NSE/15/2015-16

September 29, 2015

The Secretary
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051.

Re : Scrip Code: BRFL
Sub: Proceedings of 22nd Annual General Meeting of the Company

Dear Sirs,

In compliance of Clause 31(d) of the Listing Agreement, We are pleased to inform you that the shareholders of the Company in their meeting held today i.e 29.09.2015 has approved and passed the following resolutions:

1. Adopted the Audited Financial Statements of the Company for the financial year ended 31st March, 2015 comprising of the Balance Sheet as at March 31, 2015, Statement of Profit & Loss and Cash Flow Statement for the year ended together with Reports of the Directors and Auditors thereon;

2. Re- Appointed Mr. Janardhan Agrawal (DIN: 00019497), as a director;

3. Re- Appointed Mr. A.R. Mundra (00019234), as a director;

4. Re- Appointed M/s. V. K. Beswal & Associates, Chartered Accountants, Mumbai [Firm Registration No. 101083W], as the Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorized the Board to affix their remuneration

5. Altered the of Articles of Association of the Company pursuant to Section 14 and other applicable Sections, if any, of the Companies Act, 2013(including any Statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Rules made thereunder, by way of deletion / addition of the following clauses:

(i) Substituting existing Article 2(ii) with the following clause:
"2(ii) Every certificate shall be issued with the signature of two directors or a Director and the Company Secretary."

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CIN of Bombay Rayon Fashions Ltd. : L17120MH1992PLC066880

(ii) Delete the existing Article 77 with respect to "the Seal" and replace it with new Article under the title "Charge" as under:

"The Company shall charge such fees for providing the inspection / extracts / copies of any Statutory Register as specified in the Companies Act, 2013"

6. Grant consent in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the rules made thereunder to the Board of Directors to mortgage, pledge, hypothecate or charge, in addition to the existing mortgages, hypothecations and charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties/assets of the Company, both present and future, and/or the whole or any part of the undertaking or undertakings of the Company, for securing the borrowings of the Company and/or its subsidiaries, availed/to be availed by way of loan (Term loans/Working Capital facilities/External Commercial Borrowings and securities/Debentures), the aggregate value of which shall not exceed Rs. 70,000,000,000/- (Rupees Seven Thousand Crores Only) from Financial Institutions/Banks and other agencies/Parties, issued/to be issued by the Company from time to time together with interest, additional interest, liquidated damages, commitment charges, premium on prepayment or on redemption and all other costs, charges and expenses including any increase as a result of devaluation/ revaluation/fluctuation in the rates of exchange and all other moneys payable by the Company in terms of the Loan Agreement(s)/Heads of Agreement(s), Debenture Trust Deed (s) or any other document, entered into/to be entered into between the Company and the lender(s)/Agent(s) and Trustee(s) in respect of the said loans/borrowing/ debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the lenders/Agents/Trustees.

7. Grant consent in terms of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and the rules made thereunder to the Board of Directors to borrow from time to time all such sum(s) of money (including External Commercial Borrowings in foreign denominated currencies from any foreign sources/foreign countries as prescribed by statutory guidelines, if any, in this regard) (apart from temporary loans obtained from the Company's bankers in the ordinary course of business of the Company) in such manner as may be deemed necessary and prudent for the purposes of the Company, notwithstanding that the money(s) to be borrowed together with the money(s) already borrowed by the Company and outstanding (apart from the temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company i.e. reserves not set apart for any specific purposes, provided that the total amount borrowed/to be borrowed by

the Board of Directors shall not, at any time, exceed the limit of Rs. 70,000,000,000/- (Rupees Seven Thousand Crores Only).

8. Approved the increase in the Authorized Share Capital of the Company from existing Rs. 1,500,000,000 (Rupees One Hundred Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of RS. 10/- each to Rs. 2,000,000,000 (Rupees Two Hundred Crores only) divided into 200,000,000 (Twenty Crores) Equity Shares of Rs. 10/- each , ranking pari passu with the existing shares in the Company and that the existing Clause V of the Memorandum of Association of the Company be modified and substituted with the following:

   V.
   The Authorised Share Capital of the Company is v 2,000,000,000 (Rupees Two Hundred Crores only) divided into 200,000,000 (Twenty Crores) Equity Shares of v 10/- each with the power to increase, consolidate, decrease or to divide the Share Capital with or without any preference, priority or subject to any postponement of rights or to any conditions of restrictions, so that the conditions, of issue shall otherwise be subject to the power herein contained. The rights and privileges or conditions attached thereto may be altered or dealt with in accordance with the Clauses of the accompanying Articles of Association but not otherwise.

9. Appointed of Mr. John Mathew (DIN:01632626) as an Independent director of the Company.

10. Appointed of Ms. Prachi Deshpande (DIN: 02975271) as a Director-Secretarial & Corporate Affairs of the Company.

11. Approved the remuneration payable to Ms. Prachi Deshpande as a Director-Secretarial & Corporate Affairs of the Company.

12. Approved the remuneration of Rs. 5,00,000 of the Cost Auditors, M/S K.S. Kamalakara & Co., Bangalore (Firm Registration No. 000296), appointed by the Board of Directors of the Company.

This is for your information.

Thanking You,
Yours faithfully,
For BOMBAY RAYON FASHIONS LIMITED

Prachi

Prachi Deshpande
Director – Secretarial & Corporate Affairs