

Arvind Limited

LALBHAI GROUP

Naroda Road, Ahmedabad 380 025, India  
T +91 79 30138000 W www.arvind.com

CIN - L17119GJ1931PLC000093

ARVIND

April 27, 2017

BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

National Stock Exchange of India Ltd.  
Exchange Plaza, 5th Floor  
Plot No. C/1, G. Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400 051

Security Code : 500101

Security ID : ARVIND

Symbol : ARVIND

**Sub : Disclosure of information as per the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref : Scheme of Arrangement in the nature of Amalgamation of Arvind Brands & Retail Limited (Transferor Company-1), Arvind Garments Park Private Limited (Transferor Company-2) and Dholka Textile Park Private Limited (Transferor Company-3) with Arvind Limited (Transferee Company) and their respective shareholders and creditors.**

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following :

1. Notice of NCLT Convened Meeting of the Equity Shareholders of the Company alongwith Postal Ballot Form;
2. Notice of NCLT Convened Meeting of the Secured Creditors of the Company;
3. Notice of NCLT Convened Meeting of the Unsecured Creditors of the Company;
4. Information from the Company, pursuant to sub-section 2 of Section 232 of the Companies Act, 2013, circulated for the aforesaid meeting.

The above notices of the meetings are also available on the website of the Company [www.arvind.com](http://www.arvind.com) and the website of NSDL at <https://www.evoting.nsdl.com/>

You are requested to take the same on your record.

Thanking you,

Yours faithfully,  
For Arvind Limited



R. V. Bhimani  
Company Secretary &  
Compliance Officer  
M. No. 6738

Encl : As above.

## NOTICE - EQUITY SHAREHOLDERS

### ARVIND LIMITED

Registered Office	:	Naroda Road, Ahmedabad-380 025, Gujarat, India
Tel No	:	+91-79-30138000
CIN	:	L17119GJ1931PLC000093
Website	:	www.arvind.com
E-mail	:	investor@arvind.in

### MEETING OF THE EQUITY SHAREHOLDERS OF ARVIND LIMITED

*(Convened pursuant to final order dated 7th April, 2017 passed by  
the National Company Law Tribunal, Bench at Ahmedabad)*

#### MEETING:

Day	Friday
Date	9th day of June, 2017
Time	09.45 a.m.
Venue	J.B. Auditorium, Ahmedabad Management Association Complex, ATIRA Road, Ahmedabad-380 015, Gujarat, India

#### POSTAL BALLOT AND E-VOTING:

Start Date and Time	10th day of May, 2017 at 9.00 a.m.
End Date and Time	8th day of June, 2017 at 5.00 p.m.

## INDEX

Sr. No.	Contents	Page No.
1.	Notice convening the meeting of the equity shareholders of Arvind Limited under the provisions of Sections 230-232 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016	3
2.	Explanatory Statement under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016	8
3.	<b>Annexure 1</b> Scheme of Arrangement in the nature of amalgamation of Arvind Brands and Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited with Arvind Limited under Sections 230-232 of the Companies Act, 2013.	27
4.	<b>Annexure 2</b> Valuation Report dated 24th day of January, 2017 issued by Kantilal Patel & Co., Chartered Accountants.	34
5.	<b>Annexure 3</b> Fairness Opinion dated 24th day of January, 2017 issued by Vivro Financial Services Private Limited to the Board of Directors of Arvind Limited.	35
6.	<b>Annexure 4</b> Copy of SEBI Circular No. SEBI/LAD/NRO/GN/2016-17/029 15th February, 2017.	42
7.	<b>Annexure 5</b> Complaint Reports dated 17th day of March, 2017 submitted by Arvind Limited to BSE Limited and National Stock Exchange of India Limited, respectively.	43
8.	<b>Annexure 6</b> Summary of the Valuation Report including the basis of Valuation.	46
9.	<b>Annexure 7</b> Report adopted by the Board of Directors of Arvind Limited in its meeting held on 25th January, 2017 pursuant to the Provisions of Section 232(2) (c) of the Companies Act, 2013.	47
10.	<b>Annexure 8</b> Report adopted by the Board of Directors of Arvind Brands and Retail Limited in its meeting held on 25th January, 2017 pursuant to the Provisions of Section 232(2)(c) of the Companies Act, 2013.	48
11.	<b>Annexure 9</b> Report adopted by the Board of Directors of Arvind Garments Park Private Limited in its meeting held on 25th January, 2017 pursuant to the Provisions of Section 232(2)(c) of the Companies Act, 2013.	49
12.	<b>Annexure 10</b> Report adopted by the Board of Directors of Dholka Textile Park Private Limited in its meeting held on 25th January, 2017 pursuant to the Provisions of Section 232(2)(c) of the Companies Act, 2013.	50
13.	<b>Annexure 11</b> Supplementary Unaudited Accounting Statement of Arvind Limited for the period ended 31st December, 2016.	51
14.	<b>Annexure 12</b> Supplementary Unaudited Accounting Statement of Arvind Brands and Retail Limited for the period ended 31st December 2016.	63
15.	<b>Annexure 13</b> Supplementary Unaudited Accounting Statement of Arvind Garments Park Private Limited for the period ended 31st December 2016.	69
16.	<b>Annexure 14</b> Supplementary Unaudited Accounting Statement of Dholka Textile Park Private Limited for the period ended 31st December 2016.	73
17.	ProxyForm	77
18.	Attendance Slip	77
19.	Postal Ballot Form with instructions and self-addressed postage prepaid Business Reply Envelope.	Loose leaf insertion

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
BENCH, AT AHMEDABAD  
CA (CAA) NO. 15/NCLT/AHM/2017**

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 - 232 read with other relevant provisions of the Companies Act, 2013;

And

In the matter of Arvind Limited;

And

In the matter of Scheme of Arrangement in the nature of amalgamation of Arvind Brands & Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited with Arvind Limited to be made between these companies and their respective shareholders and creditors.

**Arvind Limited**, a company incorporated under the provisions of Indian Companies Act, 1913 and having its registered office at Naroda Road, Ahmedabad-380 025, Gujarat, India

...Applicant Transferee Company

**NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY**

To;

**The equity shareholders of Arvind Limited (the "Applicant Company"):**

**TAKE NOTICE** that by a final order made on the 7th day of April 2017 in the abovementioned Company Application (the "**Order**"), the Hon'ble National Company Law Tribunal, Bench, at Ahmedabad ("**NCLT**") has directed that a meeting of the equity shareholders of the Applicant Company, be convened and held at J.B. Auditorium, Ahmedabad Management Association Complex, ATIRA Road, Ahmedabad-380 015, Gujarat, India on Friday, the 9th day of June, 2017 at 09.45 a.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme of Arrangement in the nature of amalgamation of Arvind Brands & Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited with Arvind Limited to be made between these companies and their respective shareholders and creditors ("**Scheme**").

**TAKE FURTHER NOTICE** that in pursuance of the said Order and as directed therein, a meeting of the equity shareholders of the Applicant Company, will be held at J.B. Auditorium, Ahmedabad Management Association Complex, ATIRA Road, Ahmedabad-380 015, Gujarat, India on Friday, the 9th day of June, 2017 at 09.45 a.m. at which place, day, date and time you are requested to attend. At the meeting, the following resolution will be considered and if thought fit, be passed, with or without modification(s):

**"RESOLVED THAT** pursuant to the provisions of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated 30th November 2015 and Circular No. SEBI/LAD/NRO/GN/2016-17/029 dated 15th February, 2017 and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Bench, at Ahmedabad ("**NCLT**") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Arrangement involving amalgamation of Arvind Brands & Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited with Arvind Limited, with an appointed date of 1 April 2016, as proposed by the Applicant Companies with their respective shareholders and creditors ("**Scheme**") placed before this meeting and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

**TAKE FURTHER NOTICE** that you may attend and vote at the said meeting in person or by proxy provided that a proxy in the prescribed form, duly signed by you or your Authorised representative, is deposited at the registered office of the Applicant Company at Naroda Road, Ahmedabad-380 025, Gujarat, India, not later than 48 (forty eight) hours before the time fixed for the aforesaid meeting. The form of proxy can be obtained free of charge from the Registered Office of the Applicant Company.

**TAKE FURTHER NOTICE** that in compliance with the provisions of (i) Section 230(4) read with Sections 108 and 110 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 22 read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; and (iv) Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Applicant Company has provided the facility of voting by postal ballot and e-voting so as to enable the equity shareholders to consider and approve the Scheme by way of the aforesaid resolution. The Applicant Company has provided the facility of voting through ballot or polling paper at the venue of the meeting. Accordingly, you may cast your vote either through postal ballot or through e-voting or through ballot or polling paper at the venue of the meeting.

It is clarified that votes may be cast by the shareholders by postal ballot or e-voting in terms of this notice or physically at the Meeting and casting of votes by such e-voting does not disentitle them from attending the Meeting. However, the members who have cast their votes by postal ballot or e-voting will not be eligible to cast their votes at the meeting. It is further clarified that votes may be cast personally or by proxy at the Meeting as provided in this notice.

Copies of the Scheme and of the Explanatory Statement, under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, can be obtained free of charge at the registered office of the Applicant Company at Naroda Road, Ahmedabad-380 025, Gujarat, India or at the office of its advocates, Mrs. Swati Saurabh Soparkar at 301, Shivalik-10, Opp. State Bank of India Zonal Office, S. M. Road, Ambavadi, Ahmedabad 380 015, Gujarat, India.

The Hon'ble Tribunal has appointed Shri Sanjay S Lalbhai, as Chairman of the Applicant Company, failing him, Shri Jayesh K Shah, the Director of the Applicant Company and failing him Shri Punit S Lalbhai, the Director of the Applicant Company to be the Chairman of the said meeting including for any adjournment or adjournments thereof. The Tribunal has further appointed Hitesh Buch & Associates, a practicing Company secretary firm as the scrutinizer at the said meeting. The Scheme, if approved by the aforesaid meeting, will be subject to the subsequent approval of NCLT.

A copy of the Explanatory Statement, under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme and the other enclosures as indicated in the Index are enclosed.

Sd/-

**Sanjay S. Lalbhai**

Chairman appointed for the meeting

Dated this 17th day of April, 2017

**Registered office:** Naroda Road  
Ahmedabad-380 025, Gujarat, India.

#### Notes:

1. Only registered equity shareholders of the Applicant Company may attend and vote either in person or by proxy (a proxy need not be an equity shareholder of the Applicant Company) or in the case of a body corporate or Registered Foreign Portfolio Investors ("**RFPI**") or Foreign Institutional Investor ("**FII**"), by a representative authorised under Section 113 of the Companies Act, 2013 at the meeting of the equity shareholders of the Applicant Company. The authorised representative of a body corporate/RFPI/FII which is a registered equity shareholder of the Applicant Company may attend and vote at the meeting of the equity shareholders of the Applicant Company provided a copy of the resolution of the Board of Directors or other governing body of the body corporate/RFPI/FII authorising such representative to attend and vote at the meeting of the equity shareholders of the Applicant Company, duly certified to be a true copy by a Director, the manager, the secretary or other authorised officer of such body corporate/RFPI/FII, is deposited at the Registered Office of the Applicant Company not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting of the equity shareholders of the Applicant Company.  
As per Section 105 of the Companies Act, 2013 and the rules made thereunder, a person can act as proxy on behalf of not more than 50 (fifty) equity shareholders holding in aggregate, not more than 10% (ten percent) of the total share capital of the Applicant Company carrying voting rights. Equity shareholders holding more than 10% (ten percent) of the total share capital of the Applicant Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or equity shareholder.
2. The form of proxy can be obtained free of charge from the Registered Office of the Applicant Company.
3. All alterations made in the form of proxy should be initialed.
4. During the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, an equity shareholder would be entitled to inspect the proxies lodged at any time during the business hours of the Applicant Company, provided that not less than 3 (three) days of notice in writing is given to the Applicant Company.
5. The quorum of the meeting of the equity shareholders of the Applicant Company shall be 10 (Ten) equity shareholders of the Applicant Company, present in person.
6. A registered equity shareholder or his proxy, attending the meeting, is requested to bring the Attendance Slip duly completed and signed.
7. The registered equity shareholders who hold shares in dematerialized form and who are attending the meeting are requested to bring their DP ID and Client ID for easy identification.

