

Notice

NOTICE IS HEREBY GIVEN THAT THE **TWENTY SEVENTH** ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF BOMBAY RAYON FASHIONS LIMITED ('THE COMPANY') WILL BE HELD ON **Wednesday, 30th September, 2020 AT 12.30 P.M. IST** THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM') FACILITY, 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 2020 comprising of Balance Sheet as at 31st March 2020, Statement of Profit & Loss and Cash Flow Statement 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 2020 comprising of Balance Sheet as at 31st March 2020, Statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date along with the Report of the Auditors thereon.
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.

SPECIAL BUSINESS:

4. **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 149, sub-section (2) of Section 150, sub Section (2) of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and as recommended by the Nomination and Remuneration Committee, Mr. Jasmeet Singh Bhasin (DIN; 08641063), who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation under Section 149(13) of the Companies Act, 2013 and to hold office for a period of 5 years from 21st December, 2019 till 20th December, 2024."

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."

5. **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 149, sub-section (2) of Section 150, sub Section (2) of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and as recommended by the Nomination and Remuneration Committee, Mr. Vishal Sharma (DIN - 08641245), who was appointed as an Additional Director of the Company pursuant to the provision of the section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and who qualifies for being appointed as an Independent Director, be and is hereby appointed as an Independent Director of the

Company, not liable to retire by rotation under Section 149(13) of the Companies Act, 2013 and to hold office for of 5 years from 21st December, 2019 till 20th December, 2024.”

6. 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 149, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and rules made there under and Regulation 17 of the 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. John Mathew (DIN 01632626) in respect of whom the Company has received a notice in writing from a Member proposing the candidature of Mr. John Mathew 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 2020 to 31st March 2025.

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.”

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

TRANSFER OF THE UNDERTAKING - TEXTILE UNIT, TARAPUR OF THE COMPANY BY WAY OF A SLUMP SALE AS 'GOING CONCERN' TO BRFL TEXTILES PRIVATE LIMITED:

“**RESOLVED THAT** pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable Rules made thereunder, the Memorandum and Articles of Association of the Company and subject to such other approvals/ consents as may be necessary and customary closing formalities, approval of the Members of the Company be and is hereby granted/ accorded to transfer the Undertaking -Textile Unit, Tarapur of the Company by way of a slump sale as a “going concern” to BRFL Textiles Private Limited (“**the Buyer**”) along with all the employees, assets and liabilities pertaining thereto including all licenses, permits, approvals, consents, contracts, brands whatsoever, at a lumpsum consideration of Rs. 630 crores and on the terms and conditions as more appropriately defined in the **Business Transfer Agreement** proposed to be executed by the Company with the Buyer with effect from such date as the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) may deem fit.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do and to delegate all such acts, deeds, matters and things as may be necessary or expedient without further referring to the Members of the Company, including finalizing/ determining the effective date, terms and conditions of the transfer by way of slump sale of the Undertaking - Textile Unit, Tarapur of the Company, methods and modes in respect thereof, finalizing and executing the necessary assignment/ business transfer documents, contracts, agreements filing intimations with and/ or obtaining approvals/ consents with the concerned regulatory/ statutory authorities, etc.”

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

TRANSFER OF THE UNDERTAKING - TEXTILE UNIT, TARAPUR OF THE COMPANY BY WAY OF A SLUMP SALE TO BRFL TEXTILES PRIVATE LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23(4) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23(4) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment, modification, variation or re-enactment to any of the forgoing), and the provisions of the Memorandum and Articles of Association of the Company, and subject to the approvals, consents and permissions as may be necessary from the concerned statutory authorities and subject to such terms and conditions as may be imposed by them, and which may be agreed to by the Board of Directors of the Company (the Board, which expression shall also include a committee thereof), the consent of members of the Company be and is hereby accorded to the Board to enter into a Business Transfer Agreement (and all

ancillary agreements in connection therewith) with BRFL Textiles Private Limited (“the Buyer”), a company incorporated under the provisions of the Companies Act, 2013, having its registered office at 4th floor, Mangalmurti, L. M. Road, Opp Canara Bank, Saraswat Colony, Santacruz (West), Mumbai 400054, in order to transfer the Undertaking -Textile Unit, Tarapur’ of the Company along with such employees, assets and liabilities, licenses, regulatory approvals, permits, contracts, brands, liabilities and interests thereof, for an overall lumpsum consideration of Rs. 630 crores, and on terms and conditions as more appropriately defined in the Business Transfer agreement proposed to be executed by the Company with the Buyer.

RESOLVED FURTHER THAT the Board be and is hereby authorized to undertake all such acts, deeds, matters and things and to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, including without limitation, effecting any modifications or changes to the foregoing, for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors or to any Director or Officer(s) or Authorized Representative(s) of the Company in order to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved ratified and confirmed in all respect.”

