

Report on Corporate Governance

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Good governance practices stem from the culture and mindset of the Organization.

1. Company's Philosophy on Corporate Governance

Your Company is fully committed to the principles of good Corporate Governance. In keeping view with this commitment your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings and continuously endeavors to review, strengthen and upgrade its systems and processes so as to bring in transparency and efficiency in its various business segments.

Through its Corporate Governance measures, the Company aims to maintain transparency in its financial reporting and keep all its stakeholders informed about its policies, performance and developments. Bombay Rayon Fashions Limited ("BRFL") will contribute to sustain stakeholder confidence by adopting and continuing good practices, which is at the heart of effective corporate governance.

Your Company's Board has empowered responsible persons to implement policies and guidelines related to the key elements of corporate governance viz. transparency, disclosure, supervision, internal controls, risk management, internal and external communications, high standards of safety, accounting fidelity, product and service quality. It has also set up adequate review processes.

2. Board of Directors

a) Composition of the Board:

The Company has an optimum combination of Executive and Non-Executive Directors. As on March 31, 2014, the Board comprised of 10 Directors, of which 3 Directors are Executive Directors and 7 Directors are Non-Executive Directors, out of which Mr. Mukul Sarkar and Mr. Babu Nambiar are Nominee Directors appointed by the Export Import Bank of India (EXIM) and Industrial Development Bank of India (IDBI) respectively. The other 4 non executive directors are independent directors.

The Board of Directors possess requisite experience and specialization in diverse fields such as Project Management, Legal, Banking, Finance and Administration.

The composition of the Board and other relevant details relating to Directors are given below:

Name of Director	Category	No. of Board meetings attended during the year	Whether previous AGM attended	No. of other		
				Directorships*	Committee Memberships #	Committee Chairmanships #
Mr. Janardhan Agrawal (Chairman)	Promoter, Non-Executive; Non- Independent (Chairman)	3	No	3	–	–
Mr. Naseer Ahmed	Non-Executive; Independent	1	No	2	–	1
Mr. Aman Agrawal	Promoter, Executive; Non- Independent (Vice- Chairman)	2	Yes	5	–	–
Mr. Prashant Agrawal (Managing Director)	Promoter, Executive; Non- Independent	6	Yes	6	–	–
Mr. Uday Mogre ⁽¹⁾	Executive; Non- Independent	5	Yes	–	–	–
Mr. A. R. Mundra	Executive; Non-Independent	6	Yes	2	–	–
Dr. B. S. Bhesania ⁽²⁾	Non-Executive; Independent	–	No	–	–	–

Bombay Rayon Fashions Limited

Name of Director	Category	No. of Board meetings attended during the year	Whether previous AGM attended	No. of other		
				Directorships*	Committee Memberships #	Committee Chairmanships #
Dr. S. B. Agarwal ⁽³⁾	Non-Executive; Independent	1	No	–	–	–
Mr. Suresh Vishwasrao	Non-Executive; Independent	5	No	1	–	–
Mr. M. M. Agrawal	Non-Executive; Independent	4	No	6	5	2
Mr. A. Arumugham ⁽⁴⁾	Non-Executive; Independent	1	Yes	2	2	2
Mr. Mukul Sarkar (Nominee Director)	Non-Executive; Independent	5	No	2	1	–
Mr. Babu Namibar (Nominee Director) ⁽⁵⁾	Non-Executive; Independent	3	Yes	–	–	–

Note: Except that Mr. Aman Agrawal & Mr. Prashant Agrawal being sons of Mr. Janardhan Agrawal, no other director is related directly or indirectly to any other director listed above.

* Directorships in Private Companies, Foreign Companies and the Companies under Section 25 of the Companies Act, 1956 are excluded.

Memberships and Chairmanships of Audit Committee and Shareholders' Grievance Committee have been considered.

(1) Mr. Uday Mogre resigned from the Company w.e.f. December 31, 2013.

(2) Dr. B. S. Bhesania resigned from the Company w.e.f. August 22, 2013.

