SE/12/2016-17

7th May, 2016

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051
Symbol: BRFL

To,
The Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai- 400 001
Script Code: 532678

Sub.: Intimation Notice Extra-Ordinary General Meeting.

Dear Sir/ Madam,

Please be informed that the Extra-Ordinary General Meeting of the Company be held on Monday, 9th May, 2016 at 11.30 A.M. at "Sheila Raheja Hall" Rotary Service Centre, Rotary Chowk, Juhu Tara Road, Santacruz(W), Mumbai-400049.

Kindly take the same on record.
Thanking you,

For Bombay Rayon Fashions Limited

Prachi

Prachi Deshpande
Company Secretary

BOMBAY RAYON FASHIONS LTD.

D-1st Floor, Oberoi Garden Estate, Chandivali Farms Road, Chandivali Andheri (E)
Mumbai - 400 072. India. • Tel. : +91 22 3985 8800 • Fax : +91 22 3985 8700
E-mail : mail@bombayrayon.com • Website : www.bombayrayon.com
CIN of Bombay Rayon Fashions Ltd. : L17120MH1992PLC066880

Bombay Rayon Fashions Limited

CIN No. L17120MH1992PLC066880
Registered Office: D-1st Floor, Oberoi Garden Estates, Chandivali Farms Road, Chandivali, Andheri (East), Mumbai 400 072.
Tel.: +91 22 3985 8800, **Fax:** 022 3985 8700 Website: www.bombayrayon.com **Email:** investors@bombayrayon.com

NOTICE

Notice is hereby given that an Extra-ordinary General Meeting of the Members of **BOMBAY RAYON FASHIONS LIMITED** will be held on Monday, 9th May, 2016 at 11.30 a.m. at 2nd Floor, Sheila Raheja Hall, Rotary Service Centre, Rotary Chowk, Juhutara Road, Santacruz (West), Mumbai - 400049 to transact the following business:

SPECIAL BUSINESS:

1. **Issue of equity shares on preferential basis in terms of ICDR Regulations pursuant to conversion of WCTL and/ or FITL by the CDR Banks in terms of the CDR Package:**

To consider and if thought fit, to pass with or without modification (s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed, provisions of Chapter VII – "Preferential Issue" and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as may be modified or re-enacted from time to time (hereinafter referred to as "ICDR Regulations"), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the SEBI, CDR EG, RBI, the Government of India, etc.), and all such other approvals (including approvals of the existing lenders of the Company, if required), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in furtherance to the scheme of corporate debt restructuring ("CDR Package") by and between the Company and the lenders of the Company ("CDR Lenders") which has been approved by the Corporate Debt Restructuring Empowered Group ("CDR EG") on 22nd January, 2016 and communicated to the Company by the Corporate Debt Restructuring Cell ("CDR Cell") vide its letter dated 3rd February, 2016 and any modifications to the terms thereof, as approved/to be approved by the CDR Lenders and the Company and in complete supersession and substitution of the approval granted by the Members of the Company in this regard vide Special Resolution passed at the Extra-ordinary General Meeting of the Company held on 27th April 2016, the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot in one or more tranches, upto **5,63,21,428** (Five crores Sixty Three lacs Twenty One thousand Four hundred Twenty Eight) fully paid-up equity shares of the Company, having face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 165.88 (Rupees One Hundred Sixty Five and Paise Eighty Eight Only) per equity share (being the price calculated with reference to the "Relevant Date", i.e. 4th November, 2015) to the following Lenders in consideration of their WCTL and/or FITL in terms of the CDR Package, which is estimated to be a sum of Rs. **9,342,598,477/-** (Rupees Nine Hundred Thirty Four Crores Twenty Five Lacs Ninety Eight Thousand Four Hundred Seventy Seven Only), by way of preferential allotment and in such manner and on such other terms and conditions, as the Board may in its absolute discretion think fit and the consent of the Company be and is hereby accorded to the Board to carry out any adjustment for any excess of the estimated value at any time thereafter up to the exit of the Company from the CDR Package.

