

Notice

NOTICE is hereby given that the Twenty sixth Annual General Meeting of the Shareholders of BOMBAY RAYON FASHIONS LIMITED will be held on Friday, 27th September, 2019 at Sheila Raheja Hall, Rotary Service Centre, Rotary Chowk, Juhu Tara Road, Santacruz (West), Mumbai – 400 049, at 12:30 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the audited financial statements of the Company for the financial year ended 31st March 2019 comprising of Balance Sheet as at 31st March 2019, Statement of Profit & Loss Accounts and Cash Flow for the financial year ended on that date along with the Reports of the Board of Directors and the Auditors thereon; and
 - b) the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended 31st March 2019 comprising of Balance Sheet as at 31st March 2019, Statement of Profit & Loss Accounts and Cash Flow for the financial year ended on that date along with the Report of the Auditorsthereon.
2. To appoint a Director in place of Mr. A.R. Mundra (DIN:00019234) 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 Ms. Prachi Deshpande (DIN:02975271) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended from time to time and based on the recommendation of the Nomination and Remuneration Committee, Mr. Suresh Vishwasrao (DIN 00837235) in respect of whom the Company has received a notice in writing from a Member proposing the candidature of Mr. Suresh Vishwasrao for the office of Director pursuant to Section 160 of the Companies Act, 2013 as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years on the Board of the Company w.e.f. 1st April 2019 to 31st March 2024..

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

5. **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 Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with Schedule V of the Companies Act, 2013 on recommendation of Nomination and Remuneration Committee, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Aman Agrawal (DIN: 00019534) as Whole-Time Director designated as Chairman of the Company for a period of 2 years with effect from June 1, 2019 to May 31, 2021 on a consolidated remuneration not exceeding Rs. 4,80,00,000/- p.a. (exclusive of perquisites and allowances as may be applicable as per the Company's rules), with liberty to the Directors to alter and vary terms and conditions of the aforesaid appointment and/or remuneration, as may be agreed to between the Board of Directors and Mr. Aman Agrawal.

RESOLVED FURTHER THAT Mr. Aman Agrawal, will work under direct control and supervision of the Board of Directors, and that the Board shall be at liberty to alter, amend, and vary the terms and conditions of his appointment in the best interest of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized 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 Agarwal, Chairman and further authorized 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, Chairman."

6. **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 Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with Schedule V of the Companies Act, 2013 on recommendation of Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Prashant Agrawal (DIN: 00019464) as Whole-Time Director designated as Managing Director of the Company for a period of 2 years with effect from June 1, 2019 to May 31, 2021 on a consolidated remuneration not exceeding Rs. 4,80,00,000/- p.a. (exclusive of perquisites and allowances as may be

applicable as per the Company's rules), with liberty to the Directors to alter and vary terms and conditions of the aforesaid appointment and/or remuneration, as may be agreed to between the Board of Directors and Mr. Prashant Agrawal.

RESOLVED FURTHER THAT Mr. Prashant Agrawal, will work under direct control and supervision of the Board of Directors, and that the Board shall be at liberty to alter, amend, and vary the terms and conditions of his appointment in the best interest of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized 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 Agarwal, Managing Director and further authorized 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."

7. 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 Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with Schedule V of the Companies Act, 2013 on recommendation of Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. A.R. Mundra (DIN: 00019234) as Whole-Time Director designated as Executive Director-Finance of the Company for a period of 2 years with effect from June 1, 2019 to May 31, 2021 on a consolidated remuneration not exceeding Rs. 90,00,000/- p.a. (exclusive of perquisites and allowances as may be applicable as per the Company's rules), with liberty to the Directors to alter and vary terms and conditions of the aforesaid appointment and/or remuneration, as may be agreed to between the Board of Directors and Mr. A R Mundra.

RESOLVED FURTHER THAT Mr. A.R. Mundra, will work under direct control and supervision of the Board of Directors, and that the Board shall be at liberty to alter, amend, and vary the terms and conditions of his appointment in the best interest of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized 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, Executive Director-Finance and further authorized 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."

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 Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013 on recommendation of Nomination and Remuneration Committee, the consent of the Members of the Company be and is hereby accorded for re-appointment of Ms. Prachi Deshpande (DIN: 02975271) as Whole-Time Director designated as Director-Secretarial and Corporate Affairs of the Company for a period of 2 years with effect from June 1, 2019 to May 31, 2021 on a consolidated remuneration not exceeding Rs. 36,00,000/- p.a. (exclusive of perquisites and allowances as may be applicable as per the Company's rules), with liberty to the Directors to alter and vary terms and conditions of the aforesaid appointment and/or remuneration, as may be agreed to between the Board of Directors and Ms. Prachi Deshpande.