(3) Dr. S. B. Agarwal resigned from the Company w.e.f. August 12, 2013.

(4) Mr. A Arumugham appointed as Independent Director of the Company w.e.f. August 22, 2013.

(5) Mr. Babu Namibar appointed as Nominee Director of the Company w.e.f. August 22, 2013.

b) Re-appointment of Directors:

The details of the Mr. Aman Agrawal and Mr. Prashant Agrawal, Directors liable to retire by rotation at the ensuing Annual General Meeting is provided in Annexure "A" of this Report.

c) Non-Executive Directors' compensation and disclosures:

Apart from sitting fees for attending Board & Committee meetings, no other fees or commission is paid to the Non-Executive Independent Directors during the financial year.

In accordance with the Special resolution passed by Shareholders of the Company at their Annual General Meeting held on September 15, 2011, Mr. Janardhan Agrawal, the Non – Executive Chairman is entitled for a commission @ 1% of the net profits. However for the year ended March 31, 2014, no commission has been paid in view of loss.

The detail of sitting fees is provided separately in this Report.

d) Board Meetings and Annual General Meeting:

During the year under review, 6 (Six) Meetings of the Board of Directors of the Company were convened on:

- June 07, 2013 (Adjourned meeting of May 30, 2013)
- July 19, 2013
- August 22, 2013
- September 25, 2013
- November 15, 2013
- February 13, 2014

The Company Secretary has prepared the agenda and the explanatory notes, in consultation with the Managing Director and Executive Director – Finance and circulated the same in advance to the Directors. Every Director is free to suggest inclusion of items on the agenda. The Board meets at least once every quarter inter alia to review the quarterly results together with the Operations and Performance of the Company pertaining to that quarter. Additional Meetings are held, whenever considered necessary. The draft minutes containing the proceedings of the Meeting of the Board, after incorporating the comments, if any, of the Directors are confirmed by the Board Members at their next Meeting and signed by the Chairman of the meeting thereafter. Senior Management Personnel are called to provide additional inputs for the items being discussed by the Board of Directors whenever necessary. The items in the Agenda are backed by comprehensive background information so as to enable the Board to take appropriate

decisions. In addition to the information required under Annexure IA to Clause 49 of the Listing Agreement, approvals of the Board are taken wherever necessary for major events. The Board also reviews the Compliance report of all laws applicable to the Company. The Managing Director keeps the Board apprised of the overall performance of the Company.

e) Code of Conduct

The Company has adopted a Code of Conduct for the members of the Board and the Senior Management in compliance with the provisions of Clause 49 of the Listing Agreement. All the members of the Board and the Senior Management have affirmed compliance with the Code of Conduct as on March 31, 2014 and a declaration to that effect signed by the Managing Director, forms a part of this Report. The Code of Conduct is also available on Company's web site - www.bombayrayon.com.

3. Audit Committee

a) Constitution of Audit Committee:

The Audit Committee of the Company has been constituted in accordance with the provisions of Section 292A of the Companies Act, 1956, and in terms with Clause 49 of the Listing Agreement with Stock Exchanges.

Due to the resignation of Dr. B.S. Bhesania and Mr. S. B. Agrawal on August 12, 2013 and August 22, 2013 respectively, the Audit Committee was reconstituted during the year.

The Present committee comprises of:

Sr. No.	Name of the Committee Member	Designation
1	Mr. A. Arumugham	Chairman
2	Mr. Suresh Vishwasrao	Member
3	Mr. Mukul Sarkar	Member
4	Mr. A. R. Mundra	Member

b) Composition of Audit Committee and Number of Meetings Attended:

During the financial year 2013-14, four Audit Committee Meetings were held on:

- June 07, 2013 (Adjourned Meeting of 30th May, 2013)
- August 22, 2013
- November 15, 2013
- February 13, 2014

The composition of the Audit Committee and number of meetings attended is as under:

Name of the Committee Member	Designation	No. of meeting held during the year	No. of meetings attended
Dr. S. B. Agarwal*	Chairman	4	1
Dr. B. S. Bhesania*	Member	4	-
Mr. A. R. Mundra	Member	4	4
Mr. Mukul Sarkar	Member	4	4
Mr. A. Arumugham**	Member	4	1
Mr. Suresh Vishawasrao	Member	4	3

*During the year Dr. S. B. Agarwal and Dr. B. S. Bhesania has resigned from Board on August 12, 2013 and August 22, 2013 respectively.

