


**BRFL**

Bombay Rayon Fashions Ltd.

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**Name of the Company: **Bombay Rayon Fashions Limited**  
Quarter ended on: **March 31, 2015**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>II Board of Directors</b>	49 (II)		
(A) Composition of Board	49(IIA)	No	Consequent upon the resignation of Mr. Babu Nambiar, Nominee Director, the existing Board comprises of 4(Four) Independent and 4(Four) Non-independent Directors.  Further however, the Company is in process of appointing a Woman Director on its Board.
(B) Independent Directors	49 (IIB)	Yes	Criteria for performance evaluation of Independent Directors will be disclosed in the Annual Report for the Financial Year 2014-15.
(C) Non-executive Directors' Compensation & Disclosures	49 (IIC)	Yes	Only sitting fees are paid to the Independent Directors. Necessary disclosures will be made in the Annual Report for the Financial Year 2014-15
(D) Other Provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	A declaration by the CEO on affirmation of compliance of Code by the Board Members and Senior Management Personnel will be given in the Annual report for the Financial Year 2014-15.

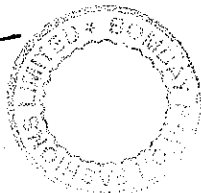
*Agarwal*  
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Mumbai - 400 072. India. • Tel. : +91 22 3985 8800 • Fax : +91 22 3985 8700E-mail : [mail@bombayrayon.com](mailto:mail@bombayrayon.com) • Website : [www.bombayrayon.com](http://www.bombayrayon.com)

CIN of Bombay Rayon Fashions Ltd. : L17120MH1992PLC066880

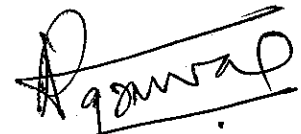
(F) Whistle Blower Policy	(49 (IIF))	Yes	The details of establishment of mechanism will be disclosed in the Board's Report for the financial year 2014-15.
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	-
(B) Meeting of Audit Committee	49 (IIIB)	Yes	-
(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>	49 (VIII)		-
(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 for the financial year 2014-15.
(B) Disclosure of Accounting Treatment	49 (VIIIB)	N.A	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 for the financial year 2014-2015.
(D) Management	49 (VIID)	Yes	The detailed information for the Financial Year 2014-15 will be disclosed in the Annual Report for the financial year 2014-2015.

*[Handwritten Signature]*



(E) Shareholders	49 (VIII E)	Yes	Necessary disclosures related to the Directors will be made in the Annual Report of F.Y. 2014-15.
(F) Proceeds from Public Issues, Rights Issues, Preferential Issues, etc.	49 (VIII-I)	N.A.	
IX. CEO/CFO Certification	49 (IX)	Yes	Necessary certifications shall be obtained from the Managing Director/CFO for the financial year 2014-15.
X. Report on Corporate Governance	49 (X)	Yes	Corporate Governance Report for the year ended 31 <sup>st</sup> March, 2015 will be annexed with the Annual Report for the Financial Year 2014-15.  Further, quarterly disclosures on compliance of Corporate Governance are made to the Stock Exchanges on which the Company is listed.
XI. Compliance	49 (XI)	Yes	Disclosures regarding compliance with mandatory requirements and adoption (and compliance) / non-adoption of non-mandatory requirements under Clause 49 of the Listing Agreement relating to Corporate Governance will be disclosed in the Annual Report for the Financial Year 2014-15.

For BOMBAY RAYON FASHIONS LIMITED



PRASHANT AGARWAL  
(Managing Director)  
DIN: 00019464

