



**BRFL**

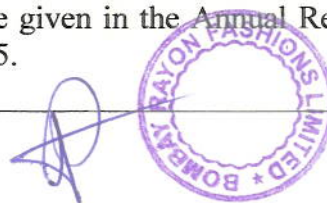
Bombay Rayon Fashions Ltd.

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: **Bombay Rayon Fashions Limited**

Quarter ended on: **December 31, 2014**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>II. Board of Directors</b>			
(A) Composition of Board	49 (II) 49(IIA)	YES	The Company is required to appoint one Independent Director on Board to meet the criteria of having at-least one-half of the Board as Independent Directors, as Nominee Director cannot be considered as an Independent Director as per revised Clause 49. The Company has initiated the process of inducting one Independent Director on the Board.
(B)Independent Directors	49 (IIB)	YES	Criteria for performance evaluation of Independent Directors will be disclosed in the Annual Report of F.Y. 2014-15.  Separate Meeting of the Independent Directors will be held prior to completion of F.Y. 2014-15.
(C)Non-Executive Directors compensation & disclosures	49 (IIC)	YES	Only sitting fee is paid to the Independent Directors. Necessary disclosures will be made in the Annual Report of F.Y. 2014-15.
(D) Other provisions as to Board and Committees	49(IIID)	YES	-
(E) Code of Conduct	49(IIIE)	YES	A declaration by the CEO of affirmation of Board members and senior management personnel for compliance with the code will be given in the Annual Report of F.Y. 2014-15.



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(F) Whistle Blower Policy	49(IIF)	YES	The details of establishment of mechanism will be disclosed in the Board's Report for the financial year 2014-15.
<b>III. Audit Committee</b>			
(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	-
<b>IV. Nomination and Remuneration Committee</b>			
	49(IV)	YES	-
<b>V. Subsidiary Companies</b>			
	49 (V)	YES	The disclosure of the same will be complied in the next Annual Report for the financial year 2014-15.
<b>VI. Risk Management</b>			
	49(VI)	YES	-
<b>VII. Related Party Transactions</b>			
	49(VII)	YES	-
<b>VIII. Disclosures</b>			
(A) Related Party Transactions	49 (VIIIA)	YES	There were no material related party transactions during the quarter under review. The disclosure of the web link to Policy on dealing with Related Party Transactions will be provided in the next Annual Report of FY 2014-15.
(B) Disclosure of Accounting Treatment	49 (VIIIB)	YES	Financial statements are prepared in accordance with Accounting Standards prescribed by the Institute of Chartered Accountants of India from time to time.
(C) Remuneration of Directors	49 (VIIIC)	YES	The detailed information for the Financial Year 2014-15 will be disclosed in the Annual Report of FY 2014-2015.
(D) Management	49 (VIID)	YES	The detailed information for the Financial Year 2014-15 will be disclosed in the Annual Report of FY 2014-2015.





(E) Shareholders	49 (VIII E)	YES	Necessary disclosure will be made in the Annual Report of F.Y. 2014-15 and Quarterly results have been placed on the website of the Company.
(I) Proceeds from public issues, rights issue, preferential issues, etc.	49(VIII-I)	N.A	—
<b>IX. CEO/CFO Certification</b>	49 (IX)	YES	Necessary certifications from the Managing Director/CFO for the FY 2014-15 will be obtained and the same will be complied for the Annual Report 2014-15.
<b>X. Report on Corporate Governance</b>	49 (X)	YES	Corporate Governance Report for the year ended 31 <sup>st</sup> March, 2015 will be annexed with the Annual Report of the Financial Year 2014-15.
<b>XI. Compliance</b>	49 (XI)	YES	Disclosures regarding compliance with mandatory requirements and adoption (compliance) / non-adoption of non-mandatory requirements under Clause 49 of the Listing Agreements relating to Corporate Governance was made in the Report of the Directors on Corporate Governance, forming part of the Annual Report 2013-14. For the Financial Year 2014-15, information regarding the same will be disclosed in the Annual Report for the FY 2014-15.

**For BOMBAY RAYON FASHIONS LIMITED**

  
**Prashant Agarwal**  
**(Managing Director)**  
**DIN: 00019464**