** inducted as Member w.e.f. August 22, 2013

c) Attendees:

The Audit Committee invited Senior Executives, Statutory Auditors & Internal Auditors, whenever it considers appropriate, to be present at its meetings. Ms. Prachi Deshpande, Company Secretary of the Company acted as the Secretary of the Committee for the year 2013-2014.

d) The Terms of Reference of the Audit Committee:

- I. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- II. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- III. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

Bombay Rayon Fashions Limited

- IV. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - (a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (2AA) of section 217 of the Companies Act, 1956.
 - (b) Changes, if any, in accounting policies and practices and reasons for the same.
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - (d) Significant adjustments made in the financial statements arising out of audit findings.
 - (e) Compliance with listing and other legal requirements relating to financial statements.
 - (f) Disclosure of any related party transactions.
 - (g) Qualifications in the draft audit report.
- V. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
- VI. Reviewing, with the management, the Statement of uses/application of funds raised through an issue (public issue, right issue, preferential issue, etc.) the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue and making appropriate recommendation to the Board to take up steps in this matter.
- VII. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- VIII. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- IX. Discussion with internal auditors on any significant findings and follow up there on.
- X. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- XI. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- XII. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
- XIII. Review of information as prescribed under Clause 49 (II)(E) of the Listing Agreement.

e) Powers of the Audit Committee:

The Audit Committee is entrusted with the following powers:

1. Investigating any activity within its terms of reference as above, or in relation to the items specified in Section 292A of the Companies Act, 1956, or as may be referred to it by the Board, from time to time and for this purpose, it shall have full access to information contained in the records of the Company and external professional advice, if necessary.
2. To seek information from any employee.
3. To obtain from outside legal or other professional advice, if necessary.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

4. Remuneration Committee

a) Re-Constitution of Remuneration Committee:

During for the year, due to the resignation of Dr. B. S. Bhesania and Dr. S. B. Agrawal from the Board, Remuneration Committee was re-constituted. At present Remuneration Committee comprises of three Non-Executive Independent Directors of which Mr. Mukul Sarkar is Nominee Director.

b) Composition of Remuneration Committee and the number of meetings attended:

The composition of the Remuneration Committee as on 31st March 2014 is as under:

Sr.No.	Committee Members	Designation
1	Mr. A. Arumugham	Chairman
2	Mr. Suersh Vishwasrao	Member
3	Mr. Mukul Sarkar	Member
4	Mr. Nasser Ahmed	Member

During the year, One Remuneration Committee Meeting was held on August 22, 2013, at which the all the members of Committee were present.

c) Terms of reference:

The Committee has the mandate to review and recommend compensation payable to the Managing Director, Whole-time Directors and Senior Management of the Company. One of its functions is to also administer the Company's Stock Option Plans, if any, including the review and grant of the Stock Options to eligible employees under plans, as and when necessary. The Committee reviews the performance of the Whole-time Directors and for the said purpose may have requisite parameters as it may deem fit.

d) Remuneration Policy:

i) Management Staff:

Remuneration of employees largely consists of basic remuneration and perquisites. The components of the total remuneration vary for different grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him, his individual performance, etc.

ii) Non-Executive Directors:

Except the Chairman of the Company, all the Non-executive Directors receive sitting fees of ₹ 10,000/- for attending Board Meetings, Audit Committee Meetings and Remuneration Committee Meetings. The sitting fees paid, are within the limits prescribed under the Companies Act, 1956 read with the relevant Rules.