9. To consider and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution INVESTMENT OF RS. 630 CRORES IN BRFL TEXTILES PRIVATE LIMITED, A WHOLLY – OWNED SUBSIDIARY OF THE COMPANY

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23(4) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment, modification, variation or re-enactment to any of the foregoing), and the provisions of the Memorandum and Articles of Association of the Company, and subject to the approvals, consents and permissions as may be necessary from the concerned statutory authorities and subject to such terms and conditions as may be imposed by them, the consent of the members of the Company be and is hereby accorded for the investment of Rs. 630 crores in BRFL Textiles Private Limited, a wholly – owned subsidiary of the Company by way of subscription to the equity shares or such other convertible or non-convertible securities of the company in one or more tranches as the Board may decide.

RESOLVED FURTHER THAT the board of directors (the Board, which expression shall also include a committee thereof) of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effects to this Resolution.”

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

INCREASE IN THE AUTHORISED SHARE CAPITAL AND CONSEQUENTIAL AMENDMENTS TO ARTICLES OF ASSOCIATION OF THE COMPANY:

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 3,650,000,000 (Rupees Three Hundred Sixty Five Crores only) divided into 365,000,000 (Thirty Six Crores Fifty Lacs) Equity Shares of Rs.10/- each to Rs. 1100,00,00,000 (Rupees Eleven Hundred Crores only) divided into 110,00,00,000 (One Hundred and Ten crores) Equity Shares of Rs.10/- each, ranking pari passu with the existing shares in the Company by creation of 735,000,000 (Seven Thirty Five lacs) Equity Shares of Rs.10/- each and that the existing Clause V of the Memorandum of Association of the Company be modified and substituted with the following:

- V. The Authorised Share Capital of the Company is to Rs. 1100,00,00,000 (Rupees Eleven Hundred Crores only) divided into 110,00,00,000 (One Hundred and Ten crores) Equity Shares of Rs.10/- with the power to increase, consolidate,

decrease or to divide the Share Capital with or without any preference, priority or subject to any postponement of rights or to any conditions of restrictions, so that the conditions, of issue shall otherwise be subject to the power herein contained. The rights and privileges or conditions attached thereto may be altered or dealt with in accordance with the Clauses of the accompanying Articles of Association but not otherwise.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution”

11. 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 substituting the article no. 4 of the Articles of Association of the Company as stated below:

“The Authorised Share Capital of the Company is to Rs. 1100,00,00,000 (Rupees Eleven Hundred Crores only) divided into 110,00,00,000 (One Hundred and Ten crores) Equity Shares of Rs.10/- each with the rights, privileges and conditions attaching thereto as provided by the Articles of Association of the company for the time being. The Company has power from time to time increase or reduce its capital and to divide the shares in the Capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.”

RESOLVED FURTHER THAT all the Directors or Company Secretary of the Company be and are hereby severally 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”.

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 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: 2nd September, 2020

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

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

Bombay Rayon Fashions Limited

NOTES:

1. In view of the outbreak of the COVID-19 pandemic, social distancing norms to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/ CFD/ CMD1/CIR /P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 27th (Twenty Seventh) AGM of the Company is being conducted through Video Conference (VC) / Other Audio Visual Means (OAVM), which does not require physical presence of Members at a common venue. In terms with the Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, the venue of the 27th (Twenty Seventh) AGM shall be deemed to be held at the Registered Office of the Company .
2. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 27th (Twenty Seventh) AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in terms of the provisions of Section 112 and Section 113 of the Act, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The Explanatory Statement pursuant to Section 102 of the Act in respect of business as set out in the Notice is annexed hereto.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization can be sent to the Company at email secretarial@bombayrayon.com .
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names in the Register of Members will be entitled to vote.
8. The Register of Members and Share Transfer Books will remain closed from Saturday, 19th September, 2020 to Wednesday 30th September, 2020 (both days inclusive) for the purpose of the AGM.
9. The details required under Regulation 26(4) and 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect to Brief resume of Directors proposed to be appointed / reappointed, nature of their expertise in specific functional areas, names of listed companies in which they hold directorships and the Memberships of Board Committees, shareholding and relationships between directors inter-se, are provided in the Annexure to the explanatory statement attached to this Notice.
10. As the AGM shall be conducted through VC / OAVM, the Route Map is not annexed to this Notice
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send their share certificates to the RTA for consolidation into a single folio.

12. Nomination: Pursuant to Section 72 of the Act, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in electronic / demat form, the Members may please contact their respective depository participant(s).
13. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to the RTA.
14. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, who have not updated their PAN with the Company are therefore requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company or directly to the Company.
15. Shareholders are requested to note that furnishing of Permanent Account Number (PAN) is now mandatory in the following cases:- a) Transferees and Transferors PAN Cards for transfer of shares b) Legal Heirs'/Nominees' PAN Card for transmission of shares c) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder, and d) Joint Holders' PAN Cards for transposition of shares.