8. The registered equity shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the Register of Members of the Applicant Company/ list of beneficial owners as received from National Securities Depository Limited ("**NSDL**")/ Central Depository Services (India) Limited ("**CDSL**") in respect of such joint holding, will be entitled to vote.
9. The documents referred to in the accompanying Explanatory Statement shall be open for inspection by the equity shareholders at the Registered Office of the Applicant Company between 10.00 a.m. and 12.00 noon on all days (except Saturdays, Sundays and public holidays) up to the date of the meeting.
10. NCLT by its said Order has directed that a meeting of the equity shareholders of the Applicant Company shall be convened and held at J.B. Auditorium, Ahmedabad Management Association Complex, ATIRA Road, Ahmedabad-380 015, Gujarat, India, on Friday, the 9th day of June 2017 at 09.45 a.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Equity shareholders would be entitled to vote in the said meeting either in person or through proxy.  
In addition, the Applicant Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting.
11. The Applicant Company has provided the facility of voting through ballot or polling paper at the venue of the meeting.
12. In accordance with the provisions of Sections 230- 232 of the Companies Act, 2013, the Scheme shall be acted upon only if a majority in number representing three fourth in value of the equity shareholders of the Applicant Company, voting in person or by proxy or by postal ballot and e-voting, agree to the Scheme.
13. The Applicant Company has engaged the services of NSDL for facilitating e-voting for the said meeting to be held on 9th day of June, 2017. Equity shareholders desiring to exercise their vote by using e-voting facility are requested to follow the instructions mentioned in Note 30 below.
14. The Notice, together with the documents accompanying the same, is being sent to all the equity shareholders either by registered post or speed post/airmail or by courier service or electronically by e-mail to those equity shareholders who have registered their e-mail ids with the Applicant Company/Registrar and Share Transfer Agents/ NSDL/CDSL, whose names appear in the register of members/list of beneficial owners as received from NSDL/CDSL as on 31st day of March, 2017. The Notice will be displayed on the website of the Applicant Company www.arvind.com and on the website of NSDL www.evoting.nsdl.com.
15. The Notice convening the meeting, the date of dispatch of the Notice and the Explanatory Statement along with the postal ballot, amongst others, will be published through advertisement in the following newspapers, namely, (i) Indian Express (Ahmedabad Edition) in the English language; and (ii) translation thereof in Sandesh (Ahmedabad Edition) in the Gujarati language.
16. Mr. Hitesh D. Buch, Practicing Company Secretary (Membership No. FCS 3145/COP 8195) has been appointed as the Scrutinizer to conduct the postal ballot and e-voting process in a fair and transparent manner.
17. In compliance with the provisions as stated hereinabove, the Applicant Company is pleased to offer postal ballot and e-voting facility to its equity shareholders holding equity shares as on 31st day of March, 2017, being the cut off date, to exercise their right to vote on the above resolution. A person, whose name is not recorded in the Register of Members or in the Register of Beneficial Owners maintained by NSDL/ CDSL as on the cut off date i.e. 31st day of March, 2017 shall not be entitled to avail the facility of e-voting or voting through postal ballot or voting at the meeting to be held on 9th day of June, 2017. Voting rights shall be reckoned on the paid-up value of the equity shares registered in the names of the members as on Friday, the 31st day of March, 2017. Persons who are not equity shareholders of the Applicant Company as on the cut-off date should treat this notice for information purposes only.
18. The equity shareholders have the option either to vote through e-voting process or through the postal ballot form.
19. A postal ballot form along with self-addressed postage pre-paid envelope is also enclosed. Equity shareholders voting in physical form are requested to carefully read the instructions printed in the attached postal ballot form. Equity shareholders who have received the postal ballot notice by e-mail and who wish to vote through postal ballot form, can download the postal ballot form from the Applicant Company's website www.arvind.com or seek duplicate postal ballot form from the Applicant Company.
20. Equity shareholders shall fill in the requisite details and send the duly completed and signed postal ballot form in the enclosed self-addressed postage pre-paid envelope to the scrutinizer so as to reach the scrutinizer before 5.00 p.m. on or before 8th day of June, 2017. Postal ballot form, if sent by courier or by registered post/speed post at the expense of an equity shareholder will also be accepted. Any postal ballot form received after the said date and time period shall be treated as if the reply from the equity shareholders has not been received.
21. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected.
22. The vote on postal ballot cannot be exercised through proxy.
23. There will be only 1 (one) postal ballot form for every registered folio/client ID irrespective of the number of joint equity shareholders.
24. The postal ballot form should be completed and signed by the equity shareholders (as per specimen signature registered with the Applicant Company and/or furnished by the Depositories). In case, shares are jointly held, this form should be completed and signed by the first named equity shareholder and, in his/her absence, by the next named equity shareholder. Holder(s) of Power of Attorney ("**PoA**") on behalf of an equity shareholder may vote on the postal ballot mentioning the registration number of the PoA with the Applicant Company or enclosing a copy of the PoA authenticated by a notary. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution/ authorization giving the requisite authority to the person voting on the postal ballot form.

25. The scrutinizer will submit his report to the Chairman of the meeting after completion of the scrutiny of the votes cast by the equity shareholders of the Applicant Company through (i) e-voting process, (ii) postal ballot, and (iii) ballot or polling paper at the venue of the meeting. The scrutinizer's decision on the validity of the vote (including e-votes) shall be final. The results of votes cast through (i) e-voting process, (ii) postal ballot, and (iii) ballot or polling paper at the venue of the meeting will be announced on or before 12th day of June, 2017 at the registered office of the Applicant Company. The results, together with the Scrutinizer's Reports, will be displayed at the registered office of the Applicant Company, on the website of the Applicant Company [www.arvind.com](http://www.arvind.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), besides being communicated to BSE Limited and National Stock Exchange of India Limited.
26. Kindly note that the equity shareholders of the Applicant Company can opt only one mode for voting i.e. either by physical postal ballot or e-voting. If an equity shareholder has opted for e-voting, then he/she should not vote by physical postal ballot form also and vice versa. However, in case equity shareholder(s) cast their vote both via physical postal ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by physical postal ballot shall be treated as invalid.
27. The equity shareholders of the Applicant Company attending the meeting and who have not cast their vote either through postal ballot or e-voting shall be entitled to exercise their vote at the venue of the meeting. Equity shareholders who have already cast their votes through postal ballot or e-voting may also attend the meeting but shall not be entitled to cast their vote again.
28. The voting including e-voting period will commence at 9.00 a.m. on Wednesday, the 10th day of May 2017 and will end at 5.00 p.m. on Thursday, the 8th day of June, 2017. During this period, the equity shareholders of the Applicant Company holding shares either in physical form or in dematerialized form, as on the cut off date, i.e. 31st day of March, 2017 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting on 8th day of June, 2017 at 5.00 p.m. Once the vote on the resolution is cast by an equity shareholder, he or she will not be allowed to change it subsequently.
29. Any queries/grievances in relation to the voting by postal ballot or e-voting may be addressed to Mr. R. V. Bhimani, Company Secretary of the Applicant Company at Naroda Road, Ahmedabad- 380 025, Gujarat, India, or through email to [investor@arvind.in](mailto:investor@arvind.in). Mr. R. V. Bhimani, Company Secretary of the Applicant Company can also be contacted at +91 79 30138110 and +91 79 30138107.
30. **Voting through Electronic Means**

The instructions for equity shareholders voting electronically are as under:

- I. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
    - (i) Open email and open PDF file viz. "**Arvind remote e-voting.pdf**" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.  
**NOTE: Shareholders already registered with NSDL for e-voting will not receive the PDF file "Arvind remote e-voting.pdf".**
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put your user ID and password. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
    - (vii) Select "EVEN" of "Arvind Limited".
    - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
    - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
    - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
    - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
    - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [pcs.buchassociates@gmail.com](mailto:pcs.buchassociates@gmail.com) or [evoting@arvind.in](mailto:evoting@arvind.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
  - B. In case a Member receives physical copy of the Notice of NCLT convened Meeting [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
    - (i) Initial password is provided in the enclosed Postal Ballot Form:
 

<b>EVEN (Remote e-voting Event Number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>
--	----------------	---------------------
    - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at downloads section of **www.evoting.nsdl.com** or call on **toll free no.: 1800-222-990**.
- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on **www.evoting.nsdl.com** or contact NSDL at the toll free no.: 1800-222-990.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+ Folio No).

- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).



**EXPLANATORY STATEMENT UNDER SECTIONS 230(3), 232(1) AND (2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

- Pursuant to the final order dated 7<sup>th</sup> April 2017, passed by the Hon'ble National Company Law Tribunal, Bench, at Ahmedabad (the "NCLT"), in CA(CAA) No.15/230-232/NCLT/AHM/2017 ("Order"), a meeting of the equity shareholders, Unsecured Creditors of Arvind Limited (hereinafter referred to as the "Applicant Transferee Company" or the "Transferee Company" as the context may admit) is being convened at J.B. Auditorium, Ahmedabad Management Association Complex, ATIRA Road, Ahmedabad-380 015, Gujarat, India, on Friday the 9<sup>th</sup> June 2017 at 9.45 a.m. and 11.00 a.m. respectively and for Secured Creditors meeting has been called at Registered Office of the Arvind Limited viz Naroda Road, Ahmedabad 380025 at 3.00 p.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Arrangement of amalgamation between the Arvind Brands & Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited ( hereinafter referred to as Transferor Companies) with Transferee Company and their respective shareholders and creditors under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme"). Pursuant to the Order dated 7<sup>th</sup> April 2017, passed by the Honourable National Company Law Tribunal, Bench at Ahmedabad (the NCLT) in CA/15/NCLT/AHM/2017 has dispensed with the meetings of the Equity Shareholders and Unsecured Creditors of the Transferor Companies No. 1 to 3. The Transferor Companies and the Transferee Company are together referred to as the "Companies". A copy of the Scheme, which has been, inter alias, approved by the Audit Committee and the Board of Directors of the Applicant Transferee Company at their respective meetings held on 25<sup>th</sup> January 2017, is enclosed as **Annexure 1**.

In terms of the said Order, the quorum for the said meeting for Equity Shareholders and Unsecured Creditors shall be 10 (Ten) members present in person. Further in terms of the said Order, NCLT, has appointed Mr. Sanjay S Lalbhai, Chairman and Managing Director of the Applicant Transferee Company and in his absence, Mr. Jayesh K Shah or Mr. Punit Lalbhai Directors of the Applicant Transferee Company as the Chairman of the meeting of the equity shareholders and Unsecured Creditors of the Applicant Transferee Company including for any adjournment or adjournments thereof.

- This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 (the "Act") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "Rules").
- As stated earlier, NCLT by its said Order has, inter alia, directed that a meeting of the equity shareholders and Unsecured Creditors of the Applicant Transferee Company shall be convened and held at J.B. Auditorium, Ahmedabad Management Association Complex, ATIRA Road, Ahmedabad-380 015, Gujarat, India, on Friday, 9<sup>th</sup> June 2017 at 9.45 a.m. and 11.00 a.m. for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Equity shareholders and Unsecured Creditors would be entitled to vote in the said meeting either in person or through proxy.

In addition, the Applicant Transferee Company is seeking the approval of its equity shareholders to the Scheme by way of voting through postal ballot and e-voting.

- In accordance with the provisions of Sections 230 – 232 of the Act, the Scheme shall be acted upon only if a majority in number representing three fourths in value of the members, or class of members, of the Applicant Transferee Company, as the case may be, voting in person or by proxy or by postal ballot (which includes e-voting), agree to the Scheme.
- In terms of the Order dated 7<sup>th</sup> April 2017, passed by the NCLT, in CA(CAA) No.15/230-232/NCLT/AHM/2017, if the entries in the records/ registers of the Applicant Transferee Company in relation to the number or value, as the case may be, of the equity shares are disputed, the Chairman of the meeting shall determine the number or value, as the case may be, for the purposes of the said meeting.

**Particulars of the Transferor Companies**

- The Transferor Company No.1 Arvind Brands & Retail Limited is the company of Lalbhai Group, was incorporated on 16<sup>th</sup> October 2007, under the provisions of the Companies Act, 1956 (the "Act of 1956") in the name of Silverstone Properties Limited. The name of the Company was changed to Arvind Brands & Retail Limited with effect from 3<sup>rd</sup> December 2010. There has been no further change in the name of the Transferor Company No. 1 in the last five (5) years. The Corporate Identification Number of the Transferor Company No. 1 is U52609GJ2007PLC051974 and the Permanent Account Number of the Transferor Company is AALCS3536P. The registered office of the Transferor Company No. 1 is situated at Arvind Premises, Naroda road, Ahmedabad 380025. There has been no change in the registered office address of the Transferor Company in last five (5) years. The e-mail address of the Transferor Company is Jayesh.thakkar@arvind.in The objects for which the Transferor Company No. 1 has been established are set out in its Memorandum of Association. The main object of the Transferor Company is, as follows:

- To carry on trade or retail business in India through retail formats and including but not limited to hyper markets, super markets, mega stores, discount stores, cash & carry, departmental stores, shoppers plaza, direct to home, phone order and mail order, catalogue, through internet and other forms and multi level channels for all products and services, dealing in all kinds of goods, materials and items including but not limited to good & provisions, household goods, consumer durables, jewellery, home improvement products, foot wears, luggages, books & stationery, health care and beauty products, toys and music, computers & accessories, telecom products, agri input products, furniture & furnishings, automobile and accessories, and acquiring and running food, service and entertainment centers including but not limited to multiplexes, cinemas, gaming centers, amusement parks, restaurants and food courts and acquiring of land or building on lease or freehold or any commercial or industrial or residential building for running and management of retail business and to acquire flats, offices and retail spaces for carrying on retail business and to sell them, lease or sublet them and to undertake and execute civil, mechanical, electrical and structural works contracts and sub contracts in all their respective branches to carry on retailing business.