Details of the Sitting fees paid during the year 2013-14 together with the details of Shareholding of the Non-executive Directors as on March 31, 2014 are as under:

Name of the Director	Sitting fees paid (Amount in ₹)		
	Board Meeting	Remuneration Committee	Audit Committee
Dr. B. S. Bhesania*	–	–	–
Mr. Janardhan Agrawal	–	–	–
Dr. S. B. Agarwal*	10000	–	10000
Mr. Naseer Ahmed	10000	–	–
Mr. Mukul Sarkar	50000	10000	40000
Mr. M. M Agrawal	40000	–	–
Mr. Suresh Vishwasrao	50000	10000	30000
Mr. A. Arumugham	10000	10000	10000
Mr. Babu Nambiar	30000	–	–
Total	200000	30000	90000

* Dr. S. B. Agarwal and Dr. B. S. Bhesania resigned w.e.f. August 12, 2013 and August 22, 2013 respectively.

Mr. Janardhan Agrawal, the Chairman of the Company is entitled to Commission of 1% of the net profits of the Company in accordance with the limits of Section 309 of the Companies Act, 1956. In view of loss for the year ended March 31, 2014 no commission was paid.

iii) Executive Directors:

Mr. Aman Agrawal, Vice Chairman, Mr. Prashant Agrawal, Managing Director, and Mr. A. R. Mundra, Executive Director – Finance are the Executive Directors of the Company. The tenure of all the aforesaid Executive Directors is up to 31st May, 2016. On recommendation of the Board and Remuneration Committee, shareholders at their meeting held on 27th September 2013 approved the re-appointment of and payment of remuneration to the said Executive Directors.

Details of remuneration paid to the Executive Directors of the Company during the year ended March 31, 2014 is as under:

(₹ in lacs)

Name of the Executive Director	Designation	Salary & Allowances	Contribution to PF	Total
Mr. Aman Agrawal	Vice-Chairman	240.00	17.26	257.26
Mr. Prashant Agrawal	Managing Director	240.00	17.26	257.26
Mr. A. R. Mundra	Executive Director-Finance	36.00	2.58	38.58
Mr. Uday Mogre#	Executive Director-Corporate	27.00	1.93	28.93

Mr. Uday Mogre resigned w.e.f. December 31, 2013.

5. Shareholders' / Investors' Grievance Committee

The Shareholders'/Investors' Grievance Committee looks into members services like transfer/transmission of shares, Dematerialization / Rematerialization requests and various investor complaints like - non-receipt of refund, declared dividends, etc. and takes necessary steps for redressal thereof.

The Committee is a Board level committee headed by the Mr. Janardhan Agrawal, Chairman. The Members of Shareholders' /Investors' Grievance Committee Meetings met four times during the financial year 2013-14:

- June 07, 2013
- August 22, 2013
- November 15, 2013
- February 13, 2014

The composition of the Shareholders'/Investors' Grievance Committee and the number of meetings attended were as under:

Name of Committee Members	Designation	No. of meetings attended
Mr. Janardhan Agrawal	Chairman	4
Mr. Prashant Agrawal	Member	4
Mr. A. R. Mundra	Member	4

- Ms. Prachi Deshpande, Company Secretary is also the Compliance Officer for the committee.
- All complaints received during the year from Shareholders / Investors were resolved. There were no complaints pending as at the end of the year.
- Share Transfers in Physical Mode:

Shares sent for physical transfer are generally registered and returned within a period of 15 days from the date of receipt, if the documents are in order. The Shareholders' Committee of the Company meets as often as required.

6. General Body Meetings

- i) Venue, time and date of holding of the last three Annual General Meetings (AGM) together with the Special resolutions passed thereat is as under:

Year	Date	Time	Venue	Special Resolutions passed
2012-13	27/09/13	4.00 P.M.	Walchand Hirachand Hall, Indian Merchants' Chamber, IMC Marg, Churchgate, Mumbai 400 020	<p>a. Re-appointment of Mr. Aman Agrawal as a Whole-time Director designated as Vice-Chairman of the Company for the period of 3 years w.e.f. June 01, 2013 to May 31, 2016 on a consolidated remuneration not exceeding ₹ 30,00,000/- per month (inclusive of perquisites and allowances as per Company's Rule as may be agreed to between the Directors and Mr. Aman Agrawal.</p> <p>b. Re-appointment of Mr. Prashant Agrawal as a Managing Director of the Company for the period of 3 years w.e.f. June 01, 2013 to May 31, 2016 on a consolidated remuneration not exceeding RS.30,00,000/- per month (inclusive of perquisites and allowances as per Company's Rule as may be agreed to between the Directors and Mr. Prashant Agrawal.</p> <p>c. Re-appointment of Mr. Uday Mogre as a Whole-time Director designated as executive Director of the Company for the period of 3 years w.e.f. June 01, 2013 to May 31, 2016 on a consolidated remuneration not exceeding ₹ 7,50,000/- per month (inclusive of perquisites and allowances as per Company's Rule as may be agreed to between the Directors and Mr. Uday Mogre.</p>

Year	Date	Time	Venue	Special Resolutions passed
				d. Re-appointment of Mr. A. R. Mundra as a Whole-time Director designated as executive Director of the Company for the period of 3 years w.e.f. June 01, 2013 to May 31, 2016 on a consolidated remuneration not exceeding ₹ 7,50,000/- per month (inclusive of perquisites and allowances as per Company's Rule as may be agreed to between the Directors and Mr. A. R. Mundra.
2011-12	28/09/12	4.30 P.M	Kilachand Conference Room, Indian Merchants' Chamber, IMC Marg, Churchgate, Mumbai 400 020	--
2010-11	15/09/11	4.30 P.M	Walchand Hirachand Hall, Indian Merchants' Chamber, IMC Marg, Churchgate, Mumbai 400 020	a. To authorize the Board of Directors of the Company for creation of mortgages/charges for an amount not exceeding ₹ 4,000 crores pursuant to the provisions of Section 293(1) (a) of the Act. b. To authorize the Board of Directors of the Company for borrowing such amount not exceeding ₹ 4,000 Crores pursuant to the provisions of Section 293(1)(d) of the Act. c. Payment of commission to Mr. Janardhan Agrawal, Non-executive Chairman @ 1% of the Net Profit of the Company for a period of five years pursuant to the provisions of Section 309 (5) read with Section 198 (1) of the Act.

(ii) Extra Ordinary General Meeting:

Venue, time and date of holding of the last Extra-Ordinary General Meetings together with the Special resolutions passed thereat is as under:

Year	Date	Time	Venue	Resolutions passed
2012-13	30/09/13	9.00 A.M.	Hotel Orchid, Nehru Road, Vile Parle (E), Adjacent To Domestic Airport, Mumbai - 99	a. Authority to the Board of Directors to create, charge, pledge, mortgage and hypothecation of movable and immovable assets of the Company to secure borrowings of the Company up to the limit of ₹ 5500 Crores pursuant to the provision of Section 180 (1) (a) of the Companies Act, 2013. b. Increase in the borrowing capacity of the Company up to the limit of ₹ 5500 Crores pursuant to the provision of Section 180 (1) (c) of the Companies Act, 2013.

iii) The Company did not pass any resolution by way of Shareholders approval through Postal Ballot during the year ended March 31, 2014. No Special Resolution has been proposed to be passed by way of Postal Ballot.

7. Disclosures

a) The Company did not have any related party transactions, i.e. transactions of the Company of material nature, with its promoters, Directors or the Management, their subsidiaries or relatives, etc., which may have potential conflict with the interests of the Company at large. Related Party transactions have been disclosed in the Notes to Accounts in the financial statements as at March 31, 2014.

Bombay Rayon Fashions Limited

- b) Details of Shares held by Non-Executive Directors as on March 31, 2014:

Sr. No	Name of the Non-Executive Director	No. of Shares held
1.	Mr. Janardhan Agrawal	75,76,140

Note: None of the Non-executive Director other than those specified above, holds any Share or Voting Rights of the Company.