RESOLVED FURTHER THAT Ms. Prachi Deshpande, will work under direct control and supervision of the Board of Directors, and that the Board shall be at liberty to alter, amend, and vary the terms and conditions of his appointment in the best interest of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized 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 and Corporate Affairs and further authorized 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 and Corporate Affairs."

9. 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), the shareholders of the Company hereby ratify and approve the appointment of M/s K.S. Kamalakara & Co., Cost Accountants, Bangalore (Firm Registration No. 000296) as the Cost Auditors of the Company as made by the Board upon recommendation of the Audit Committee of the Company, to conduct the audit of the cost records of the Company for the financial year 2019-20 at payment of remuneration of Rs. 2,00,000/- (Rupees Two Lacs only) plus applicable Government Taxes and reimbursement of travelling and actual out of pocket expenses incurred in relation to performance of their duties.

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

Place: Mumbai
Dated: 14th August, 2019

By Order of the Board
Bombay Rayon Fashions Limited
Prachi Deshpande
Company Secretary

Registered Office Address:
3rd Floor DLH Mangal Murti,
Linking Road, Santacruz (West),
Mumbai-400054.
CIN: L17120MH1992PLC06680
TEL No: +91 22 -61068800, Fax No :+91 22 61068830,
Mail: investors@bombayrayon.com

Bombay Rayon Fashions Limited

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 to the Company or upload it on the e-voting portal, 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 Ten 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. i) Members holding shares in physical form are requested to immediately intimate any change in their residential address to Link Intime India Private Limited. Register and Transfer agent of the company, so that change could be effected in the Register of Members before the book closure.
ii) Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or email address immediately to their respective Depository Participants ("DP").
iii) The Government took a 'Green Initiative in Corporate Governance' in 2011 by allowing the Companies to service the documents to its Members through electronic mode. Accordingly, the Company sends all communications including the Notice along with Annual Report in electronic Form to all Members whose email Id's are registered with the Company/ Depository Participant(s) unless a specific request for hard copy has been requested.
7. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 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.
8. The Register of the Members and the Share Transfer Books of the Company will remain closed from 21st September, 2019, to 27th September, 2019 (both days inclusive).
9. The Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013, for ordinary business and special business items, as required under provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed hereto.
10. Member's attending the meeting are requested to bring with them, their copy of Annual Report and attendance slip attached herewith.
11. The Annual Accounts of the Indian Subsidiary Companies shall be available at the Registered Office of the Company for inspection by any shareholder. The copies of the accounts of Indian 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.
12. Relevant documents referred to in the accompanying Notice and the Explanatory Statements are open for inspection by the members at the Registered Office of the Company from 10.00 a.m. to 1.00 p.m. from 17th September, 2019 to 27th

September, 2019 on all working days.

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 specifying the Folio Number.
15. To ensure prompt receipt of communication, avoid loss in postal transit and reduce paper consumption besides entailing other benefits, the members are requested to provide their email IDs to the depositories who are holding their shares in demat form and the members who are holding their shares in physical form may send the duly filled form to our Registrar and Share Transfer Agent Link Intime India Private Limited at C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083 for sending the document in electronic form.
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. Pursuant to the provisions of Section 108 and other applicable provisions, if any of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to its members to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM, ("remote e-voting") will be provided by Central Depository Services Limited ("CDSL").
18. The facility for voting through ballot papers will be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be entitled to exercise their right at the meeting through ballot paper. A member can participate in AGM even after exercising his rights to vote through remote e-voting but shall not be allowed to cast their vote again at this Annual General Meeting.

(A) The remote e-voting period begins on 24th day, of September, 2019 at 9.00 a.m. and ends on 26th day, of September, 2019 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) 21st September, 2019 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.

 - (i) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on Shareholders.
 - (iii) 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.
 - (iv) Next enter the Image Verification as displayed and Click on Login.
 - (v) 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.

Bombay Rayon Fashions Limited

(vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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 / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both 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).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the "Bombay Rayon Fashions Limited".
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xviii) 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 linked in the login 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.
- (xix) 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.

(B)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 21st September, 2019. 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.

19. The Company has appointed Mr. Himanshu S. Kamdar, Practicing Company Secretary (FCS 5171) , 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.
20. 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.
21. 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.
22. 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.
23. The road map of the location for the venue of annual general meeting is attached herewith.

