidiary Companies</b>	<b>49 (III)</b>	N.A.	
<b>IV. Disclosures</b>	<b>49 (IV)</b>		
(A) Basis of related party transactions	49 (IVA)	Yes	
(B) Disclosure of Accounting treatment	49 (IVB)	Yes	Will be complied with in Annual Report
(C) Board Disclosures	49 (IVC)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IVD)	N.A.	
(E) Remuneration of Directors	49 (IVE)	Yes	Will be complied in the Annual Report
(F) Management	49 (IVF)	Yes	Will be complied in the Annual Report
(G) Shareholders	49 (IVG)	Yes	Will be complied in the Annual Report

<b>V. CEO/ CFO Certification</b>	<b>49 (V)</b>	Yes	Will be complied in the Annual Report
<b>VI. Report on Corporate Governance</b>	<b>49 (VI)</b>	Yes	Will be complied in the Annual Report
<b>VII. Compliance</b>	<b>49 (VII)</b>	Yes	Will be complied in the Annual Report

**For RAS RESORTS & APART HOTELS LTD.**

**B.H. JOSHI  
COMPLIANCE OFFICER**

Place: Mumbai

Date: July 02, 2014