There has been no change in the object clause of the Transferor Company in the last five (5) years.

7. The Transferor Company No. 1 is engaged in the business of Investments in Shares and Securities and the company is holding investments in subsidiaries of Arvind Group.
8. The Authorised, Issued, Subscribed and Paid up Share Capital of the Transferor Company No. 1 as on 31st December 2016 was as follows:

Share Capital	Amount (in Rs.)
<b>Authorized</b>	
11,25,00,000 Equity shares of Re. 2/- each	22,50,00,0000
<b>TOTAL</b>	<b>22,50,00,000</b>
<b>Issued, subscribed and paid-up</b>	
8,48,54,986 Equity shares of Re. 2/- each fully paid up	16,97,09,972
<b>TOTAL</b>	<b>16,97,09,972</b>

Subsequent to 31st December 2016 there has been no change in the share capital of the Transferor Company No. 1.

9. The Transferor Company No. 2 Arvind Garment Parks Private Limited is the company of Lalbhai Group, was incorporated on 18<sup>th</sup> February 2013 under the provisions of the Companies Act, 1956 (the “**Act of 1956**”) in the name of Arvind Processing Park Private Limited . The name of the Company was changed to Arvind Garments Park Private Limited with effect from 16<sup>th</sup> December 2013. There has been no further change in the name of the Transferor Company No. 2 in the last Four (4) years. The Corporate Identification Number of the Transferor Company No. 2 is U17120GJ2013PTCO73597 The Permanent Account Number of the Transferor Company is AALCA3805B. The registered office of the Transferor Company No. 2 is situated at Arvind Premises , Naroda road, Ahmedabad 380025. There has been no change in the registered office address of the Transferor Company in last four (4) years. The e-mail address of the Transferor Company is Jayesh.thakkar@arvind.in The objects for which the Transferor Company No. 2 has been established are set out in its Memorandum of Association. The main object of the Transferor Company is, as follows:

- (a) To set up apparel, readymade garment and other garment parks with related infrastructure facilities like water, power, roads, access roads, affluent disposals and to establish Park with factories, commercial offices and other allied facilities and amenities such as internal roads, telephones, communication facilities, environment and pollution control equipment systems, processes and facilities, water reservoirs, effluent disposal and/or treatment and to undertake. Identify, formulate, design, develop, structure, promote, aid, finance, procure, establish, equip, manage, construct, erect, operate, maintain, improve, control, regulate, modify, restructure, re-organize, participate and to assist in the designing, development, construction. implementation, commissioning, operation and maintenance of infrastructure projects in textile sector and other sectors, by way of or in special economic zones or otherwise, schemes, facilities, programs and ancillary facilities and services for commercial use by itself, its members, Company or through contractors and operators, on the commercial format by charging, demanding, collecting, auctioning, retaining and appropriating tariffs, charges, tolls, fees, prices, rents and all types of revenues, user fees from users of infrastructure facilities and projects and ancillary services and facilities, accept receivables towards dues, investments, returns, servicing, repayments of debts or capital etc. to finance and arrange for financing of the above activities and to develop effluent treatment plants, drainage, sewerage, waste management, water supply works, transport facilities, marketing facilities, internet facilities, information technology facilities, telecommunication systems, laboratories, bridges, captive power plants, warehouses, yards, parking facilities, training centers and associated services of any description and ancillary, facilities including construction of buildings, factory sheds, design centers, warehouses, raw material depot, canteen, labour rest, other commercial premises, and other infrastructure facilities as may be required for the purpose, in public private sector partnership mode or any other formats as may be necessary and for this purpose to enter into all types of contracts with government and private entities.

There has been no change in the object clause of the Transferor Company in the last four (4) years.

10. The Transferor Company No. 2 is engaged in the business of development of Garments park by acquiring land and creating other infrastructure developments for the park.
11. The Authorised, Issued, Subscribed and Paid up Share Capital of the Transferor Company No. 2 as on 31st December 2016 was as follows:

Share Capital	Amount (in Rs.)
<b>Authorized</b>	
50,00,000 Equity shares of Re. 10/- each	5,00,00,000
<b>TOTAL</b>	<b>5,00,00,000</b>
<b>Issued, subscribed and paid-up</b>	
10,000 Equity shares of Re. 10/- each fully paid up	1,00,000
<b>TOTAL</b>	<b>1,00,000</b>

Subsequent to 31st December 2016 there has been no change in the share capital of the Transferor Company No. 2.

12. The Transferor Company No. 3 Dholka Textile Park Private Limited is the company of Lalbhai Group, was incorporated on 18<sup>th</sup> February 2013 under the provisions of the Companies Act, 1956 (the “Act of 1956”) in the name of Arvind Spinning Park Private Limited . The name of the Company was changed to Dholka Textile Park Private Limited with effect from 5<sup>th</sup> December 2013. There has been no further change in the name of the Transferor Company No. 3 in the last Four (4) years. The Corporate Identification Number of the Transferor Company No. 3 is U17120GJ2013PTC073596 The Permanent Account Number of the Transferor Company No.3 is AALCA3806C. The registered office of the Transferor Company No. 3 is situated at Arvind Premises , Naroda road, Ahmedabad 380025. There has been no change in the registered office address of the Transferor Company in last four (4) years. The e-mail address of the Transferor Company is Jayesh.thakkar@arvind.in The objects for which the Transferor Company No. 3 has been established are set out in its Memorandum of Association. The main object of the Transferor Company is, as follows:

- (i) To set up Textile Spinning, Processing and Weaving Parks with related infrastructure facilities like water, power, roads, access roads, affluent disposals and to establish Park with factories, commercial offices and other allied facilities and amenities such as internal roads, telephones, communication facilities, environment and pollution control equipments systems, processes and facilities, water reservoirs, effluent disposal and/or treatment and to undertake. Identify, formulate, design, develop, structure, promote, aid, finance, procure, establish, equip, manage, construct, erect, operate, maintain, improve, control, regulate. modify, restructure, re-organize, participate and to assist in the designing, development, construction. implementation, commissioning, operation and maintenance of infrastructure projects in textile sector and other sectors, by way of or in special economic zones or otherwise, schemes, facilities, programs and ancillary facilities and services for commercial use by itself, its members, Company or through contractors and operators, on the commercial format by charging, demanding, collecting, auctioning, retaining and appropriating tariffs, charges, tolls, fees, prices, rents and all types of revenues, user fees from users of infrastructure facilities and projects and ancillary services and facilities, accept receivables towards dues, investments, returns, servicing, repayments of debts or capital etc. to finance and arrange for financing of the above activities and to develop Integrated textile parks Inter alia comprising of composite textile units, textile plant and machinery, ginning factories, pressing factories, power looms, effluent treatment plants, drainage, sewerage, waste management, water supply works, transport facilities, marketing facilities, internet facilities, information technology facilities, telecommunication systems, laboratories, bridges, captive power plants, warehouses, yards, parks, parking facilities, training centers and associated services of any description and ancillary, facilities including construction of buildings, factory sheds, design centers, warehouses, raw material depot, crèche, canteen, labor rest, other commercial premises, and other infrastructure facilities as may be required for the purpose, in public private sector partnership mode or any other formats as may be necessary and for this purpose to enter into all types of contracts with government and private entities.

There has been no change in the object clause of the Transferor Company in the last four (4) years.

13. The Transferor Company No. 3 is engaged in the business of development of Garments park by acquiring land and creating other infrastructure developments for the park.
14. The Authorised, Issued, Subscribed and Paid up Share Capital of the Transferor Company No. 3 as on 31st December 2016 was as follows:

Share Capital	Amount (in Rs.)
<b>Authorized</b>	
50,00,000 Equity shares of Re. 10/- each	5,00,00,000
<b>TOTAL</b>	<b>5,00,00,000</b>
<b>Issued, subscribed and paid-up</b>	
10,000 Equity shares of Re. 10/- each fully paid up	1,00,000
<b>TOTAL</b>	<b>1,00,000</b>

Subsequent to 31st December 2016 there has been no change in the share capital of the Transferor Company No. 3.

### Particulars of the Transferee Company

15. The Transferee Company is a company incorporated on 1<sup>st</sup> June 1931 under the provisions of the Indian Companies Act, 1913 in the name of The Arvind Mills Limited in the office of Registrar of Companies Bombay . The name of The Arvind Mills Limited was changed to Arvind Limited with effect from 15<sup>th</sup> April 2008. There has been no further change in the name of the Transferee Company in the last five (5) years. The transferee Company has published all the details of its previous schemes with respective orders of High Court of Gujarat attached in the present Memorandum of Association and Articles of Association. The Transferee Company is a listed public limited company. The shares of the Applicant Transferee Company are listed on BSE Ltd and National Stock Exchange Limited .The Corporate Identification Number of the Transferee Company is L17119GJ1931PLC000093 and the Permanent Account Number of the Transferee Company is AABCA2398D. The registered office of the Transferee Company is situated at Naroda Road , Ahmedabad 380025 . There has been no change in the registered office address of the Transferee Company in the last five (5) years. The e-mail address of the Transferee Company is rv.bhimani@arvind.in and investor@arvind.in The objects for which the Transferee Company has been established are set out in its Memorandum of Association. The main objects of the Transferee Company are as follow:
- (i) To carry on the business of spinning, weaving or manufacturing or dealing in cotton or other fibrous substances and the preparation, dyeing or colouring of any of the said substances and the sale of yarn, cloth or other manufactures fibrous products.

- (ii) To carry on all or any of the business following, namely, cotton spinners and doublers, flax, hemp and jute spinners, linen manufacturers, flax, hemp, jute and wool merchants, wool combers, worsted spinners, woolen spinners, yarn merchants, worsted stuff manufacturers, bleachers and dyers, and makers of vitriol, bleaching and dyeing materials and to purchase, comb, prepare, spin, dye and deal in flax, hemp, jute, wool, cotton, silk and other fibrous substances and to weave or otherwise manufacture, buy, sell and deal in linen, cloth and other goods and fabrics, whether textile, fringed, knitted or looped and to supply power and to carry on or be interested in the businesses of flour mill proprietors, pressing and ginning mill proprietors and oil mill proprietors, paper mill proprietors and ice manufacturers in all their branches and either in Ahmedabad or other parts of India.
16. There has been no change in the object clause of the Transferee Company in the last five (5) years.
17. The Transferee Company is engaged in the business of manufacturing, marketing and selling of textile products. The Transferee Company has ventured into different businesses in the following three Categories through Joint Ventures or through its subsidiaries:
- (1) Textile Business Division related to activities of Denim Manufacturing, Yarn Manufacturing, Apparels, Marketing through EBO stores etc.
  - (2) Engineering Business Division related to activities of water, waste water and solid waste management, and turnkey projects (“Other Manufacturing Management Business”);
  - (3) Investment Business Undertaking related to Textile Business and Investments in Joint Ventures related to Textile Business and Investment in Engineering Business division (Textile and Engineering Undertaking).
18. The Authorised, Issued, Subscribed and Paid up Share Capital of the Transferee Company as on 31st December 2016 was as follows:

Share Capital	Amount (in Rs.)
<b>Authorized</b>	
56,50,00,000 equity shares of Rs. 10/- each	565,00,00,000
100,000 Preference shares of Rs. 100/- each	100,00,00,000
<b>TOTAL</b>	<b>665,00,00,000</b>
<b>Issued Capital</b>	<b>Amount in Rs.</b>
25,83,59,969 Equity Shares of Rs.10/- each	258,35,99,690
	258,35,99,690
<b>Subscribed and Paid Up</b>	
25,83,59,069 Equity Shares of Rs 10/- each fully paid up	258,35,90,690
	258,35,90,690
<b>Forfeited Shares</b>	
900 equity Shares of Rs 10/- each (Rs 5 Paid up per share)	9,000

Subsequent to 31st December 2016 there has been no change in the share capital of the Transferee Company.

