BRFL
Bombay Rayon Fashions Ltd.

NSE/BSE/25/2016-17

September 1, 2016

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,C-1,Block-G,
Bandra-Kurla Complex,Bandra (E)
Mumbai-400 051

Scrip Code-BRFL

To,
Corporate Relationship Department,
The BSE Limited
P.J. Towers,1st Floor,
Dalal Street,
Mumbai-400 001

Scrip Code-532678

Dear Sir/Madam,

Sub : Intimation about ensuing Annual General Meeting & about Book Closure pursuant to Section 91 of Companies Act 2013, Regulation 42 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

This is to inform you that the Annual General Meeting for 23rd AGM of the Company which is scheduled to be held at 1st Floor "Sheila Raheja Hall" Rotary Service Centre, Rotary Chowk, Juhu Tara Road, Santacruz (W), Mumbai -400 049.

The Company has fixed September 16, 2016 as a cut-off date for the purpose of determining the members those are eligible to cast their votes by electronic means or during the AGM.

The Company is also pleased to provide the facility of remote e-voting to all members as per the applicable regulations relating to e-voting. The E-voting period commences on Tuesday September 20, 2016 (9.00 a.m. IST) and ends on Thursday, September 22, 2016 (5.00 p.m. IST)

Kindly also note that pursuant to the provisions of Section 91 of the Companies Act, 2013 and the Rules made thereunder, the Register of Members of Company shall remain closed from Friday, 16 September, 2016 to Friday, 23rd September 2016 (both days inclusive) for the purpose of AGM.

You are requested to kindly acknowledge receipt of the same.

Thanking you,
Yours faithfully
For **Bombay Rayon Fashions Limited**

Prachi

Prachi Deshpande

Company Secretary

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

Notice

NOTICE is hereby given that the Twenty Third Annual General Meeting of the Shareholders of BOMBAY RAYON FASHIONS LIMITED will be held on Friday, September 23rd, 2016 at 1st Floor, Sheila Raheja Hall, Rotary Service Centre, Rotary Chowk, Juhu Tara Road, Santacruz (West), Mumbai – 400 049, at 11:30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone audited financial statements of the Company for the financial year ended 31st March, 2016 together with the Report of the Board of Directors and the Auditors thereon and audited consolidated financial statements for the financial year ended 31st March 2016.
2. To appoint a Director in place of Mr. Aman Agrawal (DIN – 00019534), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Prashant Agrawal (DIN – 00019464), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint M/s V.K. Beswal & Associates, Chartered Accountants [Firm Registration No. 101083W] as Statutory Auditors of the Company pursuant to Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) to hold office from the conclusion of this meeting till the conclusion of the Twenty Fourth Annual General Meeting of the Company and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

5. **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 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members be and is hereby accorded for alteration of Articles of Association by adoption of new Articles of Association of the Company in total exclusion and replacement of existing Articles of Association and the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company.

   RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby authorised to do all acts, deeds, things and take all such steps as may be necessary, proper expedient or incidental for the purpose of giving effect to this aforesaid resolution**"**.

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

   "RESOLVED THAT in supersession to earlier resolution passed in connection with the payment of remuneration in the form of commission to Mr. Janardhan Agrawal, Non- Executive Chairman of the Company, pursuant to the provision of Section 197 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013, Regulation 17(6) a of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015 and all other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Articles of Associations of the Company, a sum not exceeding 1% of the net profits of the Company per annum computed in the manner prescribed in section 198 of the Companies Act, 2013, for a period of five years starting from the financial year ending on April 1, 2016 be determined and paid as commission to the Chairman."

7. 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 Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and based on recommendation of the Nomination and Remuneration Committee, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Aman Agrawal as a Whole-time Director designated as Vice Chairman of the Company for a period of 3 years with effect from 1st June, 2016 to 31st May, 2019 on a remuneration not exceeding Rs. 4,80,00,000/- per annum(Rupees Four Crores Eighty Lacs only) and that the Vice Chairman shall also be entitled for the perquisites as per the details given in explanatory statement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary the remuneration and perquisites, as specified aforesaid, to the extent as may be considered appropriate and necessary by the Board of Directors in mutual consultation with Mr. Aman Agrawal, Vice-Chairman and further authorised to take all such actions and do all such things as may be deemed necessary, desirable and expedient for giving effect to the above resolution.