- c) No penalty/structure was imposed on the Company during the last three years by any regulatory authority of capital markets.
- d) The Company does not have a Whistle Blower Policy; which is a non-mandatory requirement. However, the Company's personnel have access to the Chairman of the Audit Committee in cases such as concerns about unethical behavior, frauds and other grievances. No personnel of the Company have been denied access to the Audit Committee and there are no instances of any such access.
- e) The Managing Director (CEO) & the Executive Director – Finance (CFO) have certified to the Board at their meeting held on July 30, 2014 in accordance with Clause 49 (V) of the Listing Agreement pertaining to CEO & CFO Certification for the financial year ended March 31, 2014.
- f) The Company has complied with the mandatory requirements of the Corporate Governance Clause of Listing Agreement.
- g) The Company has laid down procedures for risk assessment and minimization. This is reviewed by Board to ensure that the management manages the risk through a properly defined framework.
- h) The Standalone as well as Consolidated Financial Statements of the Company are unqualified.
- i) The Code of Conduct for prevention of Insider trading has also been amended from time to time in line with the amendments prescribed by Securities and Exchange Board of India (SEBI) Regulations in this regard. All the Directors on the Board as well as senior level Employees/ Designated Officers of the Company who could be privy to unpublished price sensitive information of the Company are governed by this Code.
- j) The Company does not have any material un-listed Indian subsidiary Company. The Audit Committee and Board reviews the minutes, financial statements together with the significant transactions and working of Un-listed subsidiaries of the Company.
- k) Transfer of unclaimed IPO shares to Suspense account

In accordance with the requirements of Circular No. SEBI/ CFD/ DIL/LA/1/2009/24/04 and pursuant to the Clause 5A of the Listing Agreement with the Stock Exchanges, the Company has opened a Demat account wherein the unclaimed shares issued under the Initial Public Issue have been credited. Brief particulars in this regard are as under:

Unclaimed Shares as on April 1, 2014		Details of Shareholders approached during the Financial Year 2013-14 for the claiming of shares		Details of Shareholders to whom the shares have been transferred during the Financial Year 2013-14		Unclaimed Shares as on March 31, 2014	
No. of share holders	No. of Shares	No. of share holders	No. of Shares	No. of share holders	No. of Shares	No. of share holders	No. of Shares
6	634	–	–	–	–	6	634

* Note: The Shareholders may please note that the voting rights on the said shares shall remain frozen till the rightful owner of such shares claims the same.

8. Means of Communication

- The quarterly, half yearly and yearly financial results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board.
- The quarterly, half yearly and yearly financial results of the Company are also published in following newspapers within 48 hours of its approval by the Directors:

Name of the Newspaper	Language	Publication
Economic Times	English	Mumbai & Bangalore
Maharashtra Times	Marathi	Mumbai

- The Company uploads its results together with all the official news releases and the presentations made to Institutional Investors and Analysts, if any, on its web-site - www.bombayrayon.com
- Management Discussion and Analysis Report forms a part of this Annual Report.