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

**Prachi Deshpande
Company Secretary**

Place: Mumbai
Dated: 14th August, 2019

Registered Office Address:

3rd floor DLH Mangal Murti, Linking Road,
Santacruz (West)
Mumbai-400054
CIN: L17120MH1992PLC066880
TEL No: +91 22 6106 8800
Fax No :+91 22 6106 8830
Mail: investors@bombayrayon.com
Website: www.bombayrayon.com

ANNEXURE TO THE NOTICE

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

Item no. 4

As per the provisions of Section 149 of the Companies Act, 2013 and the Rules made thereunder, an Independent Director shall hold office for a term of up to five consecutive years. In the opinion of the Board, Mr. Suresh Vishwasrao qualifies to be Independent Director in accordance with the conditions specified under Section 149(6) of the Companies Act, 2013 for such second term of appointment of 5 years. The said Independent Director shall not be liable to retirement by rotation. The Company has received Notice in writing from a member of the Company, as per the provisions of Section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. Suresh Vishwasrao for the office of Director of the Company. The copy of the notice as aforesaid and a copy of draft letter of appointment of the aforesaid Director as Independent Director setting out the terms and conditions would be available for inspection by the members at the Company's Registered Office during the working hours on the working days as mentioned in the Notes of this Notice upto the date of AGM and the said documents shall also be placed at the meeting. Brief resume of Mr. Suresh Vishwasrao including the nature of their expertise in specific functional areas and names of companies in which he holds directorship and membership/chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015, is provided hereunder. Mr. Suresh Vishwasrao is deemed to be interested or concerned in the respective resolution for his re-appointment.

Apart from the said director, 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. Your Directors recommend the resolutions as mentioned in Item No. 4 of the Notice for your approval.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

Name of the Director	Suresh Vishwasrao (Independent Director)
Director Identification Number (DIN)	00837235
Date of Birth	04/10/1946
Date of Appointment (Original)	27/09/2014
Qualification	Masters in Arts and Diploma in Risk Management from New York University and also a member of Certified Associate of Indian Institute of Bankers.
Experience (specific functional area)	45 (forty five) years of professional experience in the areas of banking regulations.
Directorship in other Companies	STI INDIA LIMITED QUEST SOFTECH (INDIA) LIMITED YUROAS TEXTILES PRIVATE LIMITED QUEST PROFIN ADVISOR PRIVATE LIMITED
Membership of the committees of other companies [includes Audit and Shareholders/ Investors Grievance Committee]	STI India Limited Audit Committee- Member
No. of Shares/ options held in the Company	NIL
Inter-se relationship between Directors and other Key Managerial Personnel	He is not related to any other Director or Key Managerial Personnel of the Company.
Terms and conditions of appointment or	He is not liable to retire by rotation, and shall hold office for a second

reappointment	term of 5 (Five) consecutive years on the Board of the Company w.e.f. 1 st April 2019 to 31 st March 2024
Details of remuneration sought to be paid	NIL (Except Sitting Fees for the Board Meeting, Nomination & Remuneration Committee Meeting and Audit Committee Meeting Attended)
Remuneration last drawn	NIL (Except Sitting Fees : Rs. 2,20,000 for the current Financial year 2018-19)
Number of Meetings of the Board attended during the F.Y. (2018-19)	5

Item no. 5

As per the recommendations made by the Nomination and Remuneration Committee, the Board of Directors at their Meeting held on 30th May, 2019, considered and approved the re-appointment of Mr. Aman Agrawal as Whole-Time Director designated as Chairman of the Company with a remuneration not exceeding Rs. 4.80 crores per annum for the period of 2 years commencing from 1st June, 2019 to 31st May, 2021 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	47
Date of appointment on the Board	30 th May, 2019
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 27 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 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 Chairman.
Details of Remuneration sought to be paid	Not exceeding Rs.4,80,00,000/- p.a.
Number of Meetings attended during the year	Three
Relationship with other Personnel and other pecuniary relationship with the Company	The appointee is a Brother of Mr. Prashant Agrawal, Managing Director of the Company. He 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 2019	STI India Limited Bombay Rayon Holdings Limited Bluerays Realtors Private Limited Ashwell Holding Company Private Limited

Bombay Rayon Fashions Limited

	Best United Lifestyles Private Limited Bestseller Retail India Private Limited Latur Integrated Textile Park Private Limited Scotts Apparels Private Limited Kagal industrial textile technology park private limited Islampur Integrated Textiles Park Private Limited
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The resolution mentioned under Item No. 5 of the notice is being proposed to seek your consent under Section 196, 197 198 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. 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.