RESOLVED FURTHER THAT in case if the Company has no profits or profits are inadequate, the aforesaid remuneration by way of salary, perquisites, allowances, incentives etc shall be treated as minimum remuneration payable to Mr. Aman Agrawal, Vice Chairman, subject to the approval of Central Government and/or other concerned authorities, if any."

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and based on recommendation of the Nomination and Remuneration Committee, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Prashant Agrawal as a Managing Director of the Company for a period of 3 years with effect from 1stJune, 2016 to 31st May, 2019 on a remuneration not exceeding Rs. 4,80,00,000/- per annum (Rupees Four Crores Eighty Lacs only) and that the Managing Director shall also be entitled for the perquisites as per the details given in explanatory statement.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary the remuneration and perquisites, as specified aforesaid, to the extent as may be considered appropriate and necessary by the Board of Directors in mutual consultation with Mr. Prashant Agrawal, Managing Director and further authorised to take all such actions and do all such things as may be deemed necessary, desirable and expedient for giving effect to the above resolution.

RESOLVED FURTHER THAT in case if the Company has no profits or profits are inadequate, the aforesaid remuneration by way of salary, perquisites, allowances, incentives etc. shall be treated as minimum

remuneration payable to Mr. Prashant Agrawal, Managing Director, subject to the approval of Central Government and/or other concerned authorities, if any required."

9. **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 Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and based on recommendation of the Nomination and Remuneration Committee, if any required, the consent of the Company be and is hereby accorded to the appointment of Mr. A. R. Mundra as a Whole-Time Director designated as Executive Director – Finance of the Company for a period of 3 years with effect from 1st June, 2016 to 31st May 2019 on a remuneration not exceeding Rs. 90,00,000/- (Rupees Ninety Lacs Only) per annum and that the Executive Director – Finance shall also be entitled for the perquisites as per the details given in explanatory statement.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary the remuneration and perquisites, as specified aforesaid, to the extent as may be considered appropriate and necessary by the Board of Directors in mutual consultation with Mr. A. R. Mundra, Whole-Time Director and further authorised to take all such actions and do all such things as may be deemed necessary, desirable and expedient for giving effect to the above resolution.

   RESOLVED FURTHER THAT in case if the Company has no profits or profits are inadequate, the aforesaid remuneration by way of salary, perquisites, allowances, incentives etc. shall be treated as minimum remuneration payable to Mr. A.R. Mundra, Executive Director – Finance, subject to the approval of Central Government and/or other concerned authorities, if any required."

10. **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 Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and based on recommendation of the Nomination and Remuneration Committee, if any required, the consent of the Company be and is hereby accorded to the appointment of Ms. Prachi Deshpande as a Whole-Time Director designated as Director – Secretarial & Corporate Affairs of the Company for a period of 3 years with effect from 1st June, 2016 to 31st May 2019 on a remuneration not exceeding Rs. 36,00,000/-(Rupees Thirty Six Lacs only) per annum and that the Director – Secretarial & Corporate Affairs of the Company shall also be entitled for the perquisites as per the details given in explanatory statement.

    RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary the remuneration and perquisites, as specified aforesaid, to the extent as may be considered appropriate and necessary by the Board of Directors in mutual consultation with Ms. Prachi Deshpande, Director – Secretarial & Corporate Affairs and further authorised to take all such actions and do all such things as may be deemed necessary, desirable and expedient for giving effect to the above resolution.