9. General Shareholder Information

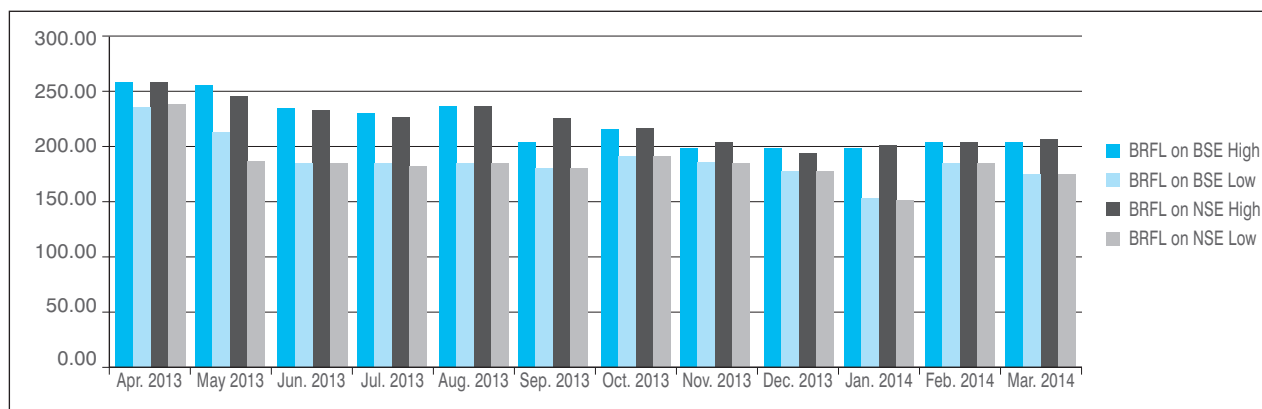
- a) **Date, Time and Venue** Date: September 27, 2014
Day: Saturday
Time: 12.30 p.m.
Venue: Kilachand Conference Room, IMC Chambers, Churchgate, Mumbai 400 020
- b) **Financial Calendar** April 01, 2013 to March 31, 2014
- c) **Date of Book Closures (both days inclusive)** September 20, 2014 (Saturday) to September 27, 2014 (Saturday)
- d) **Registered Office** D - 1st Floor, Oberoi Garden Estates, Chandivali Farms Road, Chandivali, Andheri (E), Mumbai - 400 072
E-mail: investors@bombayrayon.com
Web-site: www.bombayrayon.com
- e) **Listing on Stock Exchanges** National Stock Exchange of India Limited; and BSE Limited
The Company has paid Annual Listing fees for year 2014-2015 to both the Stock Exchanges.
- f) **Stock Code** NSE: BRFL
BSE: 532678
- g) **Tentative calendar of Board Meetings for the financial year 2014-15** Calendar Financial reporting for Quarter ended:
- | | |
|---------------|-----------------|
| June 30, 2014 | By Aug 14, 2014 |
| Sept 30, 2014 | By Nov 14, 2014 |
| Dec 31, 2014 | By Feb 14, 2015 |
| Mar 31, 2015 | By May 30, 2015 |
- h) **ISIN** INE589G01011
- i) **Corporate Identification Number (CIN)** L17120MH1992PLC066880
- j) **Market Price Data:**
The monthly high and low quotations of shares traded on the BSE Limited and National Stock Exchange of India Limited as follows:

A. BSE LIMITED & NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Month	BRFL on BSE		BRFL on NSE	
	High	Low	High	Low
April, 2013	259.75	234.05	259.75	234.70
May, 2013	255.00	211.10	245.30	188.50
June, 2013	232.90	185.25	232.40	184.05
July, 2013	230.00	185.05	227.80	181.15
August, 2013	238.70	185.00	236.00	185.15
September, 2013	224.90	180.00	224.70	180.00
October, 2013	217.00	190.05	218.65	190.10
November, 2013	199.90	184.05	204.00	185.10
December, 2013	199.90	176.55	193.00	175.60
January, 2014	199.90	151.55	200.00	151.95
February, 2014	204.80	184.15	203.00	185.20
March, 2014	224.80	173.80	228.00	175.25

Bombay Rayon Fashions Limited

Price Movement



k) Registrar and Share Transfer Agent:

Link Intime India Private Limited

C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai - 400 078

Tel: 022 - 2596 3838, Fax: 022 - 2594 6969

Website: www.linkintime.co.in

l) Share Transfer System:

Applications for transfer of shares held in physical form are received at the office of the Registrar and Share Transfer Agent of the Company. They execute the share transfer formalities at least once in 15 days.

Shares held in the dematerialized form are electronically traded in through National Securities Depository Limited and Central Depository Services (India) Limited and the Registrar and Share Transfer Agent of the Company periodically receive from the Depository the beneficiary holdings so as to enable them to update their records for sending all corporate communications, dividend warrants, etc.