Further disclosure required under Schedule V of the Companies Act, 2013 is set out as the “Annexure-A” to this Notice.

Item no. 6

As per the recommendations made by the Nomination and Remuneration Committee, the Board of Directors at their Meeting held on, 30th May, 2019, considered and approved the re-appointment of Mr. Prashant Agrawal as Managing Director of the Company with remuneration not exceeding Rs. 4.80 Crores per annum for the period of 2 years commencing from 1st June, 2019 to 31st May, 2021 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	45
Date of appointment on the Board	30 th May, 2019
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 25 years of experience in textile industry. He was the initiator for consolidation of the operations of the Company by way of acquisitions/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 his suitability	As 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 streamline the operations of the Company to achieve the maximum utilization of manufacturing units and implement the strategies for the growth of the business.
Terms and Condition of appointment /Re-appointment including brief terms	The Company shall provide a car with driver to the Managing Director.
Details of Remuneration sought to be paid	Not exceeding Rs.4,80,00,000/- p.a.
Number of Meetings attended during the year	Five
Relationship with other Personnel and other pecuniary relationship with the Company	The appointee is brother of Mr. Aman Agrawal, 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 4585082 Equity Shares of the Company.
Other membership/Chairmanship of Committees of the Boards	Nil
Other Directorship as on 31st March 2019	Tarapur Environment Protection Society

	Bluerays Realtors Private Limited Ashwell Holding Company Private Limited Best United Lifestyles Private Limited Bestseller Retail India Private Limited GFI Infrastructure Development Private Limited Islampur Integrated Textile Park Private Limited Bombay Rayon Holdings Limited Clinvent Real Estate Private Limited Scotts Plantations Private Limited Palghar Rolling Mills Private Limited STI India Limited Latur Integrated Textile Park Private Limited
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The resolution mentioned under Item No. 6 of the notice is being proposed to seek your consent under Section 196, 197, 198, 203 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.

Further disclosure required under Schedule V of the Companies Act, 2013 is set out as the "Annexure-A" to this Notice.

Except Mr. Aman 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. 7

As per the recommendations made by the Nomination and Remuneration Committee, the Board of Directors at their Meeting held on 30th May, 2019, considered and approved the re-appointment of Mr. A.R. Mundra as Whole-Time Director designated as Executive Director – Finance with remuneration not exceeding Rs. 0.90 Crore per annum for the period of 2 years commencing from 1st June, 2019 to 31st May, 2021 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	63
Date of appointment on the Board	30 th May, 2019
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 38 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) 'Samaj Shri' for excellence in management by Indian Institute of Management Executives, Mumbai in 1994 (b) National award for CFO Excellence – Best CFO with exemplary all round performance, Mumbai 2016. Mr. Mundra has a 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 has played a lead role in issue of Global Depository Receipts and listing of securities in overseas exchange.
Job Profile and his suitability	Mr. A.R. Mundra as Executive Director – Finance would ensure implementation of proper business strategies and policies for

Bombay Rayon Fashions Limited

	streamlining the business.
Terms and Condition of appointment /Re-appointment including brief terms	The Company shall provide a car with driver to the Executive Director – Finance.
Details of Remuneration sought to be paid	Not exceeding Rs. 90,00,000/- p.a.
Number of Meetings attended during the year	Five
Relationship with other Personnel and other pecuniary relationship with the Company	Mr. A.R. Mundra does not have any relationship with any 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 2019	STI India Ltd.

The resolution mentioned under Item No. 7 of the notice is being proposed to seek your consent under Section 196, 197,198, 203 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.

Further disclosure required under Schedule V of the Companies Act, 2013 is set out as the “Annexure-A” to this Notice.

