



**Bombay Rayon Fashions Limited**

**Registered office:** D-1st Floor, Oberoi Garden Estates, Chandivali Farms Road, Chandivali, Andheri (East),  
Mumbai-400 072 Tel: 022 – 71068800/61068800 Fax: 022 – 61068830

CIN: L17120MH1992PLC066880

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

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**POSTAL BALLOT NOTICE**

Dear Member(s),

Notice is hereby given that pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), if any, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification, amendments or re-enactment thereof for the time being in force, the resolution appended below is proposed to be passed as a special resolution by way of postal ballot or through remote e-voting, as the case may be for the purpose of seeking approval for sale, transfer or disposal of non core assets of the Company. The Explanatory Statement, pursuant to Section 102 of the Act, pertaining to the said resolution, setting out the material facts concerning the item and the reasons thereof is annexed hereto along with a Postal Ballot Form (the "Form") for your consideration.

The Board of Directors, at their meeting held on 28<sup>th</sup> September, 2018, has appointed Mr. Himanshu S. Kamdar, Partner, Rathi & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting postal ballot voting process in a fair and transparent manner.

In compliance with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and pursuant to the provisions of section 108 of the Companies Act, read with the Companies (Management and Administration) Rules, 2014, the company has also extended e- voting facility for its members. For this purpose, the company has made an arrangement with CDSL for facilitating e voting as an alternate for the Members to enable them to cast their votes electronically.

Members are requested to read the instructions printed on the Form for voting via physical ballot/electronic mode. The members who opt for voting via physical ballot are requested to return the Form in original duly completed and signed in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the company not later than the close of working hours i.e 5 p.m. on 2<sup>nd</sup> December 2018 to be eligible for being considered, failing which, it will be considered that no reply has been received from the member.

**E-voting option:**

The Company is pleased to offer remote e-voting facility as an alternate for its Shareholders to exercise their vote on resolutions proposed to be passed by way of Postal Ballot which will enable the shareholders to cast their votes electronically, instead of physical postal ballot forms. Remote e- is optional. Please read the instructions on Remote e-voting printed in this notice carefully and follow the same voting to cast vote electronically. The Scrutinizer, after completion of scrutiny of the votes received through physical ballot forms and electronic mode, will submit his combine report on voting pattern to the Directors of the Company. The results of the said voting 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 or before 3<sup>rd</sup> December, 2018 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 BSE Limited (BSE) and National Stock Exchange of India (NSE), where the Equity Shares of the Company are listed.

**Draft resolution to be passed by way of Postal Ballot for sale, transfer or disposal of few of non-core assets:**

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 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Companies (Amendment) Act, 2017 and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification, amendments or re-enactment thereof for the time being in force), and according to the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell / transfer / dispose off the following non-core assets of the Company:

Sr no.	Description of Asset
I	Land located at:
	MIDC, Kagal, Kolhapur, Maharashtra
II	Land & Building located at:
1	MIDC, Navi Mumbai, Maharashtra,
2	Two units in MIDC, Thane, Maharashtra
3	Factory at sonale, Bhiwandi, Thane, Maharashtra
III	Land & Building, Plant & Machineries located at:
1	Factory at Mysore Road, Kengeri village, Bangalore, Karnataka
2	Factory at KIADB, Bidadi, Bangalore, Karnataka
3	Factory at Peenya Industrial Area, Bangalore, Karnataka
4	Factory at Yashwanthpura, Hobli, Bangalore, Karnataka
IV	Sale of factory on slump sale basis as a going concern
	Factory at KIADB, Dodaballapur, Bangalore, Karnataka

(the aforesaid assets collectively referred to as '**the Undertakings**', notwithstanding the total investment made by the company in such non-core asset exceeds 20% of the net worth of the company as per the audited Balance Sheet as at 31<sup>st</sup> March, 2018 or the income generated from aforesaid assets in the financial year 2017-18 exceeds 20% of the total income as per the audited Balance Sheet as at 31<sup>st</sup> March, 2018), in any manner as the Board may deem fit in the interest of the Company, to Public/Private Company/Person/partnership firm/Asset Reconstruction Company ("prospective buyer(s)") on such terms and conditions as may be deemed fit by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to finalise and execute necessary documents including but not limited to definitive agreements, deeds of assignment, conveyance and other ancillary documents, with effect from such date and in such manner as may be decided by the Board and to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as may be required, arranging delivery and execution of contracts, deeds, agreements and instruments."