### Description and Rationale for the Scheme

19. The Scheme provides for transfer and vesting of the business of the Transferor Companies No. 1 to 3 to Transferee Company. The proposal is to be implemented in terms of the Scheme under Sections 230 - 232 of the Act.
20. The rationale for the Scheme is as under:

All Transferor Companies are directly or indirectly wholly-owned subsidiaries of the Transferee Company. In order to consolidate and effectively manage the Transferor Companies and the Transferee Company in a single entity, which will provide several benefits including synergy, economies of scale, attain efficiencies and cost competitiveness, the management of these companies have proposed Realignment of the group structure by amalgamating Arvind Brands & Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Private Limited with Arvind Limited and thereby consolidating the commercial activities of all these companies. The amalgamation of Transferor Companies with Transferee Company would *inter alia* have the following benefits:

- (a) Consolidation of group’s business and operations;
- (b) Streamlining of current organization structure;
- (c) Reduction in managerial overlaps due to operation of multiple entities and more focused leadership;
- (d) Benefit of economies of scales, reduction in multiplicity of legal and regulatory compliances, reduction in overheads including administrative, managerial and other expenditure;
- (e) Rationalization, standardization and simplification of business processes leading to increase in operational feasibility in future, reduction of multi-company inefficiencies and optimal utilization of resources.

In view of the aforesaid advantages, the Board of Directors of all the Companies have considered and proposed the Scheme of Arrangement under the provisions of Section 230 and 232 and other applicable provisions of the Companies Act, 2013.

### Corporate Approvals

21. The proposed Scheme, was placed before the Audit Committee of the Transferee Company at its meeting held on 25<sup>th</sup> January 2017. Audit Committee of the Transferee Company took into account the Valuation Report, dated 24<sup>th</sup> January 2017, issued by Kantilal Patel & Co , Chartered Accountants (the “**Valuation Report**”) and the fairness opinion, dated 24<sup>th</sup> January 2017 , provided by Vivro Financial Services Private Limited , a Category I Merchant Banker (“**Fairness Opinion**”), appointed for this purpose by the Transferee Company. A copy of the Valuation Report is enclosed as **Annexure 2**. The Valuation Report is also open for inspection. A copy of the Fairness Opinion is enclosed as **Annexure 3**. The Audit Committee based on the aforesaid, inter alia, recommended the Scheme to the Board of Directors of the Transferee Company for its approval.
22. The Scheme along with the Valuation Report was placed before the Board of Directors of the Transferee Company, at its meeting held on 25<sup>th</sup> January 2017. The Fairness Opinion and the report of the Audit Committee was also submitted to the Board of Directors of the Transferee Company. Based on the aforesaid, the Board of Directors of the Transferee Company approved the Scheme. The meeting of the Board of Directors of the Transferee Company, held on 25<sup>th</sup> January 2017 was attended by 10 (Ten) directors (namely, Mr. Sanjay S Lalbhai, Shri Jayesh K Shah, Shri Kulin Lalbhai, Dr Bakul Dholakia, Shri Nilesh Shah, Shri Samir Mehta in person and Shri Punit Lalbhai , Shri Shri Dileep Choksi , Ms Renuka Ramnath , Shri Vallabh Bhanshali through Video conferencing . None of the directors of the Transferee Company who attended the meeting, voted against the Scheme. Thus, the Scheme was approved unanimously by the directors, who attended and voted at the meeting.
23. The Scheme along with the Valuation Report was placed before the Board of Directors of the Transferor Companies No. 1 to 3 , at its meeting held on 25<sup>th</sup> January 2017. Based on the aforesaid, the Board of Directors of the Transferor Companies No. 1 to 3 approved the Scheme. The meeting of the Board of Directors of the Transferor Companies No. 1 to 3 held on 25<sup>th</sup> January 2017 were attended by respective CoBINDER Companies Board members. None of the directors of the Transferor Companies No. 1 to 3, who attended the meeting voted against the Scheme. Thus, the Scheme was approved unanimously by the directors who attended and voted at the meeting.

### Approvals and actions taken in relation to the Scheme

24. Securities and Exchange Board of India has issued a circular no SEBI/LAD/NRO/GN/2016-17/029 dated 15<sup>th</sup> February 2017 whereby SEBI has exempted the merger of 100% subsidiary to its Holding Company from obtaining approval from SEBI and Stock Exchanges where the Shares of Holding Company are listed. The said circular has been attached as **Annexures 4** As required by the SEBI Circular, the Transferee Company had filed the complaint reports with BSE and NSE, both on 17<sup>th</sup> March 2017. These reports indicate that the Transferee Company received nil complaints. Copy of the complaint reports submitted by the Transferee Company to BSE and NSE, both dated 17<sup>th</sup> March 2017 is enclosed as **Annexure 5**.
25. The Companies or any of them would obtain such necessary approvals/sanctions/no objection(s) from the regulatory or other governmental authorities in respect of the Scheme in accordance with law, if so required.
26. The applications along with the annexures thereto (which includes the Scheme) were filed by the Companies with the NCLT, on 20<sup>th</sup> March 2017

### 27. Salient extracts of the Scheme

- 1.2 “Appointed Date” means 1<sup>st</sup> April 2016, or such other date as the National Company Law Tribunal may direct/ fix.
- 1.7 “Tribunal” means the National Company Law Tribunal, Bench at Ahmedabad.
- 1.8 “Effective Date” means the date on which the certified copies of the Orders of National Company Law Tribunal, Ahmedabad Bench under Sections 231 to 233 and other applicable provisions of the Companies Act, 2013 sanctioning the Scheme are filed with the Registrar of Companies, Gujarat at Ahmedabad.
- 1.10 “Undertakings of Transferor Companies” shall mean :
  - (a) All the assets and properties of all the Transferor Companies as on the Appointed Date (hereinafter referred to as “the said assets”) and
  - (b) All the debts, liabilities, duties and obligations (including the secured or unsecured, if any), of all the Transferor Companies as on the Appointed Date (hereinafter referred to as “the said liabilities”) and
  - (c) Without prejudice to the generality of above, Undertakings shall include rights over land, buildings, the movable properties covering plant and machinery, equipment, furniture, fixtures, vehicles, leasehold assets and other properties, real, corporeal and incorporeal, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature, assets including cash in hand, bank balance, bills of exchange, letter of intents, loans and advances, investments, claims, powers, authorities, allotments, approvals, consents, letters of intent, registrations, licenses, contracts, agreements, engagements, arrangements, rights, credits, titles, interests, benefits, advantages, leasehold rights, sub-letting tenancy rights, with or without the consent of the landlord as may be required, goodwill, other intangibles, permits, authorizations, trademarks, trade names, labels, brands, patents, patent rights, copyrights, designs, and other industrial and intellectual properties and rights of any nature whatsoever including labels, designs, know-how, domain names, or any applications for the above, assignments and grants in respect thereof, import quotas and other quota rights, right to use and avail of telephones, telex, facsimile and other communication facilities, connections, installations and equipment, utilities, electricity and electronic and all other services of every kind, nature and description whatsoever, provisions, funds, and benefits of all agreements, arrangements, deposits, advances, recoverables and receivables, whether from government, semi-government, local authorities or any other person including

customers, contractors or other counter parties, etc., all earnest monies and/or deposits, privileges, liberties, easements, advantages, benefits, exemptions permissions, and approvals of whatsoever nature (including but not limited to benefits of tax relief including under the IT Act such as credit for advance tax, taxes deducted at source, minimum alternate tax etc, unutilized deposits or credits, benefits under the VAT/ Sales Tax law, VAT/ sales tax set off, unutilized deposits or credits, benefits of any unutilized MODVAT/CENVAT/Service tax credits, etc.) and wheresoever situate, belonging to or in the ownership, power or possession or control of or vested in or granted in favor of or enjoyed by all the Transferor Companies.

- (d) all permanent employees of all the Transferor Companies as on the Effective Date.
- (e) all records, files, papers, engineering and process information, computer programs, computer softwares, manuals, data catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customers credit information, customers pricing information and other records, whether in physical form or electronic form.

#### **4. TRANSFER OF UNDERTAKINGS OF THE TRANSFEROR COMPANIES**

- 4.1 With effect from the Appointed Date, the Undertakings of the Transferor Companies, shall, under the provisions of Sections 231 to 233 and all other applicable provisions, if any, of the Act, without any further act or deed, stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company, so as to become the business, assets and properties of the Transferee Company as part of and consequent upon the Arrangement.
- 4.2 In respect of such of the assets of the Transferor Companies as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same may be so transferred by the Transferor Companies, and shall, upon such transfer, become the property, estate, assets, investments, rights, title, interest and authorities of the Transferee Company by way of physical delivery or novation.
- 4.3 With effect from the Appointed Date, all the, debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description of the Transferor Companies shall, without any further act or deed be and stand transferred to AL so as to become as from the Appointed Date, the, debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause.
- 4.4 With effect from the Appointed Date, any statutory licenses, permissions or approvals or consents held by the Transferor Companies shall stand vested in or transferred to the Transferee Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favor of the Transferee Company. The benefit of all statutory and regulatory permissions, environmental approvals and consents, registrations or other licenses, and consents shall vest in and become available to the Transferee Company pursuant to the Scheme. In so far as the various incentives, subsidies, rehabilitation Schemes, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by the Transferor Companies, are concerned, the same shall vest with and be available to the Transferee Company on the same terms and conditions.
- 4.5 Upon the coming into effect of the Scheme, the Transferee Company shall be liable to perform all obligations in respect of liability (including contingent liabilities) from the Appointed Date, which have been incurred by the Transferor Companies for and on behalf of the Transferee Company in terms of the Scheme and the Transferor Companies shall not have any obligation in respect of such liabilities and the Transferee Company shall indemnify the Transferor Companies in relation to any claim at any time in respect of such liabilities.
- 4.6 The transfer and vesting as aforesaid shall be subject to the existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the property and assets or any part thereof of the Transferor Companies and it shall not be necessary to obtain the consent of the third party or other persons in order to give effect to the provisions of this Clause.

#### **5. CONSOLIDATION OF AUTHORISED CAPITAL AND AMENDMENT TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF AVADH**

- 5.1 **Capital Clause:** Upon Scheme being effective, the Authorized Share Capital of the three Transferor Companies viz. ABRL, AGLP and DTPL aggregating to Rs. 32,50,00,000/ or as on the effective date, as the case may be, shall be consolidated with the Authorized Share Capital of the Transferee Company and the same shall automatically stand increased, without any further act or deed and without any further payment of stamp duty or registration fees and accordingly the Memorandum of Association and Articles of Association of AL shall be altered. Further, the denomination of all the Equity shares shall be made uniform at Rs. 10/- each.
- 5.2 Under the accepted principle of Single Window Clearance, it is hereby provided that the above referred amendments in the Memorandum and Articles of Association of the Transferee Company viz. Change in the Capital Clause shall become operative on the scheme being effective by virtue of the fact that the Shareholders of the Transferee Company, while approving the scheme as a whole, have also resolved and accorded the relevant consents as required respectively under Section 13, 14, 61 and 64 of the Companies Act, 2013 or any other provisions of the Act and shall not be required to pass separate resolutions as required under the Act.

#### **6. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE**

- 6.1 The Transferor Companies shall carry on and be deemed to have been carrying on the business and activities and shall stand possessed of and hold all its properties and assets for and on account of and in trust of AL. The Transferor Companies hereby undertake to hold the said assets with utmost prudence until the effective date.