    RESOLVED FURTHER THAT in case if the Company has no profits or profits are inadequate, the aforesaid remuneration by way of salary, perquisites, allowances, incentives etc. shall be treated as minimum remuneration payable to Ms. Prachi Deshpande, Director – Secretarial & Corporate Affairs, subject to the approval of Central Government and/or other concerned authorities, if any required"

11. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and upon recommendation of the Audit Committee of the Company, payment of remuneration to M/s. K.S. Kamalakara & Co., Cost Accountants, Bangalore (Firm Registration No. 000296), Cost Auditors, to conduct the audit of the cost records of the Company for the financial year 2016-17, of Rs. 5,00,000/- (Rupees Five Lacs only) plus applicable Government Taxes and reimbursement of travelling and actual out of pocket expenses incurred in relation to performance of their duties, be and is hereby ratified and approved;

RESOLVED FURTHER THAT any one of the Directors of the Company or the Company Secretary be and is hereby authorised to do all such acts, deeds and things as are necessary to give effect to the resolution."

12. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with rules made thereunder, a document as may be required to serve on any member by the Company, under the provisions of the Companies Act, 2013 by post or by registered post or by speed post or by courier at his address registered with the Depository Participant or by electronic means, the consent of the members be and is hereby accorded to charge from such member the fee in advance equivalent to the estimated expenses of delivery of the documents, pursuant to any request made by the member for delivery of such document to him, through a particular mode of service mentioned above;

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to this resolution."

Place: Mumbai
Dated: 5th August, 2016

By Order of the Board
For **Bombay Rayon Fashions Limited**

Prachi Deshpande
Company Secretary

Registered Office Address:
D 1st Floor, Oberoi Garden Estates, Chandivali Farms,
Chandivali, Andheri (East),Mumbai – 400072
CIN: L17120MH1992PLC066880
TEL No: +91 22 39858800/61068800 **Fax No** 91 22 39858700
Mail: investors@bombayrayon.com **Website :** www.bombayrayon.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND, AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, if any, in order to be effective, must be received at the Company's Registered Office not later than 48 (Forty Eight) hours before the time fixed for the commencement of the meeting. Proxies submitted on behalf of the companies, etc, must be supported by appropriate resolution/authority, as applicable. 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 not less than three days of notice in writing given to the Company.
3. 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.
4. Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a duly certified true copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
5. Any members proposes to seek any clarification on the accounts requested to send the queries to the Company at its registered office at least seven days prior to the date of Annual General Meeting to enable the management to compile the relevant information to reply to the same in the meeting.
6. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of contracts or arrangement in which director are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
7. The Register of the Members and the Share Transfer Books of the Company will remain closed from, Friday, 16th September, 2016 to Friday, 23rd September, 2016.
8. The Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013, for Special Business, setting out all material facts and the statement of particulars of Directors seeking appointment, as required under SEBI (Listing Obligations and Disclosure Requirement Regulations, 2015 are annexed hereto. The Directors have furnished the requisite consents / declarations for their appointment.
9. Member's attending the meeting are requested to bring with them, their copy of Annual Report and attendance slip attached herewith.
10. The Annual Accounts of the Subsidiary Companies shall be available at the Registered Office of the Company for inspection by any shareholder. The copies of the accounts of subsidiaries required by any shareholders will be provided on written request to the Company Secretary of the Company at the Registered Office of the Company.

    Members desiring any information on the Annual Financial Statements are requested to write to the Company at least 48 (Forty eight) hours before the AGM. This would enable the Company to compile the information and provide replies in the meeting.

12. 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 date 16th September, 2016 to 22nd September, 2016 all working days, except on the date of the Meeting.

13. Members who hold share(s) in dematerialized form are requested to write their Client ID and DP ID and those who hold share(s) in physical form are requested to write their folio number in the attendance slip.

14. Members who would like to receive notices, letters, annual reports, documents and any other correspondence by electronic mode are requested to register their email addresses and changes therein, from time to time, with Company's Registrar and Transfer Agent in respect of share(s) held in physical form and with respective Depository Participants (DP) where the share(s) are held in dematerialized form. Shareholders holding share(s) in physical form can send their email address for registration to investors@bombayrayon.com quoting the Folio Number and Name of the Company.

15. Pursuant to the provisions of Section 124 of the Companies Act, 2013, the Company has transferred the unpaid or unclaimed dividends upto the financial year 2008-2009, to the Investor Education & Protection Fund (the IEPF) established by the Central Government.

16. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in electronic/demat form, the nomination form may be filed with the respective Depository Participant.

17. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 23rd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (hereinafter referred to as 'CDSL'). The instructions for members for voting electronically are as under:-

    (A) (i) The voting period begins on Tuesday, 20th September,2016 at 9.00 a.m. and ends on Thursday, 22nd September, 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 (record date) 16thSeptember, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

    (ii) The shareholders should log on to the e-voting website www.evotingindia.com.

    (iii) Click on Shareholders.

    (iv)Now, select "Bombay Rayon Fashions Limited" from the drop down menu & click on "Submit"

    (v) Now enter your user ID.

    a. For CDSL: 16 digits beneficiary ID,

    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) 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 first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 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.

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) 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.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for Bombay Rayon Fashions Limited.

(xiii) 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.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xviii) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) 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 a compliance user should be created 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.

(B) In case of members receiving the physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:

Please follow all steps from sl. no. (i) to sl. no. (xix) above, to cast vote.

(C) 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.

The voting rights of shareholders shall be in proportion to their share(s) of the paid up equity share capital of the Company as on the cut-off date (record date) of 16th September, 2016. A person who is not a member as on the cut-off date should treat this notice for information purposes only. Member, who has voted electronically, shall not be entitled to vote at the Meeting.

18. The Company has appointed Mr. Himanshu S. Kamdar, Practicing Company Secretary, as a scrutinizer (the 'Scrutinizer') for conducting the voting and remote e-voting process for the Annual General Meeting in a fair and transparent manner.

19. The Chairman shall, at the AGM, 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" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

20. The Scrutinizer shall after the conclusion of voting at the AGM, will 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 three days of the conclusion of the AGM, 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.

21. The results declared along with the Scrutinizer's Report shall be placed on the Company's web-site www.bombayrayon.com and on the web-site of CDSL www.evotingindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Ltd., where the shares of the Company are listed, and on the notice Board of its Registered and Corporate Offices.

22. In terms of Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is annexed. A member desiring to exercise vote by Ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against) and send it to Mr. Himanshu S. Kamdar, Scrutinizer, C/o Link Intime India Private Limited, Unit: Bombay Rayon Fashions Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai – 400 078, Tel. No: 022-25946970, Fax No: 022- 25946969, E-mail: rnt.helpdesk@linkintime.co.in so as to reach him on or before Thursday, 22nd September, 2016, by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.

Place: Mumbai
Dated: 5th August, 2016

By Order of the Board
For **Bombay Rayon Fashions Limited**

Prachi Deshpande
Company Secretary

Registered Office Address:
D 1st Floor, Oberoi Garden Estates, Chandivali Farms,
Chandivali, Andheri (East),Mumbai – 400072
CIN: L17120MH1992PLC066880
TEL No: +91 22 39858800/61068800 **Fax No** 91 22 39858700
Mail: investors@bombayrayon.com **Website :** www.bombayrayon.com

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

Item No. 5:

It is proposed to adopt new set of Articles of Association in total exclusion and replacement of the existing Articles of Association (hereinafter referred to as 'the Articles') of the Company. In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for alteration in Articles of Association of the Company. The articles have been amended from time to time depending on the need for changes in line with the regulatory/ administrative in the related provision requirement. In view of amendments & requirements of listed company, it is felt expedient to replace the existing Articles with the new set of Article of Association of the Company.

These amendments are procedural in nature and for smooth working of activities.

The proposed draft Articles of Association is available for inspection of the shareholders of Company at the registered office of the Company on all working days (during business hours) from 16th September, 2016 upto the date of Annual General Meeting.

The Board recommends the above resolution for your approval by way of a Special Resolution.

None of the persons specified in Section 102 of the Companies Act, 2013 namely the Promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons or the entities in which the Promoters, Directors or Key Managerial Persons are concerned or interested, financially or otherwise, in the above resolution.

Item No. 6:

The Board of Directors at their Meeting held on Friday, 5th August, 2016 on the recommendations made by the Nomination and Remuneration Committee, has considered and recommended the payment of remuneration in the form of commission of a sum not exceeding 1% of the net profit to Mr. Janardhan Agrawal, a Non- Executive Chairman for the period of five years from FY 2016-17.