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. 8

As per the recommendations made by the Nomination and Remuneration Committee, the Board of Directors at their Meeting held on 30th May, 2019, considered and approved the re-appointment of Ms. Prachi Deshpande Whole-Time Director designated as Director – Secretarial & Corporate Affairs with remuneration not exceeding Rs. 36 Lacs per annum for the period of 2 years commencing from 1st June, 2019 to 31st May, 2021 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	42
Date of appointment on the Board	30 th May, 2019
Education Qualification	B.Com ,L.L.B, ACS
Background details, Recognition or awards and Experience & Expertise	Ms. Prachi has overall 17 years of experience in Secretarial & Legal Matters. She is in charge of Secretarial and Legal Department. She is handling relationship with the Bankers & Investors. She has played major role in fund raising for the Company, issue of Global Depository Receipts and its listing at overseas exchange, restructuring and also ensuring the Good Corporate Governance in the Company
Job Profile and his suitability	As 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, handling relationship with the Bankers and Investors

	and execution of business strategies and policies for streamlining the business as has been advised time to time
Terms and Condition of appointment /Re-appointment including brief terms	The Company shall provide a car with driver to the Director – Secretarial & Corporate Affairs
Details of Remuneration sought to be paid	Not exceeding Rs. 36,00,000/- p.a.
Number of Meetings attended during the year	Five
Relationship with other 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. She holds 75 Equity Shares of the Company.
Other membership/Chairmanship of Committees of the Boards	Nil
Other Directorship as on 31st March 2019	STI India Ltd.

The resolution mentioned under Item No. 8 of the notice is being proposed to seek your consent under Section 196, 197, 198, 203 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.

Further disclosure required under Schedule V of the Companies Act, 2013 is set out as the “Annexure-A” to this Notice.

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.

Item no. 9

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 2019-20, of Rs. 2,00,000/- 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.

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

Prachi Deshpande
Company Secretary

Place: Mumbai
Dated: 14th August, 2019

Registered Office Address:
3rd floor DLH Mangal Murti, , Linking Road,
Santacruz (West)
Mumbai-400054
CIN:L17120MH1992PLC06680
TEL No: +91 22 -61068800
Fax No :+91 22 61068830,
Mail: investors@bombayrayon.com

Bombay Rayon Fashions Limited

ANNEXURE-A:

FURTHER DISCLOSURES IN PURSUANT TO THE PROVISIONS OF SCHEDULE V OF THE COMPANIES ACT, 2013:

I. GENERAL INFORMATION												
1	Nature of Industry	Textiles										
2	Date or expected date of commencement of Commercial production	The Company is engaged in the Business of Textiles for more than 3 decades										
3	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus	Not Applicable										
4	Financial performance based on the given indicators	Financial performance based on the Audited Accounts for the year ended March 31, 2019 is as under: (Rs. in Crores)										
		<table border="1"> <tr> <td>Sales</td> <td>941.46</td> </tr> <tr> <td>Profit after Tax</td> <td>(1,687.26)</td> </tr> <tr> <td>Asset Turnover Ratio</td> <td>0.1109 times</td> </tr> <tr> <td>Current Ratio</td> <td>0.99:1</td> </tr> <tr> <td>Profit to Net Sales</td> <td>NA</td> </tr> </table>	Sales	941.46	Profit after Tax	(1,687.26)	Asset Turnover Ratio	0.1109 times	Current Ratio	0.99:1	Profit to Net Sales	NA
Sales	941.46											
Profit after Tax	(1,687.26)											
Asset Turnover Ratio	0.1109 times											
Current Ratio	0.99:1											
Profit to Net Sales	NA											
5	Export performance and net foreign exchange collaborations	The total export sales realised during the year ended March 31, 2019 amounts to Rs. 28489 Lakhs										
6	Foreign investments or collaborations, if any	The Company' total investment as on March 31, 2019 in its foreign Subsidiary Companies is Rs. 1,355 Lakhs.										
II. INFORMATION ABOUT THE APPOINTEE : The information about the appointees are furnished in the explanatory statement under Item Nos. 5,6,7 and 8 in Annexure to the Notice.												
III. OTHER INFORMATION												
1	Reasons of loss of inadequacy of profits	The Company has incurred losses during the current financial year because it is going through a major restructuring of its debts and also operations are getting realigned. It is expected to perform better in coming years and the productivity and profits are expected to be retained.										
2	Steps taken or proposed to be taken for improvement											
3	Expected increase in productivity and profits in measurable items											

MAP OF ANNUAL GENERAL MEETING

**Address: Sheila Raheja Hall, Rotary Service Centre, Rotary Chowk, Juhu Tara Road,
Santacruz(West), Mumbai-400 049.**



Address:

Sheila Raheja Hall, Rotary Service Centre, Rotary Chowk, Juhu Tara Road, Santacruz (West), Mumbai – 400 049.