Sr. No.	Name of Lenders	Debt Amount (in Rs.)	No. of Shares
1	State Bank of India	3,847,899,947	23,196,889
2	Axis Bank	1,926,199,887	11,612,008
3	State Bank of Patiala	528,899,920	3,188,449
4	Exim Bank	278,499,913	1,678,924
5	Punjab National Bank	193,199,938	11,64,697
6	State Bank of Mysore	148,599,949	895,828
7	State Bank of Hyderabad	313,399,904	1,889,317
8	Allahabad Bank	190,599,935	1,149,023
9	Bank of India	424,099,922	2,556,667
10	Karur Vysya Bank	69,499,905	418,977
11	State Bank of Travancore	67,299,838	405,714
12	State Bank of Bikaner & Jaipur	57,299,928	345,430
13	ICICI Bank	131,099,940	790,330
14	Indian Overseas Bank	92,899,933	560,043
15	Union Bank of India	496,299,855	2,991,921
16	Central Bank of India	331,299,849	1,997,226
17	Standard Chartered Bank	245,499,912	1,479,985
	TOTAL	**9,342,598,477**	**56,321,428**

RESOLVED FURTHER THAT the number of shares mentioned above to be allotted to each lender and consequently the total thereon may vary on determination of outstanding of WCTL and FITL amounts after reconciliation, if any.

RESOLVED FURTHER THAT in accordance with Regulation 71(a) of the ICDR Regulations, the "Relevant Date", for determining the price of the equity shares being allotted to the Lenders (Banks), on preferential basis is 4th November, 2015, being the date of Meeting of Joint Lenders' Forum and approval of CDR EG accordingly for conversion of loans to equity.

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid-up at the time of allotment and shall rank *paripassu* with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period that may be prescribed under the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/committee, be and is hereby authorised to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to Authorised Representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding and finalising the dates of allotment, deciding and/or finalising other terms of issue and allotment in consonance with the ICDR Regulations, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to SEBI, CDR EG, the RBI, the Government of India, etc. and such other approvals (including approvals of the existing lenders of the Company) and as may be agreed to by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, issue and allotment of the equity shares arising there from and to execute all such deeds, documents, writings, agreements, applications, forms in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise with the intent that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to a Committee of Directors of the Company or any one or more Directors of the Company to give effect to the aforesaid resolution and matters related thereto. "

NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the meeting, is annexed hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The instrument appointing the proxy, duly completed must be deposited at the registered office of the Company at least 48 hours before the Commencement of the meeting. A blank proxy form is attached.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members/Proxies/Authorised Representatives should bring duly filled Attendance Slip sent herewith to attend the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the EGM.
7. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company, a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
8. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Extra-Ordinary General Meeting.
9. The Extra Ordinary General meeting is being called after giving a shorter notice, in respect of which the Company has received consent in writing by not less than ninety-five percent of the Members entitled to vote at the said meeting.
10. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS)/ Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrar and Share Transfer Agent (RTA), Link Intime India Private Limited Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and Link Intime India Private Limited to provide efficient and better services.
11. Members holding shares in physical form are requested to send all correspondence with respect to the updation of their bank details, transfer of shares, change of address, conversion of physical shares into Demat form etc., to Link Intime India Private Limited.
12. Members may visit Company's website: www.bombayrayon.com and contact us at e-mail: investors@bombayrayon.com
13. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing a facility to its members to exercise their votes electronically through the remote e-voting facility arranged by Central Depository Services (India) Limited ("CDSL") for all items of business as set out in the notice of the EGM and confirms that the business can be transacted through e-voting in pursuance of the above provisions. The facility for voting through ballot/poll paper will also be made available at the EGM and the members who have not already cast their votes by remote e-voting shall be able to exercise their right at the EGM through voting by ballot/poll paper. Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM but shall not be entitled to cast their votes again. The Board of Directors has appointed Mr. Himanshu S. Kamdar, Partner of M/s. Rathi & Associates, Practising Company Secretaries as the Scrutinizer, for conducting the e-voting process in a fair and transparent manner.
14. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide e-voting facilities enabling the members to cast their vote in a secured manner. It may be noted that this e-voting facility is optional.
15. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
16. The procedure and instructions for remote e-voting is furnished in this notice.
17. The instructions electronic voting (e-voting) are as under: Instructions for remote e-voting:

The remote voting period begins **on Friday, 6.5.2016 at 10.00 A.M. and ends on Sunday**, **8.5.2016 at 5.00 P.M**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date which has been fixed as **Wednesday, 04.05.2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders.
  - Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
- Members holding shares in Physical Form should enter Folio Number registered with the Company.

- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Postal Ballot indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for Bombay Rayon Fashions Limited.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

General Instructions:

- The facility for voting through ballot/poll paper shall be made available at the EGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.
- **The remote e-voting period commences on 10.00 A.M. on Friday, 6th May,.2016 and ends on 5.00 P.M. on Sunday, 8th May 2016. During this period,** the shareholders of the Company holding shares either in physical form or in dematerialised form, as on the cut-off date **of Wednesday, 04.05.2016**, may cast their

votes electronically. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialised form, as on 04th May, 2016 - cut-off date (and who have not cast their vote electronically during currency of remote e-voting, may only cast their vote at the Extra Ordinary General Meeting.

- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Cut Off date i.e. Wednesday, 04.05.2016, may obtain the login ID and password by sending a request in writing at helpdesk.evoting@cdslindia.com.
- However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting/voting at the EGM through ballot paper.

Mr. Himanshu S. Kamdar, Partner of M/s. Rathi & Associates, Practising Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" / "Polling Paper" for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the Extra-ordinary General Meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as **on Wednesday, 04.05.2016.**

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bombayrayon.comand on the website of the CDSL within two days of the passing of the passing of the resolutions at the Extra Ordinary General Meeting of the Company, and communicated to Stock Exchanges.

- For the convenience of the members, a route map indicating the EGM venue is annexed to this notice. The Notice of the EGM and instructions for e-voting, along with the Attendance Slip and Proxy Form, is being sent to all members by Registered Post/Speed Post.

By Order of the Board of Directors
of Bombay Rayon Fashions Limited

sd/-
Prashant Agrawal
Managing Director
DIN: 00019464

Place: Mumbai
Date: May 02, 2016

Registered office:
D 1st Floor, Oberoi Garden Estates,
Chandivali Farms Road,
Chandivali, Andheri (East)
Mumbai- 400 072
CIN: L17120MH1992PLC066880
Tel No.: 022-39858800 Fax No.: 022-39858700
Email Id: investors@bombayrayon.com
Website: www.bombayrayon.com

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:

Agenda Item No. A: Issue of equity shares on preferential basis in terms of ICDR Regulations pursuant to conversion of WCTL and/ or FITL by the CDR Banks in terms of the CDR Package:

The Company had convened the Extra–ordinary General Meeting on Wednesday, 27th April, 2016 pursuant to notice dated 30th March, 2016, for obtaining approval from the shareholders of the Company for issue of 5,44,70,553 Equity Shares to the lenders on conversion of Working Capital Term Loans (WCTL) and Funded Interest Term Loans (FITL) aggregating to Rs. 9,035,576,868/- on Preferential basis which was approved by the shareholders in accordance with the Report of the Scrutinizer dated 27th April, 2016 on the voting on the Special Resolution proposed at the said meeting. However, on 28th April, 2016, the Company has received a communication from State Bank of India, being the Monitoring Institution for all the Lenders intimating the Company about revision in the conversion amount. Pursuant to the said letter, the Company has been informed that an amount of Rs. 9,342,598,477/- shall be required to be converted into equity shares and accordingly, 56,321,428 equity shares shall be issued to the lenders pursuant to CDR EG Letter No. BY. CDR(DAP) No. 650/2015-16 dated February 3, 2016.

Accordingly, the total outstanding WCTL and FITL of Banks amounting to Rs. 9,342,598,477/- as on 1st October, 2015 would be converted into equity shares by issue of 56,321,428 equity shares of face value of Rs. 10 each at a premium of Rs. 155.88 per equity share. The number of shares mentioned above to be allotted to each lender may vary on determination of outstanding of WCTL and FITL amounts after reconciliation, if any.

The following details of the proposed preferential issue of the equity shares are disclosed in accordance with the provisions of Chapter VII – "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations"), as amended from time to time:

(i) The object/purpose of the preferential issue:

The object of the issue is to

- comply with the CDR Package of the Company by allotment of equity shares of the Company pursuant to conversion of WCTL/FITL extended by the CDR Lenders.
- Reduce the promoters' shareholding to less than 75% vis-à-vis their existing shareholding of 92.10%.

(ii) The total number of shares or other securities to be issued

The Board intends to offer, issue and allot up to 56,321,428 (Five Crores Sixty Three Lacs Twenty One Thousand Four Hundred Twenty Eight) fully paid-up equity shares of the Company, having face value of Rs. 10/- (Rupees ten Only) each, at a price of Rs. 165.88 (Rupees One Hundred Sixty Five Paise Eighty Eight Only) per equity share, being the price calculated in accordance with Regulation 76(1) of the ICDR Regulations with reference to the "Relevant Date" i.e. 4th November, 2015 being the date of Meeting of Joint Lenders' Forum and approval of CDR EG accordingly for conversion of loans into equity share capital.

(iii) The price or price band at/within which the allotment is proposed:

The issue price is Rs. 165.88/- (Rupees One Hundred Sixty Five Paise Eighty Eight Only) per equity share, being the price calculated in accordance with Regulation 76(1) of the ICDR Regulations with reference to the "Relevant Date" i.e.4th November, 2015, being the date of Meeting of Joint Lenders' Forum and approval of CDR EG accordingly for conversion of loans into equity share capital.