In the Annual General Meeting held on 15th September, 2011, the shareholders had passed the special resolution for the payment of remuneration to Mr. Janardhan Agrawal being 1% of the net profit for the period of five years from FY 2011-12.

Pursuant to section 197 of the Companies Act, 2013, it is proposed to pay commission based on the net profit of the Company computed in the manner laid down in section 198 of the Companies Act, 2013 for a period of five year from the financial year 2016-17.

Accordingly, the Special Resolution seeking approval of members for the payment of remuneration as mentioned in Item No. 6 of the Notice.

None of the persons specified in Section 102 of the Companies Act, 2013 except Directors Mr. Janardhan Agrawal, Mr. Aman Agrawal & Mr. Prashant Agrawal and Promoters, and their relatives, are concerned or interested in the above resolution.

Item No. 7:

The Board of Directors at their Meeting held on Friday, 5th August, 2016 on the recommendations made by the Nomination and Remuneration Committee, has considered and approved the re-appointment of Mr. Aman Agrawal as Vice Chairman with a remuneration not exceeding Rs. 4.80 crores per annum for the period of 3 years commencing from 1st June, 2016 to 31st May, 2019 on the terms and conditions as enumerated herein below.

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards - 2 and as per part II of Schedule V to the Companies 2013, Disclosures pertaining to the proposed to be appointment of Director are as under:

Name of the Director	Mr. Aman Agrawal
Age	44
Date of appointment on the Board	1st June, 2016
Education Qualification	Bachelor's Degree in Commerce and a Master's Degree in Business Administration from a reputed school in Australia.
Background details, Recognition or awards and Experience & Expertise	He has over 24 years of experience in the textile industry. He has strategically directed the business to newer heights. He has always encouraged innovation such as a fresh approach to projects, implementation of new technologies in the various factories of the Company and IT System integration in its offices. Under his guidance, the Company has established top class manufacturing facilities in weaving, fabric processing, garmenting, etc. Mr. Aman has played an instrumental role in the growth of the Company till date.
Job Profile and his suitability	As a Vice Chairman Mr. Aman Agrawal would be in overall charge of the organization to ensure to make it more productive. His more focus would be in areas related to IT, new technologies etc.
Terms and Condition of appointment /Re-appointment including brief terms	The Company shall provide a car with driver to the Vice Chairman for business use of the Company.
Details of Remuneration sought to be paid	Not exceeding Rs.4,80,00,000/- p.a.
Remuneration last drawn	Rs. 2,20,99,943 / - p.a. for financial year 2015-16
Number of Meetings attended during the year	Four

Relationship with other Director, Manager and other Key Managerial Personnel and other pecuniary relationship with the Company	The appointee is a son of Mr. Janardhan Agrawal, Chairman of the Company & Brother of Mr. Prashant Agrawal, and Managing Director of the Company.The Vice Chairman has no other pecuniary relationship with the Company apart from the receipt of remuneration and perquisites entitled as a Whole time Director of the Company. He holds 3338404 Equity Shares of the Company.
Other membership/Chairmanship of Committees of the Boards	Nil
Other Directorship as on 31st March 2016	Reynold Shirting Limited Bombay Rayon Clothing Limited Bombay Rayon Holdings Limited STI India Limited B.R. Machine Tools Private Limited Scotts Apparels Private Limited Latur Integrated Textile Park Private limited Best United Lifestyles Private Limited Best United India Comforts Private Limited Bestseller Retail India Private Limited Bestseller Wholesale India Private Limited Ashwell Holding Company Private Limited Bluerays Realtors Private Limited

The resolution mentioned under Item No. 7 of the notice is being proposed to seek your consent under Section 196,197,198 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with Schedule V of the said Act. Mr. Aman Agrawal shall be liable to retire by rotation. Except Mr. Janardhan Agrawal, Mr. Prashant Agrawal and Mr. Aman Agrawal himself no other Directors and Key Managerial Personnel and their relatives shall be deemed to be concerned or interested in the above resolution.

Item No. 8:

The Board of Directors at their Meeting held on Friday, 5th August, 2016 on the recommendations made by the Nomination and Remuneration Committee, has considered and approved the re-appointment of Mr. Prashant Agrawal as Managing Director with remuneration not exceeding Rs. 4.80 Crores per annum for the period of 3 years commencing from 1st June, 2016 to 31st May, 2019 on the terms and conditions as enumerated herein below

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards - 2 and as per part II of Schedule V to the Companies 2013, Disclosures pertaining to the proposed to be appointment of Director are as under:

Name of the Director	Mr. Prashant Agrawal
Age	42
Date of appointment on the Board	1st June, 2016
Education Qualification	Bachelor's Degree in Technology (Chemical) and a Master's Degree in Chemical Engineering and Petroleum refining from a reputed university in USA.
Background details, Recognition or awards and Experience & Expertise	Mr. Prashant Agrawal has over 22 years of experience in textile industry. He was the initiator for consolidation of the operations of the Company by way of acquisition / mergers of various units. He is directing the streams of marketing, finance and corporate controls at the top for the growth. He is B.Tech in Chemical & M.S.–Chemical Engineering & Petroleum Refining (USA).
Job Profile and suitability	As a Managing Director Mr. Prashant Agrawal is expected to be in charge of overall business. The more focus would be on the consolidation of business to increase the efficiency of all manufacturing facilities, new strategies for future growth.
Terms and Condition of appointment / Reappointment(other brief terms also	The Company shall provide a car with driver to the Managing Director for business use of the Company.
required to be stated) Details of Remuneration sought to be paid	Not exceeding Rs.4,80,00,000/- p.a.
Remuneration last drawn	Rs. 2,20,99,943 / - p.a. for financial year 2015-16
Number of Meetings attended during the year	Six
Relationship with other Director, Manager and other Key Managerial Personnel and other pecuniary relationship with the Company	The appointee is son of Mr. Janardhan Agrawal, Chairman of the Company & Brother of Mr. Aman Agrawal, Vice-Chairman of the Company. The Managing Director has no other pecuniary relationship with the Company apart from the receipt of remuneration and perquisites entitled as a Managing

	Director of the Company. He holds 6085082 Equity Shares of the Company.
Other membership/Chairmanship of Committees of the Boards	-
Other Directorship as on 31st March 2016	Reynold Shirting Limited Bombay Rayon Clothing Limited Bombay Rayon Holdings Limited STI India Limited B.R. Machine Tools Private Limited Islampur Integrated Textile Park Private limited GFI Infrastructure Development Private Limited Best United Lifestyles Private Limited Best United India Comforts Private Limited Bestseller Retail India Private Limited Bestseller Wholesale India Private Limited Tarapur Environment Protection Society Ashwell Holding Company Private Limited Bluerays Realtors Private Limited Kagal Industrial Textile Technology Park Private Limited Palghar Rolling Mills Private Limited Clinvent Real Estate Private Limited

The resolution mentioned under Item No. 8 of the notice is being proposed to seek your consent under Section 196, 197, 198, 203 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with Schedule V of the said Act. Mr. Prashant Agrawal shall be liable to retire by rotation. Except Mr. Aman Agrawal, Mr. Janardhan Agrawal and Mr. Prashant Agrawal himself, no other Directors and Key Managerial Personnel and their relatives shall be deemed to be concerned or interested in the above resolution.

Item No. 9:

The Board of Directors at their Meeting held on Friday, 5th August, 2016 on the recommendations made by the Nomination of Remuneration Committee, has considered and approved the re-appointment of Mr. A. R. Mundra as Executive Director – Finance with remuneration not exceeding Rs. 0.90 Crore per annum for the period of 3 years commencing from 1st June, 2016 to 31st May, 2019 on the terms and conditions as enumerated herein below.