Shareholders are requested to note that furnishing of Permanent Account Number (PAN) is now mandatory in the following cases:-

- a. Transferees and Transferors PAN Cards for transfer of shares
 - b. Legal Heirs'/Nominees' PAN Card for transmission of shares
 - c. Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder, and
 - d. Joint Holders' PAN Cards for transposition of shares.
16. Share Transfer permitted only in Demat: As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail the benefits of dematerialisation and ease portfolio management, Members are requested to consider dematerialization of shares held by them in physical form.
 17. Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc., to the Company's Registrar and Share Transfer Agent Link Intime India Private Limited at C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai 400 083 can also send an email at rnt.helpdesk@linkintime.co.in or investors@bombayrayon.com for sending the document in electronic form.
 18. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the Register of Contract or Arrangements in which the directors are interested, maintained under section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such document can send an email to HYPERLINK investors@bombayrayon.com.

DISPATCH OF ANNUAL REPORT THROUGH EMAIL AND REGISTRATION OF EMAIL IDs:

- a. In compliance with MCA Circular No. 20/2020 dated May 5, 2020 and SEBI Circular No. SEBI/ HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 and owing with CDSL for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by Shareholders using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- b. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

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- c. 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.
- d. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and is holding shares as of the cut-off date, i.e., Saturday, 19th September, 2020
- e. may obtain the login details in the manner as mentioned below

The instructions for Shareholders voting electronically are as under:

- I. The voting period begins Saturday, 26th September, 2020 at 9.00 a.m. (IST) and ends on Tuesday, 29th September, 2020, at 5.00 p.m. (IST). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., Saturday, 19th September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter
- II. The Shareholders should log on to the e-voting website www.evotingindia.com.
- III. Click on "Shareholders" module.
- IV. 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.OR
 - d) Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- V. Next enter the Image Verification as displayed and Click on Login.
- VI. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- VII. 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) Shareholders 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)
- 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. 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 (v).

- VIII. After entering these details appropriately, click on "SUBMIT" tab.
- IX. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders 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 evoting 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.

- X. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XI. Click on the EVSN: Bombay Rayon Fashions Limited, on which you choose to vote.
- XII. 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.
- XIII. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XIV. 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.
- XV. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- XVI. You can also take print out of the voting done by you by clicking on "Click here to print" option on the Voting page.
- XVII. If 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.
- XVIII. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- a.) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to our RTA Linkin time or Company to and / or update.
- b.) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to RTA and Company.

NOTE FOR NON - INDIVIDUAL SHAREHOLDERS AND CUSTODIANS

- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- c. 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.
- d. 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.
- e. 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.
- f. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@bombayrayon.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

Bombay Rayon Fashions Limited

- b. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- c. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- d. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under Shareholders /Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in Shareholder / Members login where the EVSN of Company will be displayed.
 - b. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
 - c. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - d. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@bombayrayon.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at secretarial@bombayrayon.com. These queries will be replied to by the company suitably by email.
 - e. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
19. 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 or call 1800225533.
20. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 or call 1800225533.
21. All grievances connected with the facility for voting by electronic means may be addressed to The Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
22. The Scrutinizer shall, after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Meeting and 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 no later than 48 hours of the conclusion of the meeting a Consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes if any, forthwith to the Chairman of the Company or the person authorized by him, who shall countersign the same and declare the result of the voting forthwith.

23. The result declared along with the Scrutinizer's Report shall be placed on the Company's website. Company shall simultaneously forward the same to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
24. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. on Wednesday, 30th September, 2020 , subject to receipt of the requisite number of votes in favour of the Resolutions.
25. 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.
- 28 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.

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

**Prachi Deshpande
Company Secretary**

Place: Mumbai
Dated: 2nd September, 2020

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:

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

Item no. 4 & 5

The Board had, based on the recommendations of the Nomination and Remuneration Committee ('NRC'), appointed Mr. Jasmeet Singh Bhasin (DIN: 08641063) and Mr. Vishal Sharma (DIN - 08641245) as Additional Directors of the Company with effect from December 21, 2019. In terms of Section 161(1) of the Act, Mr. Jasmeet Singh Bhasin and Mr. Vishal Sharma hold their respective office upto the date of this AGM and are eligible for appointment as Directors. The Company has received Notices from Members in writing under Section 160(1) of the Act proposing their respective candidature for the office of Director. Based on the recommendations of the NRC and subject to the approval of the Members, Mr. Jasmeet Singh Bhasin and Mr. Vishal Sharma were also appointed as Independent Directors of the Company respectively, not liable to retire by rotation, for a period of 5 years commencing from December 21 2019 to December 20, 2024, in accordance with the provisions of Section 149 read with Schedule IV of the Act. Mr. Jasmeet Singh Bhasin and Mr. Vishal Sharma have respectively consented to act as Director of the Company and have given declarations to the Board that each of them meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, Mr. Jasmeet Singh Bhasin and Mr. Vishal Sharma have confirmed that none of them is aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their respective ability to discharge their duties. Each of the two Directors have also confirmed that none of them is debarred from holding the office of a Director by virtue of any SEBI Orders or any such Authority pursuant to Circular dated June 20, 2018, issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by listed companies. Further, Mr. Jasmeet Singh Bhasin and Mr. Vishal Sharma are not disqualified from being appointed as Director in terms of Section 164 of the Act. Mr. Jasmeet Singh Bhasin and Mr. Vishal Sharma have confirmed that each of them is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to their respective registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The documents pertaining to Mr. Jasmeet Singh Bhasin and Mr. Vishal Sharma as mentioned herein are available for inspection of members in electronic mode.