(iv) Basis on which the price has been arrived at along with report of the registered valuer

The same is not applicable in the present case since the Company is a listed company; the pricing is in terms of ICDR Regulations.

(v) Relevant date with reference to which the price has been arrived at:

The "Relevant Date" in terms of Regulation 71(a) of the ICDR Regulations for determination of issue price for allotment to the CDR Lenders is 4th November, 2015, being the date of Meeting of Joint Lenders' Forum and approval of CDR EG accordingly for conversion of loans to equity.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to CDR Lenders in terms of the CDR package.

(vii) The intention/proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to the proposed preferential offer.

(viii) Proposed time within which the allotment shall be completed:

The Company will issue and allot equity shares to CDR Lenders within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations.

(ix) The identity of the proposed allottee, maximum number of equity shares proposed to be issued and the percentage of post issue capital that may be held by the proposed allottee:

Details of the proposed allottees:

Sr. No.	Proposed Allottee	Natural person who ultimately controls the Proposed Allottee	Maximum no. of equity shares to be allotted	Pre-Issue Shareholding		Post-Issue Shareholding	
				No. of Shares	%	No. of Shares	%
1	State Bank of India	N A	23,196,889	NIL	NIL	23,196,889	12.15
2	Axis Bank	N A	11,612,008	NIL	NIL	11,612,008	6.08
3	State Bank of Patiala	N A	3,188,449	NIL	NIL	3,188,449	1.67
4	Exim Bank	N A	1,678,924	NIL	NIL	1,678,924	0.88
5	Punjab National Bank	N A	1164,697	NIL	NIL	1164,697	0.61
6	State Bank of Mysore	N A	895,828	NIL	NIL	895,828	0.47
7	State Bank of Hyderabad	N A	1,889,317	NIL	NIL	1,889,317	0.99
8	Allahabad Bank	N A	1,149,023	NIL	NIL	1,149,023	0.60
9	Bank of India	N A	2,556,667	23	0.00%	2,556,690	1.34
10	Karur Vysya Bank	N A	418,977	NIL	NIL	418,977	0.22
11	State Bank of Travancore	N A	405,714	NIL	NIL	405,714	0.21
12	State Bank of Bikaner & Jaipur	N A	345,430	NIL	NIL	345,430	0.18
13	ICICI Bank	N A	790,330	NIL	NIL	790,330	0.41
14	Indian Overseas Bank	N A	560,043	NIL	NIL	560,043	0.29
15	Union Bank of India	N A	2,991,921	NIL	NIL	2,991,921	1.57
16	Central Bank of India	N A	1,997,226	NIL	NIL	1,997,226	1.05
17	Standard Chartered Bank	N A	1,479,985	NIL	NIL	1,479,985	0.78
			56,321,428			**56,321,451**	**29.50**

Notes:

The 'Relevant Date' for the purpose of allotment of equity shares to CDR Lenders is 4th November, 2015, being the date of Meeting of Joint Lenders' Forum and approval of CDR EG accordingly for conversion of loans into equity share capital. The Issue Price calculated in accordance with Regulation 76(1) of the ICDR Regulations is Rs. 165.88 per equity share.

(x) The change in control, if any, in the Company that would occur consequent to the preferential offer:
The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment, except a corresponding change in shareholding pattern as well as voting rights.

(xi) Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:
Post March 31, 2015 and up to the date of this Notice, NIL preferential allotments has been made.

(xii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer
The same is not applicable in the present case since the Company being a listed company; the pricing is in terms of ICDR Regulations.

(xiii) The pre issue and post issue shareholding pattern of the Company:
The pre issue and post issue shareholding pattern of the Company after considering the preferential issue to be made to the CDR Lenders provided hereunder:

Sr. No.	Category	Pre-Issue as of		Post-Issue as of	
		Number of Shares	%	Number of Shares	%
	Promoters				
	Indian Promoters	72886780	54.15	72886780	38.18
	Foreign Promoters	51000400	37.89	51000400	26.71
	Public				
	Banks (New Allottees)	23	0.00	56321451	29.50
	Others	10712797	7.96	10712797	5.61
		134600000	100.00	190921428	100.00

The Company will ensure compliance with all applicable laws and regulations including the ICDR Regulations at the time of allotment of the equity shares.

(xiv) Undertaking to recomputed price:
The same is not applicable in the present case.