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

**Company Secretary  
Prachi Deshpande**

Date : 28<sup>th</sup> September, 2018  
Place : Mumbai

**Registered office:**

D 1st Floor, Oberoi Garden Estates,  
Chandivali Farms Road, Andheri (East)  
Mumbai- 400 072  
CIN: L17120MH1992PLC066880  
Tel: 022 – 71068800/61068800 Fax: 022 – 61068830  
Email Id: investors@bombayrayon.com  
Website: [www.bombayrayon.com](http://www.bombayrayon.com)

## **Notes:**

1. The Explanatory Statement for the proposed Special Resolution pursuant to Section 102 of the Act setting out material facts are appended to the Notice.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on 26<sup>th</sup> October, 2018.
3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Equity Share Capital of the Company as on 26<sup>th</sup> October, 2018.
4. As per Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot along with Postal Ballot Form is being sent to all the Members through courier / post.
5. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Listing Regulation 2015 the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. Members may please refer to the instructions below for the purpose of voting through e-voting facility.
6. The Postal Ballot Notice is placed in the 'Investor's Relations' section on the Company's website: [www.bombayrayon.com](http://www.bombayrayon.com).
7. Shareholders 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 Shareholders' latest address either in Company's record or in Depository Participant's records, shareholders are likely to miss notices and other valuable correspondences sent by the Company.
8. Shareholders who hold 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 at C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083.
9. Shareholders are requested to read the instructions printed in the Postal Ballot Form carefully and duly completed postal ballot with the Assent (For) and/or Dissent (Against) send in the attached postage prepaid envelope so as to reach the Scrutinizer on or before 5.00 P.M. on 1<sup>st</sup> December, 2018, being the last date for receipt of Postal Ballot Form by the Scrutinizer, providing sufficient time for postal transit.
10. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid.
11. A Member cannot exercise his vote by proxy on postal ballot.
12. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to The Registrar and Transfer Agent / Company shall forward the same along with postage-prepaid self- addressed Business Reply Envelope to the Member.
13. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
11. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
12. The Scrutinizer shall, immediately after the conclusion of voting through postal ballot, count the votes cast, 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 make, not later than 48 hours of conclusion of voting through Postal Ballot, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him, who shall countersign the same and will also be displayed on the Company website viz. [www.bombayrayon.com](http://www.bombayrayon.com), and communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.
13. The date of declaration of results of the postal ballot shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
14. All the material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch of the Notice till closing of the e-voting facility.

## **INSTRUCTIONS FOR E-VOTING**

15. Voting through electronic means:

The voting period begins on 2<sup>nd</sup> November 2018 at 9.00 a.m. and ends on 1<sup>st</sup> December, 2018 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in

dematerialized form, as on the record /cut-off date on 26<sup>th</sup> October, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company (6 digits alpha-numeric).
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR DOB	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>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).</p>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for Bombay Rayon Fashions Limited on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) 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](http://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.

(xviii) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Explanatory statement pursuant to section 102 of the Companies Act, 2013 annexed to and forming part of Postal Ballot Notice**

In financial year 2005-06 and subsequent years thereafter, the Company took several strategic steps for expansion of business, enhancing liquidity and strengthening the financial structure and as a part of the same, various manufacturing facilities were set up by way of acquisitions, mergers in addition to earlier manufacturing facilities at various locations in the State of Maharashtra and the State of Karnataka.

However, in the light of the changing economic scenario and due to overall stress in the Textile industry, the total borrowing availed by the Company were restructured pursuant to Corporate Debt Restructuring (CDR), conversion of debt into equity and implementation of scheme for sustainable structuring of stressed assets (S4A). As a restructuring proposal the Company had decided to consolidate the operations of the Company with larger units. Accordingly, the Company has identified the assets listed in the table hereunder as non-core assets (together referred to as 'the Undertakings' notwithstanding the total investment made by the company in such non-core asset exceeds 20% of the net worth of the company as per the audited Balance Sheet as at 31<sup>st</sup> March, 2018 or the income generated from aforesaid assets in the financial year 2017-18 exceeds 20% of the total income as per the audited Balance Sheet as at 31<sup>st</sup> March, 2018), as after consolidation of operations. The Company proposes to sell these assets and utilize the funds generated from such assets to improve the liquidity position of the Company.

Sr no.	Description of Asset
I	Land located at:
	MIDC, Kagal, Kolhapur, Maharashtra
II	Land & Building located at:
1	MIDC, Navi Mumbai, Maharashtra,
2	Two units in MIDC, Thane, Maharashtra
3	Factory at sonale, Bhiwandi, Thane, Maharashtra
III	Land & Building, Plant & Machineries located at:
1	Factory at Mysore Road, Kengeri village, Bangalore, Karnataka
2	Factory at KIADB, Bidadi, Bangalore, Karnataka
3	Factory at Peenya Industrial Area, Bangalore, Karnataka
4	Factory at Yashwanthpura, Hobli, Bangalore, Karnataka
IV	Sale of factory on slump sale basis as a going concern
	Factory at KIADB, Dodaballapur, Bangalore, Karnataka

Further, according to Section 180(1)(a) of the Companies Act, 2013 and relevant provision thereon the sale, lease or otherwise disposal of the whole or substantially the whole of an undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking, requires the approval of the shareholders by way of a special resolution and as per the provisions of section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules 2014, such a approval by way of Special

Resolution need to be obtained by way of Postal Ballot. An undertaking pursuant to section 180 (1) (a) of the Companies Act, 2013 shall mean an undertaking in which the investment of the company exceeds twenty per cent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent of the total income of the company during the previous financial year. In our Company neither the total investments in the said assets nor the income generated from the aforesaid assets in the FY 2017-18 exceeds 20% of the net worth of the company as per the audited balance sheet of FY 2017-18.