- 6.2 *With effect from the Appointed Date, all the profits or income accruing or arising to the Transferor Companies or expenditure or losses arising to or incurred by the Transferor Companies shall for the purpose and intents be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses (as the case may be) of AL.*
- 6.3 *The Transferor Companies shall carry on the business and activities with reasonable diligence, business prudence and shall not without the prior written consent of AL alienate, charge, mortgage, encumber or otherwise deal with or dispose any asset except in respect of activities in the ordinary course of business.*
- 6.4 *The Transferor Companies shall not vary the terms and conditions of service of the employees or conclude settlements with union or employees, except in the ordinary course or consistent with past practice or pursuant to any pre-existing obligation without prior written consent of Board of AL.*

## **7. DISSOLUTION OF THE TRANSFEROR COMPANIES**

*On the Scheme becoming effective, the Transferor Companies shall stand dissolved without being wound-up.*

## **8. EMPLOYEES**

- 8.1 *On the Scheme becoming effective, all staff and employees of the Transferor Companies as on the Effective Date shall be deemed to have become staff and employees of the Transferee Company without any break or interruption in their services, on same terms and conditions of their employment with the respective Transferor Companies. AL further agrees that for the purpose of payment of any retirement benefit / compensation, such immediate uninterrupted past service with the Transferor Companies, as the case may be, shall also be taken into account. The Transferee Company undertakes to continue to abide by the terms of agreement/settlement entered into by the Transferor Companies with employees union / employee or association as the case may be.*
- 8.2 *It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund or Trusts, if any, created or existing for the benefit of the staff and employees of the Transferor Companies or all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Fund or Funds shall become those of the Transferee Company. It is clarified that the services of the staff and employees of the Transferor Companies will be treated as having been continuous for the purpose of the said Fund or Funds.*

## **9. LEGAL PROCEEDINGS**

- 9.1 *If any suit, appeal or other proceeding of whatever nature by or against the Transferor Companies is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against AL in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies, as if this Scheme had not been made.*
- 9.2 *In case of any litigation, suits, recovery proceedings which are to be initiated or may be initiated against the Transferor Companies, AL shall be made party thereto and any payment and expenses made thereto shall be the liability of AL.*

## **10. CONTRACTS, DEEDS, ETC.**

- 10.1 *Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertaking, arrangements, policies, agreements and other instruments, if any, of whatsoever nature pertaining to which any of the Transferor Companies is a party and is subsisting or having effect on the Effective Date, shall be in full force and effect against or in favor of AL and may be enforced by or against AL as fully and effectually as if, instead of the Transferor Companies, AL had been a party thereto.*
- 10.2 *The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Scheme. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations and to implement or carry out all formalities required on the part of the Transferor Companies to give effect to the provisions of this Scheme.*

## **11. TAX CREDITS**

- 11.1 *This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified in Section 2(1B) and other relevant provisions of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section and other related provisions at a later date including that resulting from a retrospective amendment of law or for any other reason whatsoever till the time the Scheme becomes effective, the provisions of the said section and other related provisions of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified, unless the Board of Directors decide otherwise, to the extent required to comply with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961.*
- 11.2 *All taxes and duties including cess and surcharge if any (including but not limited to income tax, tax deducted at source, sales tax, excise duty, customs duty, service tax, value added tax, goods and services tax, professional tax, entry tax, local body tax etc.) paid or discharged by the Transferor Companies in respect of the operations and/or the profits of the business of the Transferor Companies before the Appointed Date whether by way of direct payment, deduction at source, advance tax or otherwise howsoever shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly.*

- 11.3 All the profits or income, taxes (including advance tax, tax deducted at source and minimum alternate tax credit) or any costs, charges, expenditure accruing or arising to the Transferor Companies or expenditure or losses arising or incurred or suffered by the Transferor Companies shall for all purposes be treated and deemed to be accrued from the Appointed Date as the profits or income, taxes (including tax losses, minimum alternate tax credit), costs, charges, expenditure or losses of the Transferee Company, as the case may be.
- 11.4 Upon the Scheme becoming effective, the Transferor Companies and the Transferee Company shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Income Tax Act,1961,central sales tax, applicable state value added tax, goods and services tax act, service tax laws, excise duty laws and all other applicable tax laws, and to claim refunds and or credit for taxes paid (including minimum alternate tax, tax deducted at source, wealth tax, etc.) and for matters incidental thereto, if required,to give effect to the provisions of the Scheme.
- 11.5 All tax assessment proceedings and appeals of whatsoever nature by or against the Transferor Companies pending and/or arising at the Appointed Date shall be continued and/or enforced until the Effective Date by the Transferor Companies. As and from the Effective Date, the tax proceedings shall be continued and enforced by/or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by/or against the Transferor Companies. Further, the afore mentioned proceedings shall not abate or be discontinued nor be in anyway prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme.
- 11.6 Any tax liabilities under the Income Tax Act,1961,service tax laws, excise duty laws,central sales tax laws, goods and services tax act, applicable state value added tax laws or other Applicable Laws dealing with taxes, duties or levies of the Transferor Companies to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company.
- 11.7 Any refund, under the Income Tax Act,1961, service tax laws, excise duty laws,central sales tax laws,goods and services tax act, applicable state value added tax laws or other Applicable Laws dealing with taxes, duties or levies due to the Transferor Companies consequent to the assessment made on the Transferor Companies (including any refund for which no credit is taken in the accounts of the Transferor Companies) as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company upon this Scheme becoming effective.
- 11.8 The tax and duty payments including cess and surcharge if any (including without limitation incometax, service tax,excise duty,central sales tax, goods and services tax act, applicable state value added tax,etc.) whether by way of tax deducted at source, advance tax or otherwise howsoever, by the Transferor Companies after the Appointed Date, shall be deemed to be paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. Further, any tax deducted at source by the Transferor Companies/the Transferee Company on transactions with the Transferee Company/Transferor Companies,if any (from Appointed Datet /Effective Date)shall be deemed to be advance tax paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- 11.9 Upon the Scheme coming into effect, any obligation for deduction of tax at source on any payment made by or tobe made by the Transferor Companies shall be made or deemed to have been made and duly complied with by the Transferee Company.
- 11.10 All intangible assets (including but not limited to goodwill) belonging to but not recorded in the books of account of the Transferor Companies and all intangible assets (including but not limited to goodwill) arising or recorded in the process of the amalgamation, ifany, in books of account of the Transferee Company shall, for all purposes, be regarded as an intangible asset in terms of Explanation 3(b) to Section32(1) of the Income Tax Act,1961 and the Transferee Company shall be eligible for depreciation there under at the prescribed rates.
- 11.11 Without prejudice to the generality of the foregoing, all benefits, incentives, losses (including but not limited to book losses,tax losses), book unabsorbed depreciation,tax unabsorbed depreciation, credits( including,without limitation income tax,minimum alternate tax,tax deducted at source, wealth tax, service tax, excise duty, central sales tax, applicable state value added tax, goods and services tax act, customs duty drawback etc.)to which any of the Transferor Companies is entitled to in terms of Applicable Laws, shall be available to and vest in the Transferee Company, upon this Scheme coming into effect.
- 11.12 Upon coming into effect of this Scheme, all tax compliances under any tax laws by the Transferor Companies on or after the Appointed Date shall be deemed tobe made by the Transferee Company.

## **12. CONSIDERATION**

- 12.1 All the three Transferor Companies are directly or indirectly the wholly owned subsidiaries of the Transferee Company and hence the entire share capital of these companies is held directly or indirectly by the said Transferee company. Upon the Scheme becoming finally effective, the entire share capital of the Transferor companies shall get automatically cancelled/ extinguished. The Transferee Company shall not be required to issue and allot any shares as the Transferee Company and its nominee are themselves the only shareholders of the Transferor Companies.
- 12.2 Upon the Scheme being effective, the investments in the shares of the Transferor Companies appearing in the books of account of the Transferee Company or respective subsidiary companies of the Transferee Company shall, without any further act, deed or instrument, stand cancelled.

## **13. ACCOUNTING TREATMENT IN THE BOOKS OF AL, THE TRANSFEEE COMPANY**

- 13.1 The Transferee Company shall account for the merger in accordance with Pooling of Interest method as laid down by Appendix C of Ind AS 103 ( Business Combinations of Entities under common Control) notified under the Provisions of the Companies Act 2013 read with relevant rules framed thereunder and other applicable accounting standards prescribed under the Act.



- 13.2 *The assets and liabilities of the Transferor Companies transferred to and vested in the Transferee Company shall be recorded at their respective carrying amount and in the same form as appearing in the books of accounts of Transferor Companies.*
- 13.3 *The balance of the retained earnings in the books of account of the Transferor Companies shall be aggregated with the corresponding balance of retained earnings of the Transferee Company.*
- 13.4 *The identity of the reserves standing in the books of account of the Transferor Companies shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in and at the same values at which they appeared in the financial statements of the Transferor Companies. As a result of preserving the identity, reserves which prior to this Scheme becoming effective were for distribution as dividend would also be available for distribution as dividend after the Scheme becoming effective.*
- 13.5 *As stated in Clause 12 above, no new shares will be issued or allotted by the Transferee Company pursuant to this Scheme and the investments in the Equity shares of the Transferor Companies appearing, inter alia, in the books of the Transferee Company shall stand cancelled. The difference between the amount of Investment in the Equity Shares of the Transferor Companies appearing in the books of account of the Transferee Company and the amount represented by Issued, Subscribed, Paid Up Capital and Securities Premium standing credited in the books of Account of Transferor Companies shall, subject to provisions contained in applicable accounting Standards prescribed under the Act, be treated in accordance with applicable accounting treatment as prescribed in IND AS 103 or the above difference may be adjusted against Retained Earnings or any other account balance as permitted in accordance with applicable IND AS in the books of the Transferee Company .*
- 13.6 *In case there is any difference in the accounting policies adopted by the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the difference will be quantified and adjusted in the Reserves to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.*
- 13.7 *If there are any loans, advances or other obligations (including but not limited to any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form) that are due between the Transferor Companies and the Transferee Company or between any of the Transferor Companies inter-se, if any, shall, ipso facto, stand discharged and come to end and the same shall be eliminated by giving appropriate elimination effect in the books of account and records of the Transferee Company.*
- 13.8 *In addition, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with this Scheme, to comply with any of the applicable accounting standards and generally accepted accounting principles adopted in India.*

#### **14. CONDITIONALITY OF THE SCHEME**

*This Scheme is and shall be conditional upon and subject to:*

- a. *The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and/or creditors of the Transferor Companies and the Transferee Company as may be directed by the National Company Law Tribunal.*
- b. *The sanction of the National Company Law Tribunal under Sections 230 to 233 of the said Act and to the necessary Order under Section 232 of the said Act being obtained.*
- c. *Certified or authenticated copy of the Order of the National Company Law Tribunal sanctioning the Scheme being filed with the Registrar of Companies, Gujarat at Ahmedabad, by the Transferor Companies and the Transferee Company, as may be applicable.*

**You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid are only some of the salient extracts thereof.**

#### **Other matters**

28. Summary of the Valuation Report including the basis of valuation is enclosed as **Annexure 6**.
29. The accounting treatment as proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act. The certificates issued by the respective Statutory Auditors of the Companies are open for inspection.
30. Upon the Amalgamation of Transferor Companies No. 1 to 3 with Transferee Company , no shares are to be issued by Transferee Company to the Shareholders of Transferor Companies No. 1 to 3. Equity Shares held by Transferee Company in the Equity Share Capital of Transferor Companies No. 1 to 3 either directly or indirectly through its subsidiaries will stands cancelled.

There are no Secured Creditors in any of the Transferor Companies No. 1 to 3. Upon the Scheme becoming effective there is No arrangement with the Unsecured Creditors of Transferor Companies No. 1 to 3 except to the extent that they will become Creditors of the Transferee Company. No Compromise is offered under the Scheme to any of the creditors of Transferrer Companies No. 1 to 3 . The liability of the creditors of Transferor Companies No. 1 to 3 is neither being reduced nor being extinguished.

As on date , Transferor Companies No. 1 to 3 has No outstanding towards any public deposits and therefore, the effect of the scheme on any such public deposit holders does not arise.

Under Clause 8 of the Scheme on and from the effective date Transferee Company undertakes to engage all the Employees of Transferor Companies No. 1 to 3 on the same terms and conditions on which they are engaged by Transferor Companies No. 1 to 3 without any interruption of service and in the manner provided under clause 9 of the Scheme. In the circumstances , the rights of the employees of

Transferor Companies No. 1 to 3 would in no way be affected by the Scheme.

Upon the effectiveness of the Scheme Transferor Companies No. 1 to 3 shall stand dissolved without winding up.

Further, none of the Directors, the key Managerial Personnel (as defined under the act and rules framed thereunder) of Transferor Companies No. 1 to 3 and their relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme. The shareholding of each of the said Directors, the Key managerial Personnel and their respective relatives is NIL in the Transferor Companies No. 1 to 3.

31. Under the Scheme, No arrangement is sought to be entered into between the Transferee Company and its equity shareholders. No rights of the equity shareholders of the Transferee Company are being affected pursuant to the amalgamation of Transferor Companies No. 1 to 3.

Further, No arrangement is sought to be entered into between the Transferee Company and its creditors. No liabilities of the creditors of the Transferee Company is being reduced or being extinguished under the Scheme.

As on date, the Transferee Company has no outstanding towards any public deposits or debentures and therefore, the effect of the Scheme on any such public deposit holders or debenture holders or deposit trustees or debenture trustees do not arise.

The rights of the employees of the Transferee Company are in no way affected by the Scheme. The employees engaged by the Transferee Company shall continue to be employed by the Transferee Company.

There is no effect of the Scheme on the key managerial personnel and/or the directors of the Transferee Company. Further, none of the Directors, the Key Managerial Personnel (as defined under the Act and rules framed thereunder) of the Transferee Company and their respective relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme except to the extent of the equity shares held by them in the Transferee Company and Transferor Companies No. 1 to 3.

Save as aforesaid, none of the said Directors or the Key Managerial Personnel has any material interest in the Scheme. The individual shareholding of each of the said Directors, the Key Managerial Personnel and their respective relatives, is less than 2% of the paid-up share capital of the Transferee Company.