(xv) Undertaking to put under lock-in till the recomputed price is paid:
The same is not applicable in the present case.

(xvi) Certificate from Statutory Auditors:
A copy of the certificate from the statutory auditors certifying that the issue is being made in accordance with the requirements of ICDR Regulations shall be placed before the shareholders at the ensuing Extra-Ordinary General Meeting of the Company.

(xvii) Lock-in Period:
The securities allotted to the CDR Lenders shall be locked in for the period of 1 year from the date of trading approval as per Regulation 78 and other applicable provisions of ICDR Regulations.

The consent of the shareholders is sought for the issue of equity shares in terms of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of the provisions of the ICDR Regulations, SEBI (LODR) Regulations and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution. Further the Promoters or Directors or Key Managerial Personnel of the Company do not have any shareholding interest in the proposed allottees.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Item No. 1 of the accompanying Notice

By Order of the Board of Directors
of Bombay Rayon Fashions Limited

sd/-
Prashant Agrawal
Managing Director
DIN: 00019464

Place: Mumbai
Date: May 02, 2016

Registered office:
D 1st Floor, Oberoi Garden Estates,
Chandivali Farms Road,
Chandivali, Andheri (East)
Mumbai- 400 072
CIN: L17120MH1992PLC066880
Tel No.: 022-39858800 Fax No.: 022-39858700
Email Id: investors@bombayrayon.com
Website: www.bombayrayon.com

Map to the Venue



Bombay Rayon Fashions Limited

CIN No. L17120MH1992PLC066880
Registered Office: D-1st Floor, Oberoi Garden Estates, Chandivali Farms Road, Chandivali, Andheri (East), Mumbai 400 072.
Tel.: +91 22 3985 8800, **Fax:** 022 3985 8700 Website: www.bombayrayon.com **Email:** investors@bombayrayon.com

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Extra Ordinary General Meeting

Name of the Member(s)	
Address	
Email ID	
Folio No. / Client ID	DP ID:

I/we, being the member(s) of shares of the above named company, hereby appoint:

Name Address	Email-ID	Signature : or falling him/her
Name Address	Email-ID	Signature : or falling him/her
Name Address	Email-ID	Signature : or falling him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of Bombay Rayon Fashions Limited, to be held on Wednesday, May 09, 2016, at 11:30 a.m. at 2nd Floor, Sheila Raheja Hall, Rotary Service Centre, Rotary Chowk, Juhu Tara Road, Santacruz (W), Mumbai – 400 049, and/or any adjournment(s) thereof in respect of such resolutions as set out in this notice:

Resolution No.	Resolution	Vote (See Note no. 3)		
		For	Against	Abstain
1	**Special Business : Issue of equity shares on preferential basis in terms of ICDR Regulations pursuant to conversion of WCTL and/ or FITL by the CDR Banks in terms of the CDR Package**			

Signed this_____ day of_____ 2016

1) Signature of Proxy Holder :_____
2) Signature of Proxy Holder :_____

Signature of Member(s) :_____

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at Registered Office at D - 1st Floor, Oberoi Garden Estates, Chandivali Farms, Chandivali, Andheri (East), Mumbai – 400 072, not less than 48 hours before the commencement of the Meeting.
2. A person can act as Proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total Share Capital of the Company. A member holding more than ten percent of the total Share Capital of the Company may appoint a single person as a proxy and such person cannot act as a proxy for any other person or shareholder.
3. It is optional to indicate your preference. If you leave the "For", "Against" or "Abstain" column blank, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.

Bombay Rayon Fashions Limited

CIN No. L17120MH1992PLC066880
Registered Office: D-1st Floor, Oberoi Garden Estates, Chandivali Farms Road, Chandivali, Andheri (East), Mumbai 400 072.
Tel.: +91 22 3985 8800, **Fax:** 022 3985 8700 **Website:** www.bombayrayon.com **Email:** investors@bombayrayon.com

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission duly signed in accordance with their specimen signature registered with the company.

DP ID		**Client ID**	
Regd. Folio No		**No of shares**	

Name(s) and address of the shareholder in full

I / We hereby record my/our presence at the Extra-Ordinary General Meeting of the Company to be **held on Monday, May 09, 2016, at 11:30 a.m. at 2nd Floor, Sheila Raheja Hall, Rotary Service Centre, Rotary Chowk, Juhu Tara Road, Santacruz (W), Mumbai – 400 049**

_____
Signature of the shareholder/Proxy

Notes: Member / Proxy holder wishing to attend the meeting must bring this Attendance Slip to the meeting and hand it over at the entrance duly signed.

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