The Company is likely to immensely benefit from the experience of Mr. Jasmeet Singh Bhasin and Mr. Vishal Sharma. Brief resume of Mr. Jasmeet Singh Bhasin and Mr. Vishal Sharma respectively are forming part of this notice.

The Board recommends both the resolutions for your approval.

The Board has also satisfied itself that Mr. Jasmeet Singh Bhasin and Mr. Vishal Sharma fulfil all the conditions of being independent Director specified SEBI Regulation and Companies Act 2013.

Except Mr. Jasmeet Bhasin and Mr. Vishal Sharma being interest in their respective appointments none of the other Director(s)/Key Managerial personnel of the Company and/ or their relatives is concerned or interested financially otherwise in this resolution

Item no. 6

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. John Mathew qualifies to be Independent Director in accordance with the conditions specified under Section 149(6) of the Companies Act, 2013 for second term 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. John Mathew 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 is available for inspection by the members at the Company's on its website. Brief resume of Mr. John Mathew 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. John Mathew 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. 6 of the Notice for your approval. A brief resume of Mr. John Mathew is forming part of this notice.

Item No. 7

Approval for slump sale of the Undertaking -Textile Unit, Tarapur of the Company under Section 180(1)(a) of the Companies Act, 2013

Section 180(1)(a) of the Companies Act, 2013 ('the Act') provides that the Board of Directors of a company shall not, except with the consent of the Members by way of a special resolution through postal ballot, sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company. As per proviso to Rule 22(16) of the Companies (Management and Administration) Rules, 2014, the items required to be passed by a postal ballot, may be transacted at a general meeting by a company which is required to provide the facility to members to vote by electronic means under section 108. Explanation (i) to Section 180(1)(a) of the Act provides that the expression "undertaking" for the purpose of Section 180(1)(a) of the Act shall mean an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year

As a part of restructuring the operations of the Company and improving its financial viability, the Board of the Company has proposed to transfer its Textile Processing Unit with all facilities at C 6 & C7, Tarapur Industrial Area, MIDC, Near Tarapur Vidhya Mandir, Taluka- Palghar, Boisar, Maharashtra, 401506, along with warehousing facilities in Maharashtra and marketing set up (hereinafter referred at 'Undertaking -Textile Unit, Tarapur') to BRFL Textiles Private Limited, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at 4th floor, DLH Mangalmurthi Building, Linking Road, Santacruz West, Mumbai 400054 and a wholly owned subsidiary of the Company. For the purposes of affecting the transfer of the Undertaking -Textile Unit, Tarapur, the Company proposes to execute a Business Transfer Agreement ("BTA") and other related agreements, such as assignment deeds, etc.

The Board at its meeting held on 2nd September, 2020 has approved the sale of the Undertaking -Textile Unit, Tarapur, on a going concern basis, by way of a slump sale to the Buyer in accordance with the terms of the draft BTA tabled before it, which is proposed to be entered into between the Company and the Buyer and approved by the Board at the same meeting, all subject to the approval of the shareholders of the Company.

As per the terms of the BTA, the Undertaking -Textile Unit, Tarapur, which comprises of, amongst other things and as more specifically provided in the BTA:

- defined manufacturing facilities, factory building, leased land;
- defined loose plant, spare and replacement parts, machinery, equipment, tooling, furniture, vehicles, smartphones, tablets and other tangible property,
- defined inventory, work-in-progress, related to the Undertaking -Textile Unit, Tarapur;
- defined marketing authorizations;
- amounts receivable in respect of trade debtors by the Company to the extent exclusively related to the Undertaking -Textile Unit, Tarapur;
- defined prepaid expenses;
- defined books and records;
- defined intellectual property rights and information technology systems;
- defined business contracts;

Bombay Rayon Fashions Limited

- defined transferable business permits;
- specific liabilities
- specific employees
- certain permits, contracts, registrations, licenses

and any other assets, properties or rights exclusively related to the Undertaking -Textile Unit, Tarapur.

Since the proposed transfer of Undertaking -Textile Unit, Tarapur by way of a slump sale as “going concern” exceeds the specified limits mentioned above, the resolution in the accompanying notice is proposed to seek shareholders’ approval through special resolution.

