

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

| NAME OF THE COMPANY |   | DARJEELING ROPEWAY COMPANY LIMITED |                                 |   |
|---------------------|---|------------------------------------|---------------------------------|---|
| QUARTER ENDED ON    |   | 30 <sup>TH</sup> SEPTEMBER, 2014   |                                 |   |
| SL.NO               | PARTICULARS   | CLAUSE OF THE LISTING AGREEMENT    | COMPLIANCE STATUS (YES /NO/N/A) | REMARKS   |
| I                   | BOARD OF DIRECTORS  | 49(I)                              |                                 |   |
|                     | A COMPOSITION OF BOARD  | 49(IA)                             | YES                             |   |
|                     | B NON EXECUTIVE DIRECTORS COMPENSATION & DISCLOSURE                   | 49(IB)                             | NA                              |   |
|                     | C OTHER PROVISIONS AS TO BOARD AND COMMITTEES                         | 49(IC)                             | YES                             |   |
|                     | D CODE OF CONDUCT   | 49(ID)                             | YES                             | The Board of Directors has laid down a code of conduct for all members and senior management. |
|                     | AUDIT COMMITTEE   | 49(II)                             |                                 |   |
| II                  | A QUALIFIED AND 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                             |   |
| III                 | SUBSIDIARY COMPANIES  | 49(III)                            | N.A                             | The Company have no Subsidiary Company (ies).   |
| IV                  | DISCLOSURES   | 49(IV)                             |                                 |   |
|                     | A BASIS OF RELATED PARTY TRANSACTION                                  | 49(IVA)                            | YES                             |   |
|                     | B DISCLOSURES OF ACCOUNTING TREATMENT                                 | 49(IVB)                            | YES                             |   |
|                     | C BOARD DISCLOSURES- RISK MANAGEMENT                                  | 49(IVC)                            | N.A                             |   |
|                     | D PROCEEDS FROM PUBLIC ISSUES, RIGHT ISSUES, PREFERENTIAL ISSUES ETC. | 49(IVD)                            | N.A                             |   |
|                     | E REMUNERATION OF DIRECTORS .   | 49(IVE)                            | N.A                             | "Will be complied with in the next annual report"   |
|                     | F MANAGEMENT  | 49(IVF)                            | YES                             | "Will be complied with in the next annual report"   |
|                     | G SHAREHOLDERS  | 49(IVG)                            | YES                             | "Will be complied with in the next AGM"   |
| V                   | CEO / CFO CERTIFICATION   | 49(V )                             | YES                             | "Will be complied with in the next annual report"   |
| VI                  | REPORT ON CORPORATE GOVERNANCE  | 49(VI)                             | YES                             | "Will be complied with in the next annual report"   |
| VII                 | COMPLIANCE  | 49(VII)                            | YES                             | "Will be complied with in the next annual report"   |

