

Format of Quarterly Compliance Report on Corporate Governance

Name of the Company: SHARAD FIBRES & YARN PROCESSORS LIMITED

Quarter ending on: December 2008

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		YES	
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	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)	N/A.	THE COMPANY DOES NOT HAVE A SUBSIDIARY
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	N/A.	COMPLIED IN ANNUAL REPORT
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	COMPLIED IN ANNUAL REPORT
(C) Board Disclosures	49 (IV C)	YES	COMPLIED IN ANNUAL REPORT
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	YES	
(E) Remuneration of Directors	49 (IV E)	YES	COMPLIED IN ANNUAL REPORT
(F) Management	49 (IV F)	YES	COMPLIED IN ANNUAL REPORT
(G) Shareholders	49 (IV G)	YES	COMPLIED IN ANNUAL REPORT
V.CEO/CFO Certification	49 (V)		
VI. Report on Corporate Governance	49 (VI)	YES	COMPLIED IN ANNUAL REPORT
VII. Compliance	49 (VII)	YES	COMPLIED IN ANNUAL REPORT

FOR SHARAD FIBRES & YARN PROCESSORS LIMITED

Sd/-

DIRECTOR/AUTHORISED SIGNATORY