The *salient features* of the proposed Slump Sale by the Company are as follows:

- a. This transaction envisages selling the Undertaking -Textile Unit, Tarapur of the Company;
- b. The Undertaking -Textile Unit, Tarapur of the Company earned a revenue of Rs. 372.77 crores (76.39% of the Company’s total turnover) and had a net worth Rs. 821.52 crores during FY 2019-20;
- c. The sale of the Undertaking -Textile Unit, Tarapur would be made by way of a slump sale of a going concern, i.e., on a lock, stock and barrel basis.
- d. The Buyer is BRFL Textiles Private Limited, presently a wholly- owned subsidiary of the Company. Further shares would eventually be issued by it to other External Investors and to the promoters of the company but even after such further issue of shares, the buyer would remain a Subsidiary of the Company.
- e. Based on the Valuation Report by M/s. V. K. Beswal & Associates, Chartered Accountants (an external independent Valuer), the Tarapur Undertaking is valued at a lumpsum figure of Rs. 615 crores. Keynote Financial Services Limited, Merchant Bankers have given their Fairness Report on this Valuation.
- f. The Audit Committee of the Company has ascertained the reasonableness of this Valuation Report and also the fact that the consideration based on the above range would be on an arms’ length basis.
- g. It is proposed to complete the Slump Sale within 90 days or such extended time as decided by the Board from the date of approval from the shareholders of the Company.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the special resolution for approval of the members.

None of the (except the Promoter Directors), Key Managerial Personnel of the Company and their respective relatives are interested or concerned in the said resolution except to the extent of their respective shareholding, if any, in the Company.

Item No. 8

Approval for transfer of the Undertaking -Textile Unit, Tarapur of the Company to BRFL Textiles Private Limited under Section 188(1)(b) of the Companies Act, 2013 and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

As per the provisions of Section 188(1)(b) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, a company shall not enter into any contract or arrangement with a related party with respect to selling or otherwise disposing of, or buying, property of any kind amounting to 10% or more of the net worth of the Company, except with the prior approval of the shareholders by way of an ordinary resolution in accordance with the provisions of the Act. Since the Company and the Buyer are related parties in terms of Section 2(76) of the Act, and the value of the overall consideration under the BTA is in excess of 10% of the net worth of the Company, the proposed transaction with the Buyer is a related party transaction under Section 188 of the Act requiring the prior approval of the shareholders by way of an ordinary resolution.

Further, pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), approval of the members through ordinary resolution is required for all material related party transactions. Under the Listing Regulations, the definition of “related party” is inter alia as per the Act, and a transaction with a related party is considered “material” if the transaction or transactions to be entered into individually or taken together with previous transactions during a financial year exceed 10% of the annual consolidated turnover of the Company, as per its last audited financial statements. Since the Buyer is a related party and the proposed transaction with such entity meets the abovementioned requirement, prior approval of the shareholders by way of an ordinary resolution is required under Regulation 23(4) of the Listing Regulations.

The Board at its meeting held on 2nd September, 2020 has approved the sale of the Undertaking -Textile Unit, Tarapur, on a going concern basis, by way of a slump sale to the Buyer in accordance with the terms of the draft business transfer agreement tabled before it (BTA), which is proposed to be entered into between the Company and the Buyer and approved by the Board at the same meeting, all subject to the approval of the shareholders of the Company.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

- a) Name of the related party: BRFL Textiles Private Limited
- b) Name of the director or key managerial personnel who is related, if any: Mr. Aman Agrawal and Mr. Prashant Agrawal are the promoter directors of the Company and are also the directors of BRFL Textiles Private Limited
- c) Nature of relationship: The Company (on the one hand) and the Buyer (on the other hand) are related parties under Section 2(76) of the Companies Act, 2013.
- d) Nature, material terms, monetary value and particulars of the contract or arrangement:
 - (i) The BTA involves transfer of the Undertaking -Textile Unit, Tarapur of the Company to the Buyer and/or its affiliates
 - (ii) The overall consideration under the BTA is Rs 630 crores (Indian Rupees Six Hundred and Thirty crores). The overall consideration amount has been determined based on the value of the Undertaking -Textile Unit, Tarapur as a whole and is proposed to be paid as a lump sum consideration for transfer of the Undertaking -Textile Unit, Tarapur by the Company to the Buyer on a going concern basis. In order to arrive at this overall consideration amount, the Board has obtained and relied upon valuation report issued by M/s. V. K. Beswal & Associates, Chartered Accountants and fairness opinion issued by Keynote Financial Services Limited. No values have been assigned to any of the individual assets or assumed liabilities comprised in the Undertaking -Textile Unit, Tarapur.
 - (iii) The completion of the transactions proposed under the BTA is subject to various conditions and approvals.
 - (iv) From the date of execution of the BTA till the completion of the transactions under the BTA, the Company is required to conduct the Undertaking -Textile Unit, Tarapur in the ordinary and usual course of business, consistent with past practice.
- e) Any other information relevant or important for the members to take a decision on the proposed resolution: All important or relevant information have been provided in the foregoing paragraphs of this explanatory statement.

All the persons falling under the definition of related party as prescribed under the applicable laws, shall abstain from voting, irrespective of whether the person is party to the particular transaction or not. The promoter shareholders of the Company are related parties, and hence will abstain from voting in respect of the said resolution.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the ordinary resolution for approval of the members.