The Board recommended the above resolutions for your approval, as the same is in the interest of the company.

None of the Directors and Key Managerial Personnel's of the Company or their relatives is concerned or interested in the said resolution.

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

**Company Secretary  
Prachi Deshpande**

Date: 28<sup>th</sup> September, 2018  
Place: Mumbai

**Registered office:**

D 1st Floor, Oberoi Garden Estates,  
Chandivali Farms Road, Andheri (East)  
Mumbai- 400 072  
CIN: L17120MH1992PLC066880  
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**Bombay Rayon Fashions Limited**

**CIN: L17120MH1992PLC066880**

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

**Tel.: +91 22 71068800/61068800, Fax: 022 61068830**

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

**POSTAL BALLOT FORM**

Sr. No. :

Name and Registered Address of :  
Sole/First named Member(s)  
(In Block letters)

Name(s) of the Joint Member(s), if any :

Registered Folio No./DP ID No./ Client ID :  
No.\*(\*Applicable to members holding  
Shares in dematerialized form)

Number of Shares held :

I/We hereby exercise my/our vote in respect of the under mentioned resolution to be passed through Postal Ballot as set out in the Postal Ballot Notice dated 28th September, 2018 of the Company by conveying my/our assent or dissent to the said resolution by placing a tick (v) mark in the appropriate box below:

Item no.	Brief particulars of the Resolution	No. of Shares	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Special Resolution for authorising the Board of Directors of the Company to sale/transfer/dispose of non-core assets of the Company as specified in the aforesaid postal ballot notice.			

Place:

Date :

\_\_\_\_\_  
(Signature of the Member)

**ELECTRONIC VOTING PARTICULARS  
(Applicable for individual members only)**

EVSN (Electronic Voting Sequence Number)	*Default PAN
181031006	

\*Applicable for those who have not registered their PAN

**Notes:**

- i) If the voting rights are exercised electronically, there is no need to use this form.
- ii) Please read carefully the instructions printed overleaf before exercising your vote.

This postal ballot form duly filled and signed should reach the Scrutinizer not later than 1st December 2018 at 5.00 p.m.

## **INSTRUCTIONS FOR VOTING IN PHYSICAL POSTAL BALLOT FORM**

1. A Member can opt for only one mode of voting i.e. either through e-voting or by Postal Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and voting through physical Ballot forms shall be treated as invalid.
2. The notice of Postal Ballot is dispatched/e-mailed to the Members whose names appear on the Register of Members as on Friday, 26<sup>th</sup> October 2018 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on the said date. Voting through physical Postal Ballot Form or e-voting cannot be exercised by a proxy.

Process and manner to vote by physical postal ballot form:

1. A Member desiring to exercise vote by assent / dissent should complete this Form and send it to the Scrutinizer, Mr. Himanshu S. Kamdar, Partner of M/s. Rathi & Associates, Practicing Company Secretaries C/O Link Intime India Pvt. Ltd. at C- 101, 247-Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083 and send the same in self-addressed business reply envelope (if posted in India) so as to reach the Scrutinizer on or before Saturday, 1<sup>st</sup> December, 2018 (5.00 p.m.). However, envelopes containing Postal Ballot Form, if sent by courier or by registered post / speed post at the expense of the Member will also be accepted. All Postal Ballot Forms received after 5.00 p.m. on Saturday, 1<sup>st</sup> December, 2018 will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member.
3. In respect of shares held by corporate and institutional members (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid. The number of shares in respect of which votes are cast should be mentioned in the column, in the absence of which, all the votes shall be deemed to have been cast as per the tick mark placed by the Member in the respective column.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Postal Ballot Form for every Folio / Client ID irrespective of the number of joint holders.
7. Members who have not received the Form and desirous of seeking a duplicate Form, may send a request to the Company at its e-mail id: [investors@bombayrayon.com](mailto:investors@bombayrayon.com) by mentioning his/ her Folio No / DP ID and Client ID No for obtaining the Notice and Postal Ballot Form in physical form from the Company. The duly completed Postal Ballot Form should reach to the Scrutinizer not later than the date specified under instruction no.1 above.
8. Members are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything in the Postal Ballot Form except giving their assent or dissent and putting their signature. If any other paper is sent along with the Form the same will be destroyed by the Scrutinizer.
9. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected. A Form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or as to whether the votes are in favour or against or if the signature cannot be verified. A Postal Ballot Form which is otherwise complete in all respects and is received by the Scrutinizer within the prescribed time limit but is undated shall be considered valid.
10. The Scrutinizer's decision on the validity of the Postal Ballot Form will be final and binding.