32. In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of the Transferor Companies No. 1 to 3 and the Transferee Company, in their meetings held on 25<sup>th</sup> January 2017 have adopted a report, inter alia, explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders amongst others. Copy of the reports adopted by the respective Board of Directors of the Transferor Companies and the Transferee Company are enclosed as **Annexure 7 to 10**.
33. No investigation proceedings have been instituted or are pending in relation to the Companies under Sections 210 to 229 of Chapter XIV of the Act or under the corresponding provisions of the Act of 1956. Further, No proceedings are pending under the Act or under the corresponding provisions of the Act of 1956 against any of the Companies.
34. To the knowledge of the Companies, no winding up proceedings have been filed or are pending against them under the Act or the corresponding provisions of the Act of 1956.
35. The copy of the proposed Scheme has been filed by the Companies before the concerned Registrar of Companies on 17<sup>th</sup> April 2017.
36. The Supplementary Unaudited Accounting Statement of the Transferor Companies No. 1 to 3 and the Transferee Company for the period ended 31<sup>st</sup> December 2016 are enclosed as **Annexure 11 to 14**.
37. As per the books of accounts (as on 31<sup>st</sup> December 2016) of the Transferee Company, the amount due to the unsecured creditors and Secured Creditors are Rs. 629.59 Crores and Rs 580.27 Crores respectively. The Amount due to the Unsecured Creditors of Transferor Companies No. 1 to 3 are Rs. 1.08 Crore, Rs. 27.55 Crore and Rs. 41.50 Crore respectively.
38. The name and addresses of the promoters of the Transferee Company including their shareholding in the Companies as on 31<sup>st</sup> March, 2017 are as under:

Sr. No.	Name of the Promoter	Address	No. of Shares held
1	Aura Securities Private Limited	1st Floor, Akshay Building, B/H. Vadilal House, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	95561810
2	AML Employees' Welfare Trust	Arvind Mills Premises, Naroda Road, Ahmedabad – 380025.	6327317
3	Atul Limited	Atul House, GI Patel Marg, Ahmedabad – 380014.	4127471
4	Aagam Holdings Private Limited	Near River Par, N.H. No. 08, Atul, Valsad – 394210.	1876258
5	Amazon Investments Private Limited	Sheth Lalbhai Dalpatbhai, Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	1152962
6	Avadh Material And Equipment Suppliers LLP	1st Floor, Akshay Building, 53, Shrimali Society, B/H. Vadilal House, Ahmedabad – 380009.	810000
7	Lalbhai Realty Finance Private Limited	701, Swagat Building, Near Lal Bungalow, CG Road, Ellisbridge, Ahmedabad – 380006.	455000

<b>Sr. No.</b>	<b>Name of the Promoter</b>	<b>Address</b>	<b>No. of Shares held</b>
8	Aeon Investments Private Limited	Sheth Lalbhai Dalpatbhai, Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	179244
9	Samvegbhai Arvindbhai Lalbhai	Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	173797
10	Adore Investments Private Limited	Sheth Lalbhai Dalpatbhai, Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	132296
11	Anusandhan Investments Limited	Plot No. 16, C K Park, Near River Park, NH No. 08, Valsad – 394210.	115000
12	Amardeep Holdings Private Limited	Sheth Lalbhai Dalpatbhai, Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	94250
13	Aayojan Resources Private Ltd	Plot No 16, C K Park, Near River Par, Atul – 396020.	84505
14	Samvegbhai Arvindbhai	Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	46347
15	Anamikaben Samveghbhai Lalbhai	Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	40032
16	Hansaben Niranjnabhai Lalbhai	Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	38052
17	Saumya Samvegbhai Lalbhai	Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	20000
18	Swati S Lalbhai	C/O Osia Enterprise Pvt Ltd. Next To Transportrade Godown, Near River Par, N.H.No 8, Atul District, Valsad - 396020	9712
19	Badlani Manini Rajiv	Norquest House, Nr Lions Hall, Udyan Marg, Mithakhali, Ahmedabad – 380006.	7152
20	Adhinami Investments Private Limited	Sheth Lalbhai Dalpatbhai, Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	6000
21	Sunil Siddharth Lalbhai	13, Byramji Gamadia Marg, M. L. Dahanukar Marg, Between Landmark And Rashmi Bldg., Mumbai – 400026.	5437
22	Taral S Lalbhai	C/O Osia Enterprise Pvt Ltd. Next To Transportrade Godown, Near River Par, N.H.No 8, Atul District, Valsad – 396020.	4074
23	Punit Sanjaybhai	Sheth Lalbhai Dalpatbhai, Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	3714
24	Sanjaybhai Shrenikbhai Lalbhai	C/O Sanjay Family Trust, 53, Shrimali Soc, Navrangpura, Akshay Building, B/H Vadilal House, Ahmedabad – 380009.	1564
25	Vimlaben S Lalbhai	C/O Osia Enterprise Pvt Ltd. Next To Transportrade Godown, Near River Par, N. H. No. 8, Atul – 396020.	970
26	Jayshreeben Sanjaybhai Lalbhai	Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	345
27	Akshita Holdings Private Limited	Sheth Lalbhai Dalpatbhai, Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	136
28	Aura Securities Pvt. Ltd.	1st Floor, Akshay Building, B/H. Vadilal House, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	100
29	Aura Merchandise Pvt. Ltd.	Sheth Lalbhai Dalpatbhai, Akshay, 1st Floor, 53, Shrimali Society, Navrangpura, Ahmedabad – 380009.	100
30	Fast Credit Consulting Pvt. Ltd. (Now Aura Business Enterprise Pvt. Ltd.)	16, Nandan Bunglow-II, Vraj Gar Sahara City, Ahmedabad – 380015.	100
31	Kalpna Shripal Morakhia	A2, Pruthvi Apartments, 6th Floor, Altamount Road, Mumbai - 400026.	12

39. The name and addresses of the promoters of the Transferor Company No. 1 including their shareholding in the Company as on 31<sup>st</sup> March, 2017 is as under:

The Transferor Company No. 1 is directly or indirectly a wholly owned subsidiary company of the Transferee Company. Hence, Transferee Company is the only promoter of the Transferor Company No. 1 and its details of holding are as under:

Sr. No.	Name of the Promoter	Address	No. of Shares held
1	Arvind Limited with its Nominee	Naroda Road, Ahmedabad – 380025.	84261390
2	Dholka Textile Park Private Limited	Final Plot No. 10, Arvind Limited Premises, Naroda Road, Ahmedabad – 380025.	593596

40. The name and addresses of the promoters of the Transferor Company No. 2 including their shareholding in the Company as on 31<sup>st</sup> March 2017 is as under:

The Transferor Company No. 2 is a wholly owned subsidiary company of the Transferee Company. Hence, Transferee Company is the only promoter of the Transferor Company No. 2 and its details of holding are as under:

Sr. No.	Name of the Promoter	Address	No. of Shares held
1	Arvind Limited with its Nominee	Naroda Road, Ahmedabad – 380025.	10000

41. The name and addresses of the promoters of the Transferor Company No. 3 including their shareholding in the Company as on 31<sup>st</sup> March 2017 is as under:

The Transferor Company No. 3 is a wholly owned subsidiary company of the Transferee Company. Hence, Transferee Company is the only promoter of the Transferor Company No. 3 and its details of holding are as under:

Sr. No.	Name of the Promoter	Address	No. of Shares held
1	Arvind Limited with its Nominee	Naroda Road, Ahmedabad – 380025.	10000

42. The details of the directors of the Transferee Company as on 31<sup>st</sup> March 2017 are as follows:

Sr. No.	Name of the Director	Address	Designation
1	Mr. Sanjay Lalbhai	Lalbaug, Shahibaug, Ahmedabad – 380004.	Chairman and Managing Director
2	Mr. Punit Lalbhai	Lalbaug, Shahibaug, Ahmedabad – 380004.	Executive Director
3	Mr. Kulin Lalbhai	Lalbaug, Shahibaug, Ahmedabad – 380004.	Executive Director
4	Mr. Jayesh Shah	26, Amaltas Bunglows, Vastrapur, Ahmedabad - 380015.	Whole Time Director and CFO
5	Dr. Bakul Dholakia	6, Asopalav Bungalow, Thaltej, Ahmedabad – 380059.	Independent Director
6	Ms. Renuka Ramnath	D-4701/2, Floor 47, Ashok Tower, 63/74, Dr. S. S. Rao Marg, Parel, Mumbai – 400012.	Independent Director
7	Mr. Dileep Choksi	E/7, Sea Face Park, Bhulabhai Desai Road, Mumbai-400026.	Independent Director
8	Mr. Samir Mehta	Akalpya, Opp. Jain Temple, Sarkhej-Gandhinagar Highway, Ahmedabad – 380058.	Independent Director
9	Mr. Vallabh Bhanshali	12, Laxmi Vilas, 87, Nepean Sea Road, Mumbai – 400006.	Independent Director
10	Mr. Nilesh Shah	501, Radhika CHS, Gulmohar Road, Plot No 55, JVPD Scheme, Vile Parle (W), Mumbai – 400049.	Independent Director

43. The details of the directors of the Transferor Company No. 1 as on 31<sup>st</sup> March 2017 are as follows:

Sr. No.	Name of the Director	Address	Designation
1	Mr. Kamal Sheth	42, Akaashneem Bunglows, Vastrapur, Ahmedabad – 380054.	Director
2	Mr. Jayesh Thakkar	7, Yogeshwar Bungalow, Thaltej, Ahmedabad – 380054.	Director
3	Mr. Ramnik Bhimani	F - 33, Hiramani Appt., Nr. Prerak Lad Soc. Road, Nehru Park, Vastrapur, Ahmedabad – 380015.	Director

44. The details of the directors of the Transferor Company No. 2 as on 31<sup>st</sup> March 2017 are as follows:

Sr. No.	Name of the Director	Address	Designation
1	Mr. Jayesh Shah	26, Amaltas Bunglows, Vastrapur, Ahmedabad – 380015.	Director
2	Mr. Kamal Sheth	42, Akaashneem Bungalows, Vastrapur, Ahmedabad – 380064.	

45. The details of the directors of the Transferor Company No. 3 as on 31<sup>st</sup> March 2017 are as follows:

Sr. No.	Name of the Director	Address	Designation
1	Mr. Jagdish Dalal	5-B, Malay Soc., Manekbag Hall, Ambawadi, Ahmedabad – 380015.	Director
2	Mr. Jayesh Thakkar	7, Yogeshwar Bunglow, Thaltej, Ahmedabad – 380054.	Director
3	Mr. Ramnik Bhimani	F - 33, Hiramani Appt., Nr. Prerak Lad Soc. Road, Nehru Park, Vastrapur, Ahmedabad – 380015.	Director
4	Mr. Nailesh Patel	D-14, Sharanam-10, Off 100 Feet Road, Prahaladnagar, Ahmedabad – 380015.	Director
5	Mr. Kamlesh Patel	203, Shyamvrund Appartment, Satellite, Ahmedabad – 380015.	Director
6	Mr. Ramnik Patel	B-52, Aarti Society, Vastral - 10, Vastral, Ahmedabad – 382418.	Director

46. The details of the shareholding of the Directors, the Key Managerial Personnel and their relatives of the Transferee Company in the Companies as on 31<sup>st</sup> March, 2017 are as follows:

Name of Director	Shares held in			
	Arvind Limited	Arvind Brands & Retail Limited	Arvind Garments Park Private Limited	Dholka Textile Park Private Limited
Mr. Sanjay Lalbhai	1564	Nil	Nil	Nil
Mr. Punit Lalbhai	3714	Nil	Nil	Nil
Mr. Kulin Lalbhai	Nil	Nil	Nil	Nil
Mr. Jayesh Shah	Nil	Nil	Nil	Nil
Mr. Bakul Dholakia	14700	Nil	Nil	Nil
Ms. Renuka Ramnath	295	Nil	Nil	Nil
Mr. Dileep Choksi	Nil	Nil	Nil	Nil
Mr. Samir Mehta	Nil	Nil	Nil	Nil
Mr. Vallabh Bhanshali	Nil	Nil	Nil	Nil
Mr. Nilesh Shah	211	Nil	Nil	Nil
<b>Name of Key Managerial Personnel</b>				
Mr. Sanjay Lalbhai	1564	Nil	Nil	Nil
Mr. Jayesh Shah	Nil	Nil	Nil	Nil
Mr. Ramnik Bhimani	Nil	Nil	Nil	Nil

Sr. No.	Name of relative of Director(s) / KMP(s)	Relationship	Equity shares of Re. 10/- each held in Arvind Limited
1.	Mrs. Jayshree Lalbhai	Wife of Sanjay Lalbhai and mother of Punit Lalbhai and Kulin Lalbhai	345
2.	Mr. Punit Lalbhai	Son of Sanjay Lalbhai and Brother of Kulin Lalbhai	3714
3.	Mr. Sanjay Lalbhai	Father of Punit Lalbhai and Kulin Lalbhai	1564

47. The details of the shareholding of the Directors, the Key Managerial Personnel and their relatives of the Transferor Company No.1 in the Companies as on 31<sup>st</sup> March, 2017 are as follows:

Name of Director	Shares held in			
	Arvind Limited	Arvind Brands & Retail Limited	Arvind Garments Park Private Limited	Dholka Textile Park Private Limited
Mr. Kamal Sheth	2569	Nil	Nil	Nil
Mr. Jayesh Thakkar	Nil	Nil	Nil	Nil
Mr. Ramnik Bhimani	Nil	Nil	Nil	Nil
<b>Name of Key Managerial Personnel</b>				
Ms. Prachi Vasavada	Nil	Nil	Nil	Nil

Since transferor Company No. 1 is wholly owned subsidiary of the Transferee Company , Directors and their relatives do not held any shares in the Transferor Company No. 1.

