

ANNEXURE VI

Report on Corporate Governance

Bombay Rayon Fashions limited (“the Company”) strives to follow the best corporate governance practices, develop best policies/guidelines, communicate and train all its employees in order to foster a culture of compliance and obligation at every level of the organization. The Company is in compliance with the provisions of Corporate Governance specified in the Listing Agreement with the BSE Limited & the National Stock Exchange of India Limited.

1. Company’s Philosophy on Corporate Governance

Your Company is 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, 2015, the Board comprised of 8 Directors, of which 3 Directors are Executive Directors and 5 Directors are Non-Executive Directors, of which 4 are independent directors.

b) Board Meetings and Annual General Meeting:

During the year under review, 4 (four) Meetings of the Board of Directors of the Company were convened on the following dates:

- 28th May 2014 adjourned and held on 5 June 2014
- 30th July 2014
- 11th November 2014
- 12th February 2015

The Company Secretary prepares the agenda and the explanatory notes, in consultation with the Managing Director and Executive Director - Finance and circulates the same in advance to the Directors. Every Director is free to suggest inclusions of items in the agenda. The Board meets at least once every quarter to review, inter alia, the quarterly results together with the Operations and Performance of the Company. 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. 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 as per Clause 49 of the Listing Agreement, approvals of the Board are taken for all 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.

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

Name of Director & DIN	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) DIN: 00019497	Promoter, Non-Executive; Non- Independent (Chairman)	1	No	3	–	–
Mr. Naseer Ahmed DIN: 00027095	Non-Executive; Independent	1	No	2	–	1
Mr. Aman Agrawal DIN: 00019534	Promoter, Executive; Non- Independent (Vice- Chairman)	2	Yes	5	–	–
Mr. Prashant Agrawal (Managing Director) DIN: 00019464	Promoter, Executive; Non- Independent	4	Yes	5	–	–
Mr. A. R. Mundra DIN: 00019234	Executive; Non-Independent	4	Yes	1	–	–
Mr. Suresh Vishwasrao DIN: 00837235	Non-Executive; Independent	4	Yes	1	–	–
Mr. M. M. Agrawal DIN: 00681433	Non-Executive; Independent	4	No	6	3	1
Mr. A. Arumugham DIN: 00350163	Non-Executive; Independent	3	No	2	1	2
Mr. Mukul Sarkar (Nominee Director)* DIN: 00893700	Non-Executive; Independent	2	No			
Mr. Babu Namibar (Nominee Director)** DIN: 06697737	Non-Executive; Independent	2	No			

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

* Directorships in Private Companies, Foreign Companies and the Companies under Section 8 of the Companies Act, 2013 are excluded.

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

* Mr. Mukul Sarkar (Nominee of EXIM Bank Ltd.) resigned from the Company w.e.f. October 28, 2014

** Mr. Babu Namibar, (Nominee of IDBI Bank Ltd.) resigned from the Company w.e.f. January 30, 2015

c) Appointment / re-appointment of Directors:

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Janardhan Agrawal and Mr. A. R. Mundra, Directors will retire by rotation at the ensuing Annual General Meeting and the necessary details of the said directors provided in Annexure "A" of this Report.

d) 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, in view of loss incurred for the financial year ended March 31, 2015, no commission has been paid.

The detail of sitting fees paid to Independent Director is provided separately in this Report.

3. Audit Committee

a) Constitution of Audit Committee:

The Audit Committee of the Company has been constituted and its composition is in accordance with the provisions of Section 177 of the Companies Act, 2013, and in terms with Clause 49 of the Listing Agreement with Stock Exchanges.

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

During the financial year 2014-15, five Audit Committee Meetings were held on:

- April 16, 2014
- June 05, 2014
- July 30, 2014
- November 11, 2014
- February 12, 2015

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
Mr. A. Arumugham	Chairman	5	4
Mr. Suresh Vishwasrao	Member	5	5
Mr. Mukul Sarkar*	Member	5	2
Mr. A. R. Mundra	Member	5	5
Mr. Naseer Ahmed**	Member	5	1

*Mr. Mukul Sarkar resigned with effect from 28 October 2015

** Nominated as Member w.e.f. 11.11.2014

c) Attendees:

The Audit Committee invites Senior Executives, Representatives of the Statutory Auditors of the Company & Head of the Internal Audit Department, whenever it considers appropriate, in the meetings. The Company Secretary of the Company acted as the Secretary of the Committee for the year 2014-2015.