Physical shares received for dematerialization are processed and completed within a period of 21 days from the date of receipt, provided they are in order. Bad deliveries are immediately returned to Depository Participants under advice to the shareholders.

m) Distribution of Shareholding:

- Distribution of Shareholding as at March 31, 2014:

Shareholding of Nominal Value	No. of Shareholders	% of Total	Shares	% of Total
1- 500	5983	95.7740	428692	0.3185
501-1000	85	1.3607	70970	0.0527
1001-2000	45	0.7203	65380	0.0486
2001-3000	9	0.1441	22633	0.0168
3001-4000	3	0.0480	10117	0.0075
4001-5000	9	0.01441	41482	0.0308
5001-10000	20	0.3202	149277	0.1109
100001 and above	93	1.4887	133811449	99.4142
TOTAL	6247	100.00	13,46,00,000	100.00

- Category wise Shareholding as at March 31, 2014:

Category of Shareholder	No. of Shares	% of Total Share Capital
Promoter Group	124199325	92.27
Mutual Funds and UTI	0	0
Banks/Financial Institutions/ Insurance Companies	681873	0.51
Foreign Institutional Investors	240718	0.18
Private Corporate Bodies	7302145	5.42
Non-Resident Indians	55802	0.04
Clearing Member	301184	0.22
Public	1818953	1.35
Foreign Company	–	–
Depository Receipts	–	–
TOTAL	13,46,00,000	100

n) Dematerialization of Shares and Liquidity:

About 99.92% of the shares were in dematerialized form as on March 31, 2014. The equity shares of the Company are traded at BSE Limited (BSE) and National Stock Exchange of India Ltd. (NSE).

Physical and Demat Shares as on March 31, 2014		
	No of Shares	Percent
Held in dematerialised form in NSDL	13,15,53,836	97.74
Held in dematerialised form in CDSL	30,41,860	2.26
Physical Shares	4,304	0.003
Total	13,46,00,000	100

o) Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date, likely impact on equity:-
There are no GDRs/ADRs/Warrants or any Convertible Instruments pending conversion or any other instrument likely to impact the equity share capital of the Company.

p) Plant Locations:

FACTORY LOCATION

WEAVING AND YARN DYEING

– Maharashtra – Navi Mumbai, Sonale and Tarapur, Dist. Thane

– Silvassa

– Karnataka – Bangalore

PROCESSING

– Maharashtra -Tarapur

– Karnataka - Bangalore

GARMENTING

– Maharashtra – Navi Mumbai, Islampur, Latur, Ichalkaranji and Osmanabad

– Karnataka - Bangalore

– Tamilnadu - Chennai

– Kerala – Thiruvananthapuram

q) Address for Correspondence:

For any other query relating to shares: For general correspondence:

Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup, Mumbai - 400 078.
Tele: 022 – 2596 3838
Fax: 022 – 2594 6969 / 2596 0329
Website: www.linkintime.co.in
E-mail: rnt.helpdesk@linkintime.co.in

Ms. Prachi Deshpande
Company Secretary & Compliance Officer
Bombay Rayon Fashions Limited,
D-1st Floor, Oberoi Garden Estates, Chandivali Farms Road,
Chandivali, Andheri (East), Mumbai - 400 072.
Tel: 022 – 3985 8800 Fax: 022 – 2847 6992
Web-site: www.bombayrayon.com
e-mail: investors@bombayrayon.com

r) Shares held in Electronic Form:

The members holding shares in electronic mode should address their correspondence to their respective Depository Participant regarding change of address, change of bank account mandate and nomination. While opening Accounts with Depository Participants (DP's), you may have given your Bank Account details, which will be used by the Company for printing on dividend warrants for remittance of dividend. However, members who wish to receive dividend in a Bank Account, other than the one specified while opening the Depository Account, may notify DP's about any change in bank account details. Members are requested to furnish complete details of their bank accounts including MICR codes of their Banks to their DP's.

s) Shares held in Physical Form:

In order to provide protection against fraudulent encashment of dividend warrants, the members are requested to provide, if not provided earlier, their bank Account numbers, names and address of the Bank, quoting Folio number to the Company's Registrar and Transfer Agent to incorporate the same on the dividend warrants.

10. Code of Conduct

As provided under the Clause 49 of the Listing Agreement with the Stock exchanges, the Senior Management Personnel has confirmed compliance with the Code of Conduct for the year ended March 31, 2014.