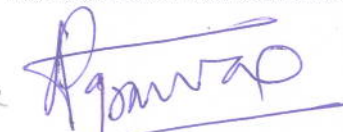


CORPORATE GOVERNANCE REPORT
Quarter ending on: 30-September -2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	YES	-
(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	-
II. Audit Committee	49 (II)		
(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 II(D)	YES	-
(E) Review of Information by Audit Committee	49 (IIE)	YES	-
III. Subsidiary Companies	49 (III)	YES	-
IV. Disclosures	49 (IV)	YES	-
(A) Basis of Related Party Transactions	49 (IV A)	YES	-
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	Financial statements are prepared in accordance with Accounting Standards prescribed by the Institute of Chartered Accountants of India from time to time.
(C) Board Disclosures	49 (IV C)	YES	-
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	During the period, the company has not raised any money through an issue of securities in the manner as specified in this clause.
(E) Remuneration of Directors	49 (IV E)	YES	Information regarding the same was disclosed in report on Corporate Governance in the Annual Report 2013-14

(F) Management	49 (IV F)	YES	Information regarding the same was disclosed in report on Management Discussion and Analysis, forming part of the Annual Report 2013-14.
(G) Shareholders	49 (IV G)	YES	Information regarding the same was disclosed in the Shareholders Information forming part of the Annual Report 2013-14
V. CEO/CFO Certification	49 (V)	YES	The CEO & CFO certificate was tabled at the meeting of the Board of Directors held for the purpose of approving the audited annual financial results for the year ended March 31, 2014.
VI. Report on Corporate Governance	49 (VI)	YES	The detailed report on the status of compliance with the mandatory/non-mandatory requirements under Clause 49 of the Listing Agreements relating to Corporate Governance was a part of the Annual Report 2013-14.
VII. Compliance	49 (VII)	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 BOMBAY RAYON FASHIONS LIMITED



Prashant Agarwal
Managing Director
DIN: 00019464