None of the Directors (except the Promoter Directors), Key Managerial Personnel of the Company and their respective relatives are interested or concerned in the said resolution except to the extent of their respective shareholding, if any, in the Company

Item no. 9

To consider and approve investment of Rs. 630 crores in BRFL Textiles Private Limited, a wholly – owned subsidiary of the Company under Section 188 of the Companies Act, 2013 and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The company is proposed to invest Rs. 630 crores in BRFL Textiles Private Limited by way of subscription into equity shares or such other convertible or non-convertible securities of the company in one or more tranches as the Board may decide for the smooth and viable operations of the businesses after the restructuring to take the full advantage of the Company's specific businesses.

As per the provisions of Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, a company shall not enter into any contract or arrangement with a related party with respect to selling or otherwise disposing of, or

Bombay Rayon Fashions Limited

buying, property of any kind amounting to 10% or more of the net worth of the Company, except with the prior approval of the shareholders by way of an ordinary resolution in accordance with the provisions of the Act. Since the Company and the Buyer are related parties in terms of Section 2(76) of the Act, and the amount of investment proposed to be made in BRFL Textiles Private Limited exceeds 10% of the net worth of the company, the proposed transaction with BRFL Textiles Private Limited require the prior approval of the shareholders by way of an ordinary resolution.

Further, pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), approval of the members through ordinary resolution is required for all material related party transactions. Under the Listing Regulations, the definition of “related party” is inter alia as per the Act, and a transaction with a related party is considered “material” if the transaction or transactions to be entered into individually or taken together with previous transactions during a financial year exceed 10% of the annual consolidated turnover of the Company, as per its last audited financial statements. Since BRFL Textiles Private Limited is a related party and the proposed transaction with such entity meets the abovementioned requirement, prior approval of the shareholders by way of an ordinary resolution is required under Regulation 23(4) of the Listing Regulations.

The Board at its meeting held on 2nd September, 2020 has approved the investment of the company in BRFL Textiles Private Limited, all subject to the approval of the shareholders of the Company.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

- a) Name of the related party: BRFL Textiles Private Limited
- b) Name of the director or key managerial personnel who is related, if any: Mr. Aman Agrawal and Mr. Prashant Agrawal are the promoter directors of the Company and are also the directors of BRFL Textiles Private Limited
- c) Nature of relationship: The Company (on the one hand) and BRFL Textiles Private Limited (on the other hand) are related parties under Section 2(76) of the Companies Act, 2013.
- d) Nature, material terms, monetary value and particulars of the contract or arrangement:
- e) Any other information relevant or important for the members to take a decision on the proposed resolution: All important or relevant information have been provided in the foregoing paragraphs of this explanatory statement.

All the persons falling under the definition of related party as prescribed under the applicable laws, shall abstain from voting, irrespective of whether the person is party to the particular transaction or not. The promoter shareholders of the Company are related parties, and hence will abstain from voting in respect of the said resolution.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the ordinary resolution for approval of the members.

None of the Directors (except the Promoter Directors), Key Managerial Personnel of the Company and their respective relatives are interested or concerned in the said resolution except to the extent of their respective shareholding, if any, in the Company

Item no. 10 & 11

The Board of Directors of the Company is considering the restructuring proposals which would require the increase in authorised capital. Accordingly it is proposed to increase its Authorised Share Capital of the Company from existing Rs. 3,650,000,000 (Rupees Three Hundred Sixty Five Crores only) divided into 365,000,000 (Thirty Six Crores Fifty Lacs) Equity Shares of Rs.10/- each to Rs. 1100,00,00,000 (Rupees Eleven Hundred Crores only) divided into 110,00,00,000 (One Hundred and Ten crores) Equity Shares of Rs.10/- and that the existing Clause V of the Memorandum of Association of the Company be modified and substituted accordingly.

A draft copy of the altered Memorandum of Association & Articles of Association of the Company is available for inspection by the shareholders/members of the in electronic mode

As per the provisions of Sections 13, 14, 61 and 64 of the Companies Act, 2013 (“Act”), approval of members is necessary for increase in Authorised Share Capital and consequent alteration of Clause V of the Memorandum of Association & Article no. 4 of the Article of Association of the company as set out in item no 10 &11 of the Notice

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the proposed resolution.

Item no. 12

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 2020- 21, 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: 2nd September, 2020

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

Brief Resume of Directors:

Additional information on Directors recommended for re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting.