48. The details of the shareholding of the Directors, the Key Managerial Personnel and their relatives of the Transferor Company No. 2 in the Companies as on 31<sup>st</sup> March, 2017 are as follows:

Name of Director	Shares held in			
	Arvind Limited	Arvind Brands & Retail Limited	Arvind Garments Park Private Limited	Dholka Textile Park Private Limited
Mr. Jayesh Shah	Nil	Nil	Nil	Nil
Mr. Kamal Sheth	2569	Nil	Nil	Nil

Since transferor Company No. 2 is wholly owned subsidiary of the Transferee Company , Key managerial Personnel , Directors and their relatives do not held any shares in the Transferor Company No. 2.

49. The details of the shareholding of the Directors, the Key Managerial Personnel and their relatives of the Transferor Company No.3 in the Companies as on 31<sup>st</sup> March, 2017 are as follows:

Name of Director	Shares held in			
	Arvind Limited	Arvind Brands & Retail Limited	Arvind Garments Park Private Limited	Dholka Textile Park Private Limited
Mr. Jagdish Dalal	50000	Nil	Nil	Nil
Mr. Jayesh Thakkar	Nil	Nil	Nil	Nil
Mr. Ramnik Bhimani	Nil	Nil	Nil	Nil
Mr. Nailesh Patel	Nil	Nil	Nil	Nil
Mr. Kamlesh Patel	15500	Nil	Nil	Nil
Mr. Ramnik Patel	Nil	Nil	Nil	Nil

Since transferor Company No. 3 is wholly owned subsidiary of the Transferee Company , Key managerial Personnel , Directors and their relatives do not held any shares in the Transferor Company No. 3.

50. There would be no change in the shareholding pattern of the Transferee Company pursuant to the present Scheme. The pre Scheme shareholding pattern of the Transferee Company as on 31<sup>st</sup> March, 2017 and the post Scheme shareholding pattern of the Transferee Company (assuming the continuing shareholding pattern as on 31<sup>st</sup> March, 2017) are as under:

### Transferee Company (Pre and Post)

Shareholding Pattern as on 31.03.2017			
1	Name of Listed Entity:	Arvind Limited	
2	Scrip Code / Name of Scrip / Class of Security:	500101	
3	Share Holding Pattern Filed under: Reg. 31(1)(a) / Reg. 31(1)(b) / Reg. 31(1)(c)	31(1)(b)	
	a. If under 31(1)(b) then indicate the report as on	31.03.2017	
	b. If under 31(1)(c) then indicate date of allotment / extinguishment		
4	Declaration: The Listed entity is required to submit the following declaration to the extent of submission of information:-		
	<b>Particulars</b>	<b>YES*</b>	<b>NO*</b>
	1. Whether the Listed Entity has issued any partly paid up shares?		✓
	2. Whether the Listed Entity has issued any Convertible Securities or Warrants?		✓
	3. Whether the Listed Entity has any shares against which depository receipts are issued?		✓
	4. Whether the Listed Entity has any shares in locked-in?		✓
	5. Whether any shares held by promoters are pledged or otherwise encumbered?	✓	
	6. Whether the Listed Entity has equity shares with Differential Voting Rights?		✓
* If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities / Warrants, depository receipts, locked-in shares, No. of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities.			

5 The tabular format for disclosure of holding of specified securities is as follows:-

For **Arvind Limited**

Sd/-

**R . V. Bhimani**

Company Secretary

Place : Ahmedabad

**Table I - Summary Statement holding of specified securities**

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	Total nos. of shares held (VII)=(IV)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form (XIV)	
						(IX)				(XIII)			
						No. of Voting Rights				Total as a % of (A+B+C)	No. (a)		As a % of total Shares held (b)
						Class eg: X	Total	Total as a % of (A+B+C)					
A	Promoter & Promoter Group	31	111273757	111273757	43.07%	111273757	111273757	43.07%	43.07%	5550000	4.99%	111273757	
B	Public	178909	147085312	147085312	56.93%	147085312	147085312	56.93%	56.93%	NA	NA	143848114	
C	Non Promoter- Non Public	0	0	0	0.00%	0	0	0.00%	0.00%	NA	NA	0	
C1	Shares underlying DRs	0	0	0	0.00%	0	0	0.00%	0.00%	NA	NA	0	
C2	Shares held by Employee Trusts	0	0	0	0.00%	0	0	0.00%	0.00%	NA	NA	0	
<b>Total</b>		<b>178940</b>	<b>258359069</b>	<b>258359069</b>	<b>100.00%</b>	<b>258359069</b>	<b>258359069</b>	<b>100.00%</b>	<b>100.00%</b>	<b>5550000</b>	<b>2.15%</b>	<b>255121871</b>	

Note: There are no partly paid-up shares. There are no shares underlying depository receipts. Further, there are no shares underlying outstanding convertible securities, including warrants. Company has only one class of securities i.e. Equity Shares.

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group**

1	Category & Name of the Shareholders (I)	No. of share holder (III)	No. of fully paid up equity shares held (IV)	Total nos. of shares held (VII)=(IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C <sub>2</sub> ) (VIII)	Number of Voting Rights held in each class of securities			Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C <sub>2</sub> )	Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form (XIV)
						(IX)				(XIII)		
						No. of Voting Rights		Total as a % of Total Voting rights		No. (a)	As a % of Total Shares held (b)	
						Class eg: X	Total					
<b>a</b>	<b>Indian</b>											
<b>a</b>	<b>Individuals/Hindu undivided Family</b>	<b>14</b>	<b>351208</b>	<b>351208</b>	<b>0.14%</b>	<b>351208</b>	<b>351208</b>	<b>0.14%</b>	<b>0.14%</b>	<b>0</b>	<b>0.00%</b>	<b>351208</b>
	Samvegbhai Arvindbhai Lalbhai		173797	173797	0.07%	173797	173797	0.07%	0.07%	0	0.00%	173797
	Samvegbhai Arvindbhai		46347	46347	0.02%	46347	46347	0.02%	0.02%	0	0.00%	46347
	Anamikaben Samvegbhai Lalbhai		40032	40032	0.02%	40032	40032	0.02%	0.02%	0	0.00%	40032
	Hansaben Niranjanbhai Lalbhai		38052	38052	0.01%	38052	38052	0.01%	0.01%	0	0.00%	38052
	Saumya Samvegbhai Lalbhai		20000	20000	0.01%	20000	20000	0.01%	0.01%	0	0.00%	20000
	Swati S Lalbhai		9712	9712	0.00%	9712	9712	0.00%	0.00%	0	0.00%	9712
	Badlani Manini Rajiv		7152	7152	0.00%	7152	7152	0.00%	0.00%	0	0.00%	7152
	Sunil Siddharth Lalbhai		5437	5437	0.00%	5437	5437	0.00%	0.00%	0	0.00%	5437
	Taral S Lalbhai		4074	4074	0.00%	4074	4074	0.00%	0.00%	0	0.00%	4074
	Punit Sanjaybhai		3714	3714	0.00%	3714	3714	0.00%	0.00%	0	0.00%	3714
	Sanjaybhai Shrenikbhai Lalbhai		1564	1564	0.00%	1564	1564	0.00%	0.00%	0	0.00%	1564
	Vimlaben S Lalbhai		970	970	0.00%	970	970	0.00%	0.00%	0	0.00%	970
	Jayshreeben Sanjaybhai Lalbhai		345	345	0.00%	345	345	0.00%	0.00%	0	0.00%	345
	Kalpana Shripal Morakhia		12	12	0.00%	12	12	0.00%	0.00%	0	0.00%	12
<b>b</b>	<b>Central Government/ State Government(s)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>
<b>c</b>	<b>Financial Institutions/ Banks</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>
<b>d</b>	<b>Any Other (specify)</b>	<b>17</b>	<b>110922549</b>	<b>110922549</b>	<b>42.93%</b>	<b>110922549</b>	<b>110922549</b>	<b>42.93%</b>	<b>42.93%</b>	<b>5550000</b>	<b>5.00%</b>	<b>110922549</b>
	<b>Bodies Corporate</b>	<b>17</b>	<b>110922549</b>	<b>110922549</b>	<b>42.93%</b>	<b>110922549</b>	<b>110922549</b>	<b>42.93%</b>	<b>42.93%</b>	<b>5550000</b>	<b>5.00%</b>	<b>110922549</b>
	Aura Securities Private Limited		95561810	95561810	36.99%	95561810	95561810	36.99%	36.99%	1595000	1.67%	95561810
	AML Employees' Welfare Trust		6327317	6327317	2.45%	6327317	6327317	2.45%	2.45%	3500000	55.32%	6327317
	Atul Limited		4127471	4127471	1.60%	4127471	4127471	1.60%	1.60%	0	0.00%	4127471
	Aagam Holdings Private Limited		1876258	1876258	0.73%	1876258	1876258	0.73%	0.73%	0	0.00%	1876258
	Amazon Investments Private Limited		1152962	1152962	0.45%	1152962	1152962	0.45%	0.45%	0	0.00%	1152962
	Avadh Material And Equipment Suppliers LLP		810000	810000	0.31%	810000	810000	0.31%	0.31%	0	0.00%	810000
	Lalbhai Realty Finance Private Limited		455000	455000	0.18%	455000	455000	0.18%	0.18%	455000	100.00%	455000
	Aeon Investments Private Limited		179244	179244	0.07%	179244	179244	0.07%	0.07%	0	0.00%	179244
	Adore Investments Private Limited		132296	132296	0.05%	132296	132296	0.05%	0.05%	0	0.00%	132296
	Anusandhan Investments Limited		115000	115000	0.04%	115000	115000	0.04%	0.04%	0	0.00%	115000
	Amardeep Holdings Private Limited		94250	94250	0.04%	94250	94250	0.04%	0.04%	0	0.00%	94250
	Aayojan Resources Private Ltd		84505	84505	0.03%	84505	84505	0.03%	0.03%	0	0.00%	84505
	Adhinami Investments Private Limited		6000	6000	0.00%	6000	6000	0.00%	0.00%	0	0.00%	6000
	Akshita Holdings Private Limited		136	136	0.00%	136	136	0.00%	0.00%	0	0.00%	136
	Aura Merchandise Pvt. Ltd.		100	100	0.00%	100	100	0.00%	0.00%	0	0.00%	100
	Aura Securities Pvt. Ltd.		100	100	0.00%	100	100	0.00%	0.00%	0	0.00%	100
	Fast Credit Consulting Pvt. Ltd. (Now Aura Business Enterprise Pvt. Ltd.)		100	100	0.00%	100	100	0.00%	0.00%	0	0.00%	100
	<b>Sub-Total (A)(1)</b>	<b>31</b>	<b>111273757</b>	<b>111273757</b>	<b>43.07%</b>	<b>111273757</b>	<b>111273757</b>	<b>43.07%</b>	<b>43.07%</b>	<b>5550000</b>	<b>4.99%</b>	<b>111273757</b>
<b>2</b>	<b>Foreign</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>
<b>a</b>	<b>Individuals (Non-Resident Individuals/ Foreign Individuals)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>
<b>b</b>	<b>Government</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>
<b>c</b>	<b>Institutions</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>
<b>d</b>	<b>Foreign Portfolio Investor</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>
<b>e</b>	<b>Any Other (specify)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>31</b>	<b>111273757</b>	<b>111273757</b>	<b>43.07%</b>	<b>111273757</b>	<b>111273757</b>	<b>43.07%</b>	<b>43.07%</b>	<b>5550000</b>	<b>4.99%</b>	<b>111273757</b>

Note: There are no partly paid-up shares. There are no shares underlying depository receipts. Further, there are no shares underlying outstanding convertible securities, including warrants. Company has only one class of securities i.e. Equity Shares.



