



Bombay Rayon Fashions Limited

CIN No. L17120MH1992PLC066880

Registered Office: D-1st Floor, Oberoi Garden Estates, Chandivali Farms Road, Chandivali, Andheri (East), Mumbai 400 072.

Tel.: +91 22 3985 8800, Fax: 022 3985 8700 Website: www.bombayrayon.com Email: investors@bombayrayon.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014, that the resolution appended below is proposed to be passed by Postal Ballot for the purpose of:

- Alteration of Articles of Association of the Company by way of insertion of new Articles 65(iii) and 65(iv) after existing Article 65(ii) in the Articles of Association of the Company in conformity with the provisions of the Companies Act, 2013 and the rules made thereunder.-

The Company proposes to seek the consent of members for the aforesaid proposal by way of Special Resolution as specified herein below. An Explanatory Statement providing brief description of the matter and the reasons for passing of the said Resolution is annexed hereto. Accordingly, draft of the proposed resolution together with the Explanatory Statement setting out the material facts and reasons for the resolution is being sent to you along with a Postal Ballot Form accompanied by other relevant documents for your consideration.

The Board has appointed Mr. Himanshu S. Kamdar, Partner of M/s Rathi & Associates, Practicing Company Secretaries, Mumbai, as the Scrutinizer for the said Postal Ballot process.

Members are requested to read carefully the instructions printed in the Postal Ballot Form and return the said Postal Ballot Form (no other form or a photocopy thereof is permitted) duly completed, in the attached self-addressed postage prepaid envelope so as to reach the Scrutinizer on or before 5.00 p.m. on Wednesday, 6th January, 2016.

E-voting option:

The Company is pleased to offer e-voting facility as an alternate for Members to exercise their vote on resolution proposed to be passed by way of Postal Ballot which will enable the members to cast their votes electronically, instead of physical Postal Ballot Forms. E-voting is optional. Please carefully read and follow the instructions on e-voting printed in this notice. The Scrutinizer, after completion of scrutiny of votes cast through e-voting platform and physical ballots, will submit his report to the Chairman of the Company. The results of the voting by Postal Ballot will be declared in accordance with the provisions of Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 on Friday, 8th January, 2016 at 5.00 P.M. at the Registered Office of the Company. The results of Postal Ballot will be displayed on the Company's website www.bombayrayon.com and will be communicated to National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), where the Equity Shares of the Company are listed.

Draft Resolution to be passed by way of Postal Ballot:

1. 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 other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), including any statutory modification(s), enactments/re-enactment(s) thereof, for the time being in force and the rules made thereunder, the consent of the Shareholders be and is hereby accorded for alteration in the Articles of Association of the Company by way of insertion of the Articles 65(iii) and 65(iv) after the existing Article 65(ii) in the Articles of Association of the Company, in conformity with the Companies Act, 2013 and rules made thereunder which are read as under:-

65 (iii) Subject to the provisions of the Companies Act, 2013 and the rules made thereunder and notwithstanding anything to the contrary contained in these Articles, any financing Company or Body Corporate or bank or Insurance Corporation (hereinafter referred to as "the Lenders") shall have a right to appoint, remove, reappoint, substitute from time to time, its nominee as a Director (hereinafter referred to as "the Nominee Director") on the Board of the Company, so long as any moneys remain owing to them or any of them by the Company, out of any financial Assistance by subscribing to any instrument granted by them or any of them to the Company by way of

and/or as a result of undertaking or funding arrangement and/or any liability of the Company arising out of the guarantee furnished by the Lenders on behalf of the Company remaining outstanding.

65 (iv) The Nominee Director(s) so appointed shall not be required to hold any qualification shares in the Company nor shall he/they be liable to retire by rotation. The Board of Directors of the Company shall have no power to remove him/them from office of the Nominee Director so appointed, Subject to the aforesaid, the said Nominee Director/s shall be entitled to the same rights and privileges including receiving of notices, copies of the minutes, sitting fees, etc. as other Director of the Company is entitled.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as it may consider necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company.”

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

**sd/-
Prachi Deshpande
Company Secretary**

Place: Mumbai
Date: November 10, 2015

Registered office:
D 1st Floor, Oberoi Garden Estates,
Chandivali Farms Road,
Chandivali, Andheri (East)
Mumbai- 400 072
CIN: L17120MH1992PLC066880
Tel No.: 022-39858800 Fax No.: 022-39858700
Email Id: investors@bombayrayon.com
Website: www.bombayrayon.com

NOTES

1. Voting Period commences on and from 9.00 am, Tuesday, 8th December, 2015 and ends at 5.00 PM on Wednesday, 6th January, 2016.
2. An Explanatory Statement for the proposed Resolution mentioned above pursuant to Section 102 of the Companies Act, 2013 read with relevant Rules setting out material facts is annexed hereto.
3. The Notice is being sent to all members by speed post/courier/registered post (and also electronically by email to those Members who have registered their email id with the Company/ Depository), whose names appear in the Register of Members / Record of Depositories as on Friday, 27th November, 2015, person who is not a member as on the said record date should be treat this notice for information purpose only.
4. The members, whose name appears in the Register of Members/Record of Depositories as on Friday, 27th November, 2015 will be eligible for voting, person who is not a member as on the said record date should be treat this notice for information purpose only.
5. Resolution passed by the members through Postal Ballot are deemed to have been passed as if the same has been passed in the General Meeting of the members.
6. The Board of Directors of the Company, at its Meeting held on Friday, 10th November, 2015 has appointed Mr. Himanshu S. Kamdar, Partner of M/s. Rathi & Associates, Company Secretaries as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner. The Postal Ballot Form and the Self-addressed postage prepaid envelope are enclosed for use by the members.
7. Members have option either to vote through e-voting process or through the Postal Ballot Form. Members who have received the Postal Ballot Notice by email but wish to vote through Postal Ballot Form can download Postal Ballot Notice and Postal Ballot Form from the Company's website www.bombayrayon.com or seek duplicate Postal Ballot Notice and Postal Ballot Form from Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, Lal Bahadur Shastri Road, Bhandup (West), Mumbai- 400 078, fill the requisite details and send the same to the scrutinizer at Link Intime India Private Limited, Mr. Himanshu S. Kamdar (Scrutinizer), Unit- Bombay Rayon Fashions Limited, C-13, Pannalal Silk Mills Compound, Lal Bahadur Shastri Road, Bhandup (West), Mumbai- 400 078.
8. Members are requested to carefully read the instructions printed in the Postal Ballot Form duly completed with the Assent (For) and/or Dissent (Against) in the attached postage prepaid envelope so as to reach the Scrutinizer on or before 5.00 P.M. of Wednesday, 6th January, 2016, being the last date for receipt of Postal Ballot Form by the Scrutinizer, providing sufficient time for postal transit.

9. The result of the Postal Ballot will be announced on Friday, 8th January, 2016 and will also be informed to the National Stock exchange of India Limited (NSE) and BSE Limited (BSE) and will be posted on the Company's website www.bombayrayon.com. The date of declaration of results of the Postal Ballot will be taken as the date of passing of the resolution.
10. Members who are holding shares in electronic form are requested to notify any correction / change in their name/ address including Pin Code immediately to the Depository Participant. In the event of non- availability of Members' latest address either in Company's record or in Depository Participant's records, members are likely to miss notices and other valuable correspondences sent by the Company.
11. Members who holds shares in physical form are requested to notify any change in their particulars like change in address, bank particulars etc., to the Company's Registrars viz., Link Intime India Private Limited situated at C-13, Pannalal Silk Mills Compound, Lal Bahadur Shastri Road, Bhandup (West), Mumbai- 400 078.
12. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of Demat shares) in all their correspondence with the Company's Registrar in order to obtain reply to their queries promptly.

INSTRUCTIONS FOR VOTING

Voting in Physical form:

1. Member desiring to exercise vote by Postal Ballot may complete the Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer in the attached self-addressed envelope. The self-addressed envelope bears the address of the Scrutinizer. Postage will be borne and paid by the Company. However, the envelope containing the Postal Ballot Form, if sent by courier at the expense of the member, will also be accepted.
2. Duly completed Postal Ballot Form should reach not later than 5.00 PM on Wednesday, 6th January, 2016. All Postal Ballot Forms received thereafter will be strictly treated as if the reply from the member has not been received.
3. Assent and/or dissent to the proposed resolutions may be recorded by placing a tick mark (√) in the appropriate column.
4. This form is to be completed and signed by the member (as per signature registered with the Company). In case of joint holding, this form should be completed and signed by the first-named member and in his/her absence, by the next named member. There will be only one postal ballot form for every folio irrespective of the number of joint-holder(s).
5. In case the form is signed by the Power of Attorney holder for and on behalf of the member, it must be accompanied by a certified copy of the power of attorney. If such power of attorney is already registered with the Company, the Power of Attorney holder should quote the registration number beneath his/her signature. In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority.
6. Unsigned and/or incomplete Postal Ballot Forms in any manner shall be rejected.
7. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed envelope since all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
8. The attached self-addressed envelope is only for the limited purpose of this postal ballot process and the same should not be used by the members for sending any other correspondence to the Company.

Voting in Electronic Form (E-voting):

In compliance with provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Equity Listing Agreement with the Stock Exchanges, the Company proposes to offer e-voting facility for the members to enable them to cast their votes electronically. Members have option to vote either through E-voting or through the postal Ballot. If a member has opted for E-voting, then he/she should not vote by Postal Ballot also and vice-versa, if votes both by post and e-voting his/her vote by post shall be treated as invalid. For the purpose of E-voting, the Company has signed an agreement with the Central Depository Services (India) Limited ("CDSL") for facilitating E-voting.

Members are requested to follow the instructions below to cast their vote through e-voting. The instructions are as under:

(A) In case of members receiving an e-mail from CDSL:

- a. User ID and Password for e-voting is provided in the table given on the face of this annexure to Postal Ballot Notice. Please note that the Password is an Initial Password.
- b. Launch the internet browser by typing the following www.evotingindia.com.

- (i) Click on Shareholders.
- (ii) 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.
- (iii) Next enter the Image Verification as displayed and Click on Login.
- (iv) 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.
- (v) 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) <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 indicated in the PAN field. |
| DOB | Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format. |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. It may be sent to the Scrutinizer through email at hsk@rathindassociates.com. You can also forward the documents at the Company's email ID: investors@bombayrayon.com
- (xvii) 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.
- (xviii) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, 27th November, 2015.

(B) In case of members receiving Postal Ballot Form by Post:

- a. User ID and Initial password is provided at the bottom of Postal Ballot Form
- b. Please follow all steps from Sl. no. b(i) to b(xviii) above, to cast vote.

(C) In case of any queries you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the “downloads” section of www.evotingindia.com or contact CDSL by email at helpdesk.evoting@cdslindia.com.

General Instructions:

- a) Voting by Postal Ballot, both in physical form and e-voting can be exercised only by the member or his/her duly constituted attorney or, in case of bodies corporate, the duly authorised person. It cannot be exercised by a proxy.
- b) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member as on the cut-off date.
- c) **Voting period commences on and from Tuesday, 8th December, 2015 at 9.00 A.M. and ends on Wednesday, 6th January, 2016 at 5.00 P.M.**
- d) The date of declaration of results of the postal ballot i.e. Friday, 8th January, 2016 shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.

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

Place: Mumbai
Date: November 10, 2015

**sd/-
Prachi Deshpande
Company Secretary**

Registered office:
D 1st Floor, Oberoi Garden Estates,
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ANNEXURE TO THE NOTICE

Explanatory Statement as required under Section 102 of the Companies Act, 2013 read with Rule 22(1) of Companies Management and Administration) Rules, 2014

The Company has availed the credit facilities from Banks/ financial Institutions ('the Lenders') from time to time for setting up of various projects and also to meet the working capital requirements of the business. As per the terms of agreement(s) entered into with the Lenders, the Lenders have right to nominate directors on the Board of Directors of the Company.

As per the provisions of Section 161 of the Companies Act, 2013, it is necessary that the Articles of Association of the Company contain provisions for authority of the Board of Director(s) to appoint Nominee Director(s) on the Board.

The present Articles of Association does not contain such power of appointment of Nominee Director(s) and hence, it would be necessary to alter the Articles of Association of the Company to enable the Board of Directors to appoint Nominee Director(s) on the Board.

As per the provisions of Section 14 of the Companies Act, 2013, alteration of Articles of Association requires approval of shareholders by way of special resolution. Hence the said resolution is proposed for seeking your approval by way of special resolution.

Copy of the altered Articles of Association will be available for inspection by members, during the voting period of the postal ballot at the Registered Office of the Company on all working days except on Saturdays during 11.00 a.m. to 1.00 p.m.

None of the promoters, directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested in the proposed resolution. Your approval is sought by voting through Postal Ballot or through e-voting as the case may be, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 for passing the resolution as set out in this Notice.

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

**sd/-
Prachi Deshpande
Company Secretary**

Place: Mumbai
Date: November 10, 2015

Registered office:
D 1st Floor, Oberoi Garden Estates,
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Website: www.bombayrayon.com

Encl:

1. Postal Ballot Form
2. Postage pre-paid self-addressed Envelope