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards - 2 and as per part II of Schedule V to the Companies 2013, Disclosures pertaining to the proposed to be appointment of Director are as under:

Name of the Director	Mr. A. R. Mundra
Age	60
Date of appointment on the Board	1st June, 2016
Education Qualification	B.Com ,L.L.B, ACA, ACS
Background details, Recognition or awards and Experience & Expertise	Mr. A. R. Mundra has an experience of over 35 years in finance, commercial and managerial related matters. His core strength lies in fund procurement, internal controls, organizational systems and strategic planning. He was awarded (a) 'SamajShri' for excellence in management by Indian Institute of Management Executives, Mumbai in 1994 (b) National awards for CFO Excellence – Best CFO with exemplary all round performance, Mumbai 2016. Mr. Mundra has sound knowledge and experience on Mergers, Amalgamations Restructuring, Funds Mobilization, Project Advisory & Financing, Working Capital Arrangements etc. Besides, he has deep understanding on Investment and Portfolio Management and Capital Market Operations. Under his guidance the company has been able to raise the level of corporate governance to the highest standards. Mr. Mundra had played a lead role in issue of Global Depository Receipts and listing of securities in overseas exchange.
Job Profile his suitability	Mr. A. R. Mundra as a Executive Director – Finance would ensure implementation of proper business strategies & policies for streamlining the business.
Terms and Condition of appointment / Reappointment(other brief terms also required to be stated)	The Company shall provide a car with driver to the Executive Director – Finance for business use of the Company.
Details of Remune ration sought to be paid	Not exceeding Rs. 90,00,000/- p.a.
Remuneration last drawn	Rs. 36,00,006/- p.a. for financial year 2015-16
Number of Meetings attended during the year	Six

Relationship with other Director, Manager and other Key Managerial Personnel and other pecuniary relationship with the Company	Mr. A. R. Mundra does not have any relationship with Director, Manager and other Key Managerial Personnel of the Company. The Executive Director – Finance has no other pecuniary relationship with the Company apart from the receipt of remuneration and perquisites entitled as a Executive Director – Finance of the Company. He holds nil Equity Shares of the Company.
Other membership/Chairmanship of Committees of the Boards	Audit Committee Member – STI India Ltd.
Other Directorship as on 31st March 2016	STI India Ltd.

The resolution mentioned under Item No. 9 of the notice is being proposed to seek your consent under Section 196, 197,198, 203 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with Schedule V of the said Act. Mr. A. R. Mundra shall be liable to retire by rotation. Except Mr. A.R. Mundra no other Directors, Key Managerial Personnel and their relatives shall be deemed to be concerned or interested in the above resolution.

Item No. 10:

Ms. Prachi Deshpande has 14 years of experience comprising of fund raising by way of equity & debt, Secretarial & legal matters and Relationship with Bankers.

The Board of Directors at their Meeting held on Friday, 5th August, 2016 on the recommendations made by the Nomination and Remuneration Committee, has considered and approved the re-appointment of Ms. Prachi Deshpande as Director – Secretarial & Corporate Affairs with remuneration not exceeding Rs. 36 Lacs per annum for the period of 3 years commencing from 1st June, 2016 to 31st May, 2019 on the terms and conditions as enumerated herein below.

As required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards - 2 and as per part II of Schedule V to the Companies 2013, Disclosures pertaining to the proposed to be appointment of Director are as under:

Name of the Director	Ms. Prachi Deshpande
Age	39
Date of appointment on the Board	1st June, 2016
Education Qualification	B.Com ,L.L.B,CS