(a) Re- appointment of Directors retires by rotation:

Name of the Director	Mr. Aman Agrawal	Mr. Prashant Agrawal
Director Identification Number (DIN)	00019534	00019464
Age	48	46
Date of Appointment on Board	30 th May, 2019 for the period of 2 years commencing from 1 st June, 2019 to 31 st May, 2021	30 th May, 2019 for the period of 2 years commencing from 1 st June, 2019 to 31 st May, 2021
Qualification	Bachelor's Degree in Commerce and a Master's Degree in Business Administration from a reputed school in Australia.	Bachelor's Degree in Technology (Chemical) and a Master's Degree in Chemical Engineering and Petroleum Refining from a reputed university in USA
Experience (specific functional area)	He has over 28 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	Mr. Prashant Agrawal has over 26 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).
Directorship in other Companies	STI India Limited Bombay Rayon Holdings Limited Ashwell Holding Company Private Limited Best United Lifestyles 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 BRFL Textiles Private Limited	Tarapur Environment Protection Society Ashwell Holding Company Private Limited Best United Lifestyles 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 BRFL Textiles Private Limited
Membership of the committees of other companies [includes Audit and Shareholders/ Investors Grievance Committee]	STI India Limited- Chairman Stakeholders Relationship Committee	Bombay Rayon Fashions Limited – Investors Grievance Committee Member
No. of Shares/ options held in the Company	33,38,404	45,85,082
Inter-se relationship	The appointee is a Brother of Mr. Prashant Agrawal,	The appointee is brother of Mr.

between Directors and other Key Managerial Personnel	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	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.
Terms and conditions of appointment or reappointment	The Company shall provide a car with driver to the Chairman.	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	Not exceeding Rs.4,80,00,000/- p.a
Number of Meetings of the Board attended during the F.Y. (19-20)	5	6

(b) Appointment of Additional Directors as Directors

Name of the Director	Mr. Jasmeet Singh Bhasin	Mr. Vishal Sharma
Director Identification Number (DIN)	08641063	08641245
Age	42	44
Date of Appointment on Board	As on 21 st December, 2019 Board of Director Meeting of the Company.	As on 21 st December, 2019 Board of Director Meeting of the Company.
Qualification	Commerce graduate with specialisation in Accounts & Taxation. He has completed Masters in Graphics, Multimedia, VFX & Animation from Academy of Digital Art & Communication, USA.	Commerce graduate with specialisation in Photography, Advertisement and Marketing. He has completed Masters in Graphics, Multimedia, Indo American Society.
Experience (specific functional area)	Mr. Jasmeet Singh Bhasin is a commerce graduate with specialisation in Accounts & Taxation. He has completed Masters in Graphics, Multimedia, VFX & Animation from Academy of Digital Art & Communication, USA. He has taken the experience in the field of media education by working in various institutes for a decade and became an expert in the field of graphics & multimedia.	Mr. Vishal Kiran Sharma is a commerce graduate with specialisation in Photography, Advertisement and Marketing. He has completed Masters in Graphics, Multimedia, Indo American Society. He has taken the experience in the field of Media, Marketing and Product Procurement by working in various companies over a decade and became an expert in that field.
Directorship in other Companies	STI India Limited	STI India Limited
Membership of the committees of other companies [includes Audit and Shareholders/ Investors Grievance Committee]	NIL	NIL
No. of Shares/ options held in the Company	3350	<i>NIL</i>
Inter-se relationship between Directors and	Sh. Jasmeet Singh Bhasin is not related to any of the Directors of the Company.	Mr. Vishal Kiran Sharma is not related to any of the Directors of

Bombay Rayon Fashions Limited

other Key Managerial Personnel		the Company.
Terms and conditions of appointment or reappointment	Appointment from 21 st December 2019 to 20 th December 2024 subject to Shareholder approval	Appointment from 21 st December 2019 to 20 th December 2024 subject to Shareholder approval.
Details of remuneration sought to be paid	Only Sitting fee is paid to Independent Director	Only Sitting fee is paid to Independent Director
Number of Meetings of the Board attended during the F.Y. (19-20)	1	1

(c) Appointment of Independent Director :

Name of the Director	Mr. John Mathew
Director Identification Number (DIN)	01632626
Age	59
Date of Appointment on Board	Appointed on 14th February 2020 subject to shareholder approval.
Qualification	B.Com, Advanced Accountancy
Experience (specific functional area)	Has 34 years of experiences in Banking, Project Finance & Fund Management. Experience of Mr. John Mathew will be beneficial to the Company for its growth.
Directorship in other Companies	STI India Limited Key2 Capital Private Limited
Membership of the committees of other companies [includes Audit and Shareholders/ Investors Grievance Committee]	Member of Audit Committee of STI India Limited
No. of Shares/ options held in the Company	NIL
Inter-se relationship between Directors and other Key Managerial Personnel	Mr. John Mathew is not related to any of the Directors of the Company.
Terms and conditions of appointment or reappointment	Appointment from 1 st April, 2020 to 31 st March, 2025 subject to Shareholder approval
Details of remuneration sought to be paid	Sitting fees only paid to Independent Director
Number of Meetings of the Board attended during the F.Y. (19-20)	7



Process and manner for attending the Annual General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