BOMBAY RAYON FASHIONS LIMITED

Registered Office: 3rd floor DLH Mangal Murthy Building, 3rd floor,
Near Arya Samaj Mandir, Linking Road, Santacruz (West),
Mumbai - 400054. • Tel: 022-61068800/71068800 • Fax : 022-61068830 Website:
www.bombayrayon.com Email: investors@bombayrayon.com
CIN: L17120MH1992PLC066880

ATTENDANCE SLIP

26th Annual General Meeting

*Registered Folio No			
DP ID No.		Client ID No	

No. of Shares held: _____

I certify that I am a member / proxy / authorized representative for the member of the Company.
I hereby record my presence at the Twenty Sixth Annual General Meeting of the Company to be held at
Sheila Raheja Hall, Rotary Service Centre, Rotary Chowk, Juhu Tara Road, Santacruz (West), Mumbai –
400 049 on Friday, September 27, 2019 at 12.30 P.M..

Name of the member / proxy (in BLOCK letters)
proxy

Signature of the member /

Note: Member \ Proxy must bring the Attendance slip to the Meeting and hand it over duly signed,
at the registration counter.

*Applicable only in case of investors holding shares in Physical form



BOMBAY RAYON FASHIONS LIMITED

Registered Office: 3rd floor DLH Mangal Murthy Building, 3rd floor, Near Arya Samaj Mandir, Linking Road, Santacruz (West),

Mumbai - 400054. • Tel: 022-61068800/71068800 • Fax : 022-61068830

Website: www.bombayrayon.com Email: investors@bombayrayon.com

CIN: L17120MH1992PLC066880

Form No. MGT-11

PROXY FORM

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

Name of the Member(s)			
Registered 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	Email-ID	Signature :	or falling him/her
Address			
Name	Email-ID	Signature :	or falling him/her
Address			
Name	Email-ID	Signature :	or falling him/her
Address			

Bombay Rayon Fashions Limited

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of Bombay Rayon Fashions Limited, to be held on Friday, 27th September, 2019 at Sheila Raheja Hall, Rotary Service Centre, Rotary Chowk, Juhu Tara Road, Santacruz (West), Mumbai – 400 049, at 12:30 pm, 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
Ordinary Business	Ordinary Resolution			
1.	Adoption of Audited Financial Statements (Standalone and Consolidated) together with the Reports of the Board of Directors and Auditors for the financial year ended March 31, 2019			
2.	Approval for appointment of a Director in place of Mr. A.R. Mundra (DIN: 00019234) who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment			
3.	Approval for appointment of a Director in place of Ms. Prachi Deshpande (DIN: 02975271), who retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment			
Special Business				
4	Special Resolution : Re-appointment of Mr. Suresh Vishwasrao (DIN: 00837235) as an Independent Director of the Company for a second term of five years commencing from 1 st April 2019 to 31 st March 2024.			
5	Special Resolution : Re-appointment of Mr. Aman Agrawal (DIN: 00019534) as Whole-Time Director designated as Chairman of the Company for a period of two years i.e. from June 1, 2019 to May 31, 2021.			
6	Special Resolution : Re-appointment of Mr. Prashant Agrawal (DIN: 00019464) as Managing Director of the Company for a period of two years i.e. from June 1, 2019 to May 31, 2021.			
7	Special Resolution : Re-appointment of Mr. A.R. Mundra (DIN: 00019234) as Whole-Time Director designated as Executive Director-Finance of the Company for a period of two years i.e. from June 1, 2019 to May 31, 2021.			
8	Special Resolution : Re-appointment of Ms. Prachi Deshpande (DIN: 02975271) as Whole-Time Director designated as Director-Secretarial and Corporate Affairs of the Company for a period of two years i.e. from June 1, 2019 to May 31, 2021.			
9.	Ordinary Resolution : Ratification of appointment and remuneration payable to M/s K.S. Kamalakara & Co., Cost Auditors as the Cost Auditors of the Company for the financial year 2019-20			

Signed this _____ day of _____ 2019

1) Signature of Proxy Holder: _____

2) Signature of Proxy Holder: _____

Signature of Member(s): _____

Affix

₹ .1.00

Note: This form of proxy in order to be effective should be duly completed and deposited at Registered Office at 3rd floor, DLH Mangal Murthy Building, 3rd floor, Near Arya Samaj Mandir, Linking Road, Santacruz (West), Mumbai-400054, not less than 48 hours before the commencement of the Meeting.

1. 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.
2. 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.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint



BRFL
Bombay Rayon Fashions Limited

Bombay Rayon Fashions Limited

Registered Office Address:

3rd floor, DLH Mangal Murti Building,
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CIN: L17120MH1992PLC066880

E-mail: investors@bombayrayon.com **Website:** www.bombayrayon.com