BRFL
Bombay Rayon Fashions Ltd.

SE/10/2016-17

2nd 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.: **Proceedings of Meeting of the Directors held on Monday, 2nd May, 2016**

Dear Sir/ Madam,

In Compliance with applicable regulations as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. on 2nd May, 2016, interalia other matters, approved:

1. Issue up to 56,321,428 Equity shares of face value of Rs. 10/- each at a price of Rs. **165.88** per share aggregating to Rs. 9,342,598,477/- on preferential basis to the CDR lenders on conversion of Working Capital Term Loan ("WCTL") and Funded Interest Term Loan ("FITL") into equity share capital subject to the approval of the Members of the Company by passing special resolution which shall be in supersession to the earlier resolution passed by the Members at their Extra-Ordinary General Meeting held on 27th April, 2016.

2. Calling and convening Extra-Ordinary General Meeting of the Company at shorter notice for seeking approval of the Members for issue up to 56,321,428 Equity shares of face value of Rs. 10/- each at a price of Rs. 165.88 per share aggregating to Rs. 9,342,598,477/- on Preferential basis to the CDR lenders on conversion of Working Capital Term Loan ("WCTL") and Funded Interest Term Loan ("FITL") into equity share capital.

Kindly take the above on record and oblige.
Thanking you,
Yours faithfully,
For **BOMBAY RAYON FASHIONS LIMITED**

Prachi

Prachi Deshpande
Company Secretary

BOMBAY RAYON FASHIONS LTD.

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CIN of Bombay Rayon Fashions Ltd. : L17120MH1992PLC066880