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BFL DEVELOPERS LTD.

Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company: **BFL DEVELOPERS LIMITED (Scrip Id: 1016)**
Quarter ending on: **30th SEPTEMBER, 2014**

| Particulars | Clause of Listing Agreement | Compliance Status Yes/No | Remarks |
|--|-----------------------------|--------------------------|---|
| I. Board of Directors | 49 I | | Refer Annual Report 2013-14 |
| 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) | | Refer Annual Report 2013-14 |
| 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 | |
| III. Subsidiary Companies | 49 (III) | N.A. | The Company does not have any Subsidiary Company. |
| IV. Disclosures | 49 (IV) | | Refer Annual Report 2013-14 |
| A. Basis of Related Party Transactions | 49 (IV A) | YES | |
| B. Disclosure of Accounting Treatment | 49 (IV B) | YES | |
| C. Board Disclosures | 49 (IV C) | YES | |
| D. Proceeds from Public Issues, Rights Issues, Preferential Issues etc. | 49 (IV D) | N.A. | |
| E. Remuneration of Directors | 49 (IV E) | YES | |
| F. Management | 49 (IV F) | YES | |
| G. Shareholders | 49 (IV G) | YES | |
| V. CEO/CFO Certification | 49 (V) | YES | Refer Annual Report 2013-14 |
| VI. Report on Corporate Governance | 49 (VI) | YES | Refer Annual Report 2013-14 |
| VII. Compliance | 49 (VII) | YES | Refer Annual Report 2013-14 |

DATE: 02.10.2014

FOR BFL DEVELOPERS LIMITED


MANAGING DIRECTOR
DIN: 00009828