Background details, Recognition or awards and Experience & Expertise	Ms. Prachi has overall 14 years of experience in Secretarial & Legal Matters. She has earlier worked with Punit Resins Ltd as a Company Secretary and Allied Blender & Distillers Pvt. Ltd as Head Legal & Secretarial. She has worked with the Company for a period of more than 10 years. She is in charge of Secretarial and Legal and also handling relationship with the Bankers & Investors.
Job Profile his suitability	As a Director – Secretarial & Corporate Affairs Ms. Prachi Deshpande would be in charge of compliance pertaining to the Companies Act, 2013, SEBI, BSE, NSE and other related authorities and also the relationship with the Bankers and Investors.
Terms and Condition of appointment / Reappointment(other brief terms also required to be stated)	The Company shall provide a car with driver to the Director – Secretarial & Corporate Affairs for business use of the Company.
Details of Remuneration sought to be paid	Not exceeding Rs. 36,00,000/- p.a.
Remuneration last drawn	19, 80,793/ p. a. for Financial Year 2015-16.
Number of Meetings attended during the year	Six
Relationship with other Director, Manager and other Key Managerial Personnel and other pecuniary relationship with the Company	Ms. Prachi Deshpande does not have relationship with Director, Manager and other Key Managerial Personnel of the Company The Director – Secretarial & Corporate Affairs has no other pecuniary relationship with the Company apart from the receipt of remuneration and perquisites entitled as a Director – Secretarial & Corporate Affairs of the Company. He holds 75 Equity Shares of the Company.
Other membership/Chairmanship of Committees of the Boards	Nil
Other Directorship as on 31st March 2016	STI India Ltd.

The resolution mentioned under Item No. 10 of the notice is being proposed to seek your consent under Section 196, 197,198, 203 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with Schedule V of the said Act. Ms. Prachi Deshpande shall be liable to retire by rotation. Except Ms. Prachi Deshpande no other Directors and Key Managerial Personnel and their relatives shall be deemed to be concerned or interested in the above resolution.

EXPLANATION REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013 WITH RESPECT TO ITEM NO. 7, 8, 9 & 10.

1. Nature of Industry	:	Textile
2. Date or expected date of commencement of commercial production	:	The Company was incorporated on 21st May, 1992 under the Companies Act, 1956. The Certificate for commencement of Business was issued by Registrar of Companies, Mumbai on 21st May 1992 and it started commercial production soon thereafter.
3. Financial performance based on given indicators		(Rs. In Crores)

Particulars	**For the year ended 31st March,2016**
1. Total Turnover	4171.62
2. Profit Before Tax	54.26
3. Profit After Tax	48.85
4. Gross Block	4596.28
5. Net Block	3212.10
6. Paid-up Capital	134.60
7. Reserves and Surplus	2532.13

4. Foreign Investment and Collaborations , if any	The Company has invested in Seven subsidiaries incorporated abroad. The Company has no foreign collaboration.
5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (In case of expatriates, the relevant details would be w.r.t. the country of his origin).	Remuneration payable is commensurate with the industry to some extent. It is not exceeding the total packages paid to similar senior level incumbents, in other Companies.
6. Reasons of loss or inadequate profits,	During the financial year 2015-16, the Company has generated Net Profit. Considering the performance of the previous year, the Company is expected to perform better in coming years and the productivity and profits are expected to be improved
7. Steps taken or proposed to be taken for improvement and	
8. Expected increase in productivity and profits in measurable terms	

Item No. 11:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company are required to ratify the payment of remuneration to M/s K.S. Kamalakara & Co., Cost Accountants, Bangalore (Firm Registration No. 000296) as considered and approved by the Board of Directors, as per the recommendation of the Audit Committee, for the Financial Year 2016-17 of Rs. 5,00,000/- per annum and reimbursement of out of pocket expenses and taxes as may be applicable to the Cost Auditors.

The Board recommends the resolution for the approval of the Members.

None of the persons specified in Section 102 of the Companies Act, 2013 namely the Promoters, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons or the entities comprising the interest of Promoters, Directors or Key Managerial Persons, are concerned or interested in the above resolutions.

Item No. 12:

As per proviso of sub-section (2) of Section 20 of the Companies Act, 2013, a member of the Company may request for serving of any document through a particular mode i.e. by post or by registered post or by speed post or by courier at his address registered with the Depository Participant, for which the member shall pay such fees as may be determined by the Company in its Annual General Meeting.

Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., it is therefore proposed that estimated expense borne by the Company for such dispatch will be paid in advance by the member to the Company.

Accordingly, the Ordinary Resolution seeking approval of members for serving of documents is set forth in the Item No. 12 of the Notice.

None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise in the resolution.

Place: Mumbai
Dated: 5th August, 2016

By Order of the Board
For **Bombay Rayon Fashions Limited**

Prachi Deshpande
Company Secretary

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