▶ Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Annexure

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

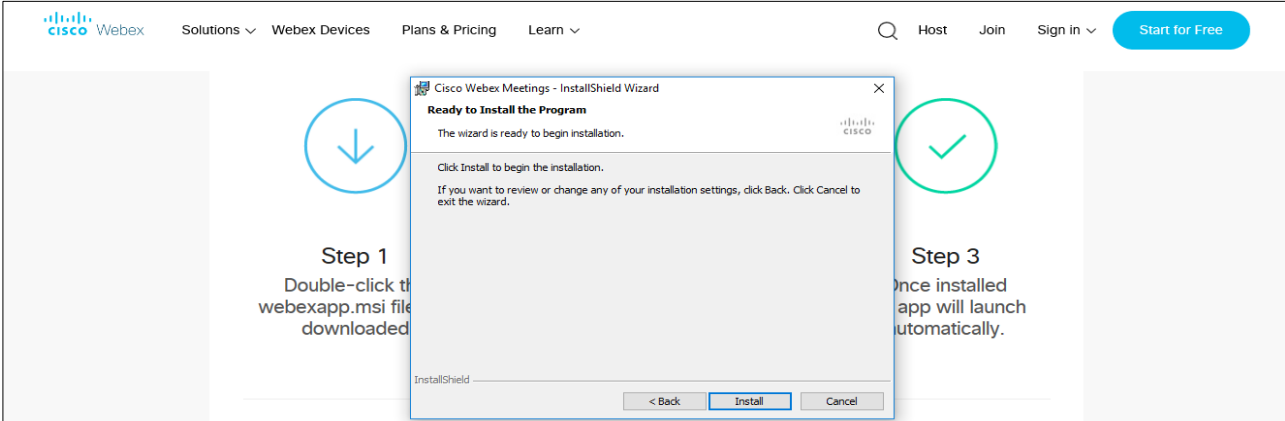
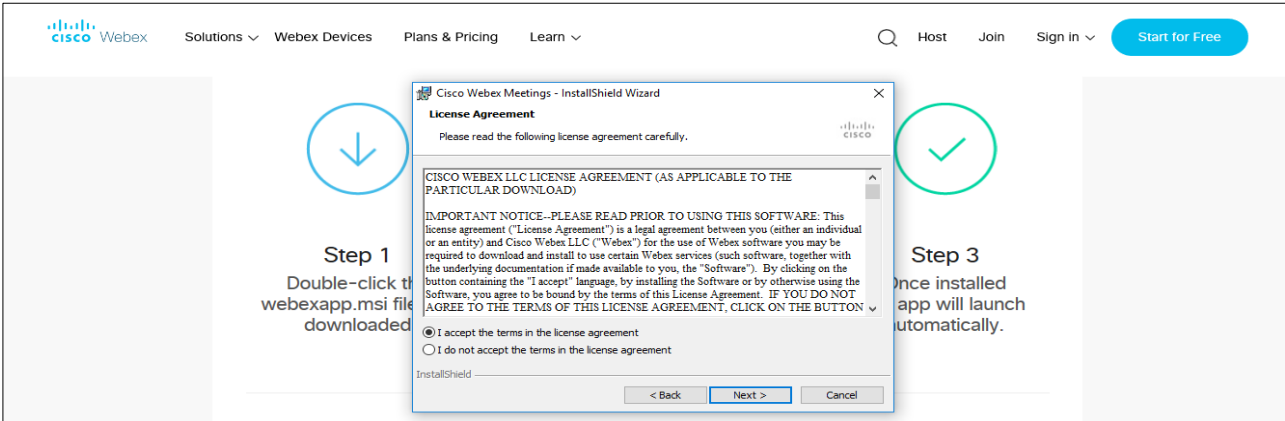
Bombay Rayon Fashions Limited

The screenshot shows the Cisco Webex website. The top navigation bar includes the Cisco logo, 'Webex', and menu items for 'Solutions', 'Webex Devices', 'Plans & Pricing', and 'Learn'. There are also links for 'Host', 'Join', 'Sign in', and a 'Start for Free' button. The main content area is split into two columns. The left column is for 'Webex Meetings' and the right for 'Webex Teams'. Both columns list features and have a 'Download for Windows' button. A black arrow points to the 'Download for Windows' button in the Webex Meetings section.

This screenshot shows the installation steps for Webex Meetings. It consists of three numbered steps: Step 1 (downward arrow icon) 'Double-click the webexapp.msi file you downloaded', Step 2 (pencil icon) 'The Webex Meetings setup wizard will launch. Follow the instructions to set up.', and Step 3 (checkmark icon) 'Once installed the app will launch automatically.' Below the steps, a text box says 'To open the app double-click the Webex Meetings icon on your desktop.' At the bottom, a Windows file explorer dialog is open for 'webexapp.msi (88.1 MB)', with the 'Run' button highlighted by a black arrow.

This screenshot shows the installation guide with an 'InstallShield Wizard' window overlaid. The wizard window is titled 'Cisco Webex Meetings - InstallShield Wizard' and contains the following text: 'Welcome to the InstallShield Wizard for Cisco Webex Meetings', 'The InstallShield(R) Wizard will install Cisco Webex Meetings on your computer. To continue, click Next.', and a 'WARNING: This program is protected by copyright law and international treaties.' The 'Next >' button is highlighted in blue. The background shows the same three-step installation guide as the previous screenshot.

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application . Click on Run a temporary application , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now



or

- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

