

22<sup>nd</sup> May, 2024

**BSE Ltd.**

Listing Dept. / Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

**Security Code : 500 101**

**Security ID : ARVIND**

**National Stock Exchange of India Ltd.**

Listing Dept., Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G. Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400 051

**Symbol : ARVIND**

Dear Sir/Madam,

**Sub.: Valuation Report / Fairness Opinion**

*Ref.: Application under Regulation 37 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the proposed Scheme of Arrangement between (i) Arvind Limited ("Transferor Company") and its shareholders and creditors; and (ii) Arvind Advanced Materials Limited ("Transferee Company") and its shareholders and creditors ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013*

The Advanced Materials Undertaking (as defined in the Scheme) is proposed to be transferred from Arvind Limited (Transferor Company) to its wholly owned subsidiary company viz. Arvind Advanced Materials Limited (Transferee Company). No shares are proposed to be issued pursuant to the Scheme and there will be no change in Shareholding Pattern of any of the companies involved in the Scheme. Hence, the valuation report and fairness opinion are not applicable.

Yours faithfully,

**For, Arvind Limited**



**Krunal Bhatt**  
**Company Secretary**