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.
- 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 provisions of Section 134 of the Companies Act, 2013.
 - (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 and monitor the Auditors' independence and performance, and effectiveness of the audit process
- XIV. Approval of any subsequent modification of transactions of the Company with Related Parties.
- XV. Scrutiny of inter-corporate loans and investments
- XVI. Valuation of undertakings or assets of the Company, whenever necessary.
- XVII. Evaluation of internal financial controls and risk management systems
- XVIII. Review of information as prescribed under Clause 49 (III) (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 177 of the Companies Act, 2013, 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. Nomination and Remuneration Committee

a) Re-Constitution of Nomination and Remuneration Committee:

Pursuant to Clause 49 of the Listing Agreement and Section 178 of the Act, the Board has re-constituted and renamed the Remuneration Committee as Nomination and Remuneration Committee and adopted new terms of reference.

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

The Nomination and Remuneration Committee of the Company has been constituted and its composition is in accordance with the provisions of Section 178 of the Companies Act, 2013, and in terms with Clause 49 of the Listing Agreement with Stock Exchanges.

The composition of the Remuneration Committee as on 31st March 2015 is as under:

Sr.No.	Committee Members	Designation
1.	Mr. Suresh Vishwasrao	Chairman
2.	Mr. A. Arumugham	Member
3.	Mr. Naseer Ahmed	Member

Meeting Details:

During the period under review, the Nomination and Remuneration Committee met twice on 30, July 2014 and 12 February 2015. The details of attendance of the said Committee Meetings by members are as under:

Bombay Rayon Fashions Limited

Committee Members	Category	No of Meeting Attended
Mr. Suresh Vishwasrao	Chairman- Independent Director	2
Mr. A. Arumugham	Member- Independent Director	2
Mr. Nasser Ahmed	Member- Independent Director	1

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. Its function also includes administering of 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.

Other roles include;

- I. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors KMPs and other employees.
- II. Formulation of criteria for evaluation of Independent Director and the Board.
- III. Devising a policy on Board Diversity
- IV. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

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 Nomination and Remuneration Committee Meetings. The sitting fees paid, are within the limits prescribed under the Companies Act, 2013 read with the relevant Rules.

Details of the Sitting fees paid during the year 2014-15 together with the details of Shareholding of the Non-executive Directors as on March 31, 2015 are as under:

Name of the Director	Sitting fees paid (Amount in ₹)		
	Board Meeting	Nomination and Remuneration Committee	Audit Committee
Mr. Naseer Ahmed	10000	10000	10000
Mr. Suresh Vishwasrao	40000	20000	50000
Mr. M. M. Agrawal	40000	–	–
Mr. A. Arumugham	30000	20000	40000
Mr. Mukul Sarkar (Nominee Director)*	20000	–	20000
Mr. Babu Namibar (Nominee Director)*	20000	–	–

*Mr. Mukul Sarkar and Mr. Babu Namibar resigned w.e.f. 28 October 2014 and January 30 2015 respectively.

Mr. Janardhan Agrawal, the Chairman of the Company is entitled to receive Commission of 1% of the net profits of the Company as per the approval received from shareholders of the Company. However, In view of loss incurred for the year ended March 31, 2015, no commission was paid to the Chairman.

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.

Details of remuneration paid to the Executive Directors of the Company during the year ended March 31, 2015 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

5. Stakeholder's Grievance Committee

Pursuant to clause 49 of the listing agreement and section 178 of the Companies Act, 2013, the board has renamed Shareholders' / Investors' Grievances Committee as the Stakeholders Relationship Committee.

The Stakeholder's 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 committee headed by Mr. Janardhan Agrawal, Chairman. The Members of Stakeholder's Grievance Committee Meetings met four times during the financial year 2014-15:

- June 05, 2014
- July 30, 2014
- November 11, 2014
- February 12, 2015

The composition of the Stakeholder's Grievance Committee and the number of meetings attended were as under:

Name of Committee Members	Designation	No. of meetings attended
Mr. Janardhan Agrawal	Chairman	1
Mr. Prashant Agrawal	Member	4
Mr. A. R. Mundra	Member	4

Details of Investors' Grievances received, solved and pending during the year.

Quarter Ended	Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining during the quarter
30th June 2014	NIL	NIL	NIL	NIL
30th September 2014	NIL	1	1	NIL
31st December 2014	NIL	1	1	NIL
31st March 2015	NIL	1	1	NIL

- The Company Secretary is also the Compliance Officer for the committee.
- 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. Independent Directors Meeting:

During the year under review, a separate meeting of Independent Directors was held on February 12, 2015 and the details of attendance at the meeting are as follows:

Name	Designation	No. of Meetings attended
Mr. Suresh Vishwasrao	Chairman	1
Mr. A. Arumugham	Member	1
Mr. M.M. Agrawal	Member	1
Mr. Naseer Ahmed	Member	1

7. 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 are as under:

Year	Date	Time	Venue	Special Resolutions passed
2013-14	27/09/2014	12.30 P.M.	Kilachand Conferenece Room, Indian Merchant Chambers, Churhgate, Mumbai-400 020	a. To Change of Articles of Association as per new The Companies Act, 2013.
2012-13	27/09/2013	4.00 P.M.	Walchand Hirachand Hall, Indian Merchants' Chamber, IMC Marg, Churchgate, Mumbai 400 020	a. Re-appointment of Mr. Aman Agrawal as a Whole-time Director designated as Vice-Chairman of the Company. b. Re-appointment of Mr. Prashant Agrawal as a Managing Director of the Company c. Re-appointment of Mr. Uday Mogre as a Whole-time Director designated as executive Director of the Company. d. Re-appointment of Mr. A. R. Mundra as a Whole-time Director designated as executive Director of the Company.
2011-12	28/09/2012	4.30 P.M	Kilachand Conference Room, Indian Merchants' Chamber, IMC Marg, Churchgate, Mumbai 400 020	–

- ii) No resolution was passed by Shareholders through Postal Ballot during the year ended March 31, 2015. No Special Resolution has been proposed to be passed by way of Postal Ballot.

8. Disclosures

- a) The Company did not have any significant material 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, 2015.
- b) Details of Shares held by Non-Executive Directors as on March 31, 2015:

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) The Company has a Whistle Blower Policy in place whereby the Company's personnel have access to the Chairman of the Audit Committee to express concerns regarding 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.
- d) The Managing Director (CEO) & the Executive Director - Finance (CFO) have certified to the Board at their meeting held on May 22, 2015 in accordance with Clause 49 (V) of the Listing Agreement pertaining to CEO & CFO Certification for the financial year ended March 31, 2015.
- e) The Company has complied with the mandatory requirements of the Corporate Governance Clause of Listing Agreement.
- f) 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.
- g) 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.

Bombay Rayon Fashions Limited

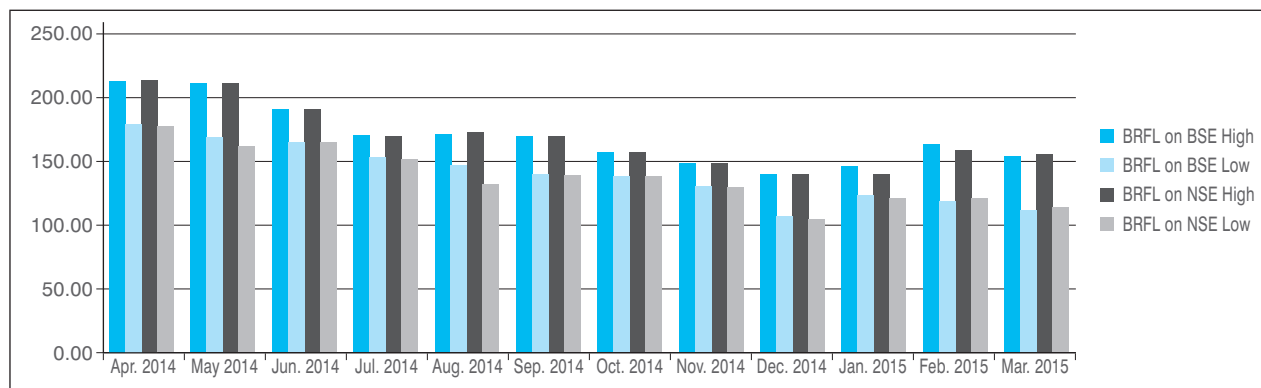
- c) **Date of Book Closures** (both days inclusive) 22nd September 2015 Tuesday to 29th September, 2015 Tuesday
- d) **Registered Office** D - 1st Floor, Oberoi Garden Estates, Chandivali Farms Road, Chandivali, Andheri (E), Mumbai - 400 072
E-mail: investors@bombayrayon.com
Web-site: www.bombayrayon.com
- e) **Listing on Stock Exchanges and fees paid** National Stock Exchange of India Limited; and BSE Limited

The Company has paid Annual Listing fees for year 2015-2016 to both the Stock Exchanges.
- f) **Stock Code** NSE: BRFL
BSE: 532678
- g) **Tentative calendar of Board Meetings for the financial year 2015-16** Calendar Financial reporting for Quarter ended:
June 30, 2015 By Aug 14, 2015
Sept 30, 2015 By Nov 14, 2015
Dec 31, 2015 By Feb 14, 2016
Mar 31, 2016 By May 30, 2016
- 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 are as follows:

A. BSE LIMITED & NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Month	BRFL ON BSE		BRFL ON NSE	
	High	Low	High	Low
April, 2014	212	178.25	212.85	176.50
May, 2014	209.9	168	210	161
June, 2014	190	164.15	189.75	164.25
July, 2014	169.5	152.05	169	150.55
August, 2014	170.3	146	171.90	131
September, 2014	169	139	168.65	138.05
October, 2014	155.95	137.9	156.50	137.45
November, 2014	148	129.55	147.50	129.35
December, 2014	139	106	139.20	103.65
January, 2015	145.6	123	140.5	122
February, 2015	162.7	118	157.80	120.10
March, 2015	153.5	111	154.70	113.15

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 complete 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, 2015:

Shareholding of Nominal Value	No. of Shareholders	% of Total	Shares	% of Total
1- 500	6440	95.6625	507691	0.3772
501-1000	122	1.8122	99232	0.0737
1001-2000	44	0.6536	61101	0.0454
2001-3000	15	0.2228	36711	0.0273
3001-4000	7	0.1040	24752	0.0184
4001-5000	8	0.1188	36863	0.0274
5001-10000	15	0.2228	111418	0.0828
100001 and above	81	1.2032	133722232	99.3479
TOTAL	6732	100.00	13,46,00,000	100.00

- Category wise Shareholding as at March 31, 2015:

Category of Shareholder	No. of Shares	% of Total Share Capital
Promoter Group	123965092	92.10
Mutual Funds and UTI	0	0
Banks/Financial Institutions/ Insurance Companies	681873	0.51
Central Government	10	0.18
Foreign Institutional Investors	233647	0.17
Private Corporate Bodies	7813201	5.80
Non-Resident Indians	57007	0.04
Clearing Member	414671	0.31
Public	1354499	1.01
Foreign Company	-	-
Depository Receipts	-	-
Other Foreign Port folio Investor	80000	0.06
TOTAL	13,46,00,000	100

n) Dematerialization of Shares and Liquidity:

About 99.997% of the shares were in dematerialized form as on March 31, 2015. The equity shares of the Company are traded at BSE Limited (BSE) and National Stock Exchange of India Ltd. (NSE).

Bombay Rayon Fashions Limited

Physical and Demat Shares as on March 31, 2015		
	No of Shares	Percent
Held in dematerialised form in NSDL	132305739	98.30
Held in dematerialised form in CDSL	2289957	1.70
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

– Karnataka – Bangalore

– Tamilnadu – Chennai

– Kerala – Thiruvannthapuram

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

Secretarial & Legal Department

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 - 3985 8700

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 numbers to the Company's Registrar and Transfer Agent to incorporate the same on the dividend warrants.

Annexure (VI) A

AUDITOR CERTIFICATE

To
The Members of
Bombay Rayon Fashions Ltd.

We have examined the compliance of conditions of Corporate Governance by Bombay Rayon Fashions Ltd. ("the Company") for the year ended March 31, 2015, as stipulated in clause 49 of the Listing Agreement of Company with these stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither audit, nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For V. K. Beswal & Associates

Chartered Accountants
Firm Reg. No. 101083W

CA K. V. Beswal

Partner
M.No.131054

Place: Mumbai
Dated: August 14, 2015