**Table III - Statement showing shareholding pattern of Public Shareholders**

	Category & Name of the Shareholders (I)	PAN (II)	No. of share holder (III)	No. of fully paid up equity shares held (IV)	Total nos. of shares held (VII)=(IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C <sub>2</sub> ) (VIII)	Number of Voting Rights held in each class of securities			Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C <sub>2</sub> )	Number of equity shares held in dematerialized form (XIV)
							(IX)				
							No of Voting Rights		Total as a % of Total Voting rights		
							Class eg: X	Total			
<b>1</b>	<b>Institutions</b>										
<b>a</b>	<b>Mutual Funds</b>		<b>98</b>	<b>28247860</b>	<b>28247860</b>	<b>10.93%</b>	<b>28247860</b>	<b>28247860</b>	<b>10.93%</b>	<b>10.93%</b>	<b>28236347</b>
	Kotak Select Focus Fund			4730000	4730000	1.83%	4730000	4730000	1.83%	1.83%	4730000
	Franklin Templeton Mutual Fund A/C Franklin India Prima Plus			4200000	4200000	1.63%	4200000	4200000	1.63%	1.63%	4200000
	Sundaram Mutual Fund A/C Sundaram Select Midcap			3496698	3496698	1.35%	3496698	3496698	1.35%	1.35%	3496698
<b>b</b>	<b>Venture Capital Funds</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>
<b>c</b>	<b>Alternate Investment Funds</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>
<b>d</b>	<b>Foreign Venture Capital Investors</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>
<b>e</b>	<b>Foreign Portfolio Investors</b>		<b>228</b>	<b>62720505</b>	<b>62720505</b>	<b>24.28%</b>	<b>62720505</b>	<b>62720505</b>	<b>24.28%</b>	<b>24.28%</b>	<b>62698548</b>
	Multiples Private Equity Fii I			8067600	8067600	3.12%	8067600	8067600	3.12%	3.12%	8067600
	Dimensional Emerging Markets Value Fund			3105960	3105960	1.20%	3105960	3105960	1.20%	1.20%	3105960
<b>f</b>	<b>Financial Institutions/ Banks</b>		<b>61</b>	<b>11223626</b>	<b>11223626</b>	<b>4.34%</b>	<b>11223626</b>	<b>11223626</b>	<b>4.34%</b>	<b>4.34%</b>	<b>11215497</b>
	Life Insurance Corporation Of India			10928439	10928439	4.23%	10928439	10928439	4.23%	4.23%	10928439
<b>g</b>	<b>Insurance Companies</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>
<b>h</b>	<b>Provident Funds/ Pension Funds</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>
<b>i</b>	<b>Any Other (specify)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>
	Sub-Total (B)(1)		<b>387</b>	<b>102191991</b>	<b>102191991</b>	<b>39.55%</b>	<b>102191991</b>	<b>102191991</b>	<b>39.55%</b>	<b>39.55%</b>	<b>102150392</b>
<b>2</b>	<b>Central Government/ State Government(s)/ President of India</b>		<b>1</b>	<b>300</b>	<b>300</b>	<b>0.00%</b>	<b>300</b>	<b>300</b>	<b>0.00%</b>	<b>0.00%</b>	<b>300</b>
	Sub-Total (B)(2)		<b>1</b>	<b>300</b>	<b>300</b>	<b>0.00%</b>	<b>300</b>	<b>300</b>	<b>0.00%</b>	<b>0.00%</b>	<b>300</b>
<b>3</b>	<b>Non-institutions</b>										
<b>a</b>	<b>Individuals -</b>		<b>173191</b>	<b>32379526</b>	<b>32379526</b>	<b>12.53%</b>	<b>32379526</b>	<b>32379526</b>	<b>12.53%</b>	<b>12.53%</b>	<b>29348497</b>
	i Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		173096	26337210	26337210	10.19%	26337210	26337210	10.19%	10.19%	23306181
	ii Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		95	6042316	6042316	2.34%	6042316	6042316	2.34%	2.34%	6042316
<b>b</b>	<b>NBFCs registered with RBI</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>
<b>c</b>	<b>Employee Trusts</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>
<b>d</b>	<b>Overseas Depositories (holding DRs) (balancing figure)</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0</b>
<b>e</b>	<b>Any Other (specify)</b>		<b>5330</b>	<b>12513495</b>	<b>12513495</b>	<b>4.84%</b>	<b>12513495</b>	<b>12513495</b>	<b>4.84%</b>	<b>4.84%</b>	<b>12348925</b>
	Trusts		17	652679	652679	0.25%	652679	652679	0.25%	0.25%	652679
	Hindu Undivided Family		2105	1341818	1341818	0.52%	1341818	1341818	0.52%	0.52%	1341818
	Non Resident Indians		1840	1398078	1398078	0.54%	1398078	1398078	0.54%	0.54%	1233508
	Foreign Portfolio Investor (Individual)		2	1450	1450	0.00%	1450	1450	0.00%	0.00%	1450
	Overseas Bodies Corporate		1	2900	2900	0.00%	2900	2900	0.00%	0.00%	2900
	Clearing Member		360	606234	606234	0.23%	606234	606234	0.23%	0.23%	606234
	Bodies Corporate		1005	8510336	8510336	3.29%	8510336	8510336	3.29%	3.29%	8510336
	Multiples Private Equity Fund			2732400	2732400	1.06%	2732400	2732400	1.06%	1.06%	2732400
	Sub-Total (B)(3)		<b>178521</b>	<b>4483021</b>	<b>44893021</b>	<b>17.38%</b>	<b>44893021</b>	<b>44893021</b>	<b>17.38%</b>	<b>17.38%</b>	<b>41697422</b>
	<b>Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)</b>		<b>178909</b>	<b>147085312</b>	<b>147085312</b>	<b>56.93%</b>	<b>147085312</b>	<b>147085312</b>	<b>56.93%</b>	<b>56.93%</b>	<b>143848114</b>

Note: There are no partly paid-up shares. There are no shares underlying depository receipts. Further, there are no shares underlying outstanding convertible securities, including warrants. Company has only one class of securities i.e. Equity Shares.

## Shareholding of Transferor Company No. 1 to 3

The shares of Transferor Company No. 1 to 3 are held by Transferee Company either directly or indirectly through its subsidiary, Hence, as envisaged in the Scheme no new shares are to be issued by Transferee Company to the shareholders of Transferor Company No. 1 to 3 and on amalgamation of Transferor Company No. 1 to 3 with Transferee Company Investments held by Transferee Company will stand cancelled.

51. There would be no change in the capital structure of the Transferee Company post sanctioning of the Scheme.
52. In the event that the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and shall become null and void.
53. The following documents will be open for inspection by the shareholders of the Transferee Company at its registered office at Naroda Road Ahmedabad -380025 Gujarat, India, between 10.00 a.m. and 12.00 noon on all days (except Saturdays, Sundays and public holidays) upto the date of the meeting:
  - (i) Copy of the order passed by NCLT in CA(CAA) No.15/NCLT/AHM/2017, dated 7<sup>th</sup> April 2017 directing the Transferee Company to, inter alia, convene the meetings of its equity shareholders, secured creditors and unsecured creditors;
  - (ii) Copy of the CA(CAA) No.15/NCLT/AHM/2017 along with annexures filed by the Transferee Company before NCLT;
  - (iii) Copy of the Memorandum and Articles of Association of all the Applicant Companies;
  - (iv) Copy of the annual reports of all the Applicant Companies for the financial years ended 31st March 2016 and 31st March 2015, respectively;
  - (v) Copy of the Supplementary Unaudited Accounting Statement of all the Applicant Companies for the period ended 31st December 2016;
  - (vi) Copy of the Register of Directors' shareholding of each of the Companies;
  - (vii) Copy of Valuation Report submitted by Kantilal Patel & Co., Chartered Accountants;
  - (viii) Copy of the Fairness Opinion, dated 24<sup>th</sup> January 2017, issued by Vivro Financial Services Private Limited to the Board of Directors of the Transferee Company;
  - (ix) Copy of the Audit Committee Report, dated 25<sup>th</sup> January 2017 of the Transferee Company and Transferor Company No. 1;
  - (x) Copy of the resolutions, dated 25<sup>th</sup> January 2017 passed by the respective Board of Directors of the Transferor Companies and the Transferee Company, approving the Scheme;
  - (xi) Copy of the extracts of the minutes of the meetings, held on 25<sup>th</sup> January 2017 of the Board of Directors of the Transferor Companies and the Transferee Company, respectively, in respect of the approval of the Scheme;
  - (xii) Copy of the Statutory Auditors' certificate dated 25<sup>th</sup> January 2017 issued by M/s.Sorab S Engineers & Co., Chartered Accountants to the Transferee Company;
  - (xiii) Copy of the complaint reports, dated 17<sup>th</sup> March 2017, submitted by the Transferee Company to BSE and NSE;
  - (xiv) Copy of the SEBI circular dated 15<sup>th</sup> February 2017 exempting the approval of SEBI for merger of Subsidiaries Companies with its holding Company.
  - (xv) Summary of the Valuation Report including the basis of valuation;
  - (xvi) Copy of Form No. GNL-1 filed by the respective Companies with the concerned Registrar of Companies along with challan dated 17th day of April 2017, evidencing filing of the Scheme;
  - (xvii) Copy of the Scheme; and
  - (xviii) Copy of the Reports dated 25<sup>th</sup> January 2017 adopted by the Board of Directors of the Transferor Companies and the Transferee Company, respectively, pursuant to the provisions of Section 232(2)(c) of the Act.

The shareholders shall be entitled to obtain the extracts from or for making or obtaining the copies of the documents listed in item numbers (i), (ii), (vii), (xvi) and (xvii) above.

54. This statement may be treated as an Explanatory Statement under Sections 230(3), 232(1) and (2) and 102 of the Act read with Rule 6 of the Rules. A copy of the Scheme, Explanatory Statement and Form of Proxy shall be furnished by the Transferee Company to its shareholders/creditors, free of charge, within one (1) day (except Saturdays, Sundays and public holidays) on a requisition being so made for the same by the shareholders/creditors of the Transferee Company.
55. After the Scheme is approved by the equity shareholders, secured creditors and unsecured creditors of the Transferee Company, it will be subject to the approval/sanction by NCLT.

Sd/-

**Sanjay S. Lalbhai**  
Chairman appointed for the meeting

Dated this 17th day of April, 2017

**Registered office:** Naroda Road  
Ahmedabad-380 025, Gujarat, India.

## ARVIND LIMITED

### INFORMATION PURSUANT TO SUB-SECTION 2 OF SECTION 232 OF THE COMPANIES ACT, 2013, CIRCULATED FOR THE MEETING

**Dear Members,**

Pursuant to Sub-Section 2 of Section 232 of the Companies Act, 2013, where an Order has been made by the Tribunal under Sub-Section (1), merging companies shall circulate information for the meeting so ordered by the Tribunal.

Whereas the Hon'ble Ahmedabad Bench of the National Company Law Tribunal ("NCLT") has ordered the meeting of the Members on Friday, the 9<sup>th</sup> June, 2017 at 9.45 a.m. at J. B. Auditorium, Ahmedabad Management Association Complex, ATIRA Road, Ahmedabad - 380 015, to consider the proposed Scheme of Arrangement in the nature of Amalgamation of Arvind Brands & Retail Limited ("Transferor Company 1") and Arvind Garments Park Private Limited ("Transferor Company 2") and Dholka Textile Park Private Limited ("Transferor Company 3") with Arvind Limited ("Transferee Company"). In terms of Sub-Section 2 of Section 232 of the Companies Act, 2013 the following information is circulated for the meeting:

- a. The proposed Scheme of Arrangement in the nature of Amalgamation adopted by the Directors of the merging Companies is enclosed as **Annexure - 1** to the said Notice of the Meeting.
- b. A copy of the proposed Scheme of Arrangement and Amalgamation has been filed by the Company with the Registrar of Companies.
- c. A copy of the report, adopted by the Directors on the effect of proposed Scheme of Arrangement in the nature of Amalgamation on each class of shareholders, Key Managerial Personnel, Promoters and Non-promoter shareholders, laying out in particular the share exchange ratio, specifying the special valuation difficulties stating that the said Scheme of Arrangement in the nature of Amalgamation shall not affect any of each class of shareholders, Key Managerial Personnel, Promoters and Non-promoter shareholders are enclosed as **Annexure - 7 TO 10** to the said Notice of the Meeting.
- d. The Valuation Report of M/s. Kantilal Patel & Co., Chartered Accountants is enclosed as **Annexure-2** of the said Notice of the Meeting.
- e. A Supplementary Statement of Accounts of Arvind Brands & Retail Limited ("Transferor Company I"), Arvind Garments Park Private Limited ("Transferor Company II"), Dholka Textile Park Private Limited ("Transferor III) and Arvind Limited ("Transferee Company") as of 31<sup>st</sup> December, 2016 are enclosed as **Annexure 11 TO 14** to the said Notice of the Meeting.

Date : 17th April, 2017

Sd/-  
Mr. Sanjay S. Lalbhai  
Chairman appointed for the Meeting

Regd. Office:  
Naroda Road, Ahmedabad - 380 025. (India)  
Phone: + 91 - 079 - 30138000 Telefax: +91 - 079 - 30138668  
Email: investor@arvind.in, Website: www.arvind.com  
CIN: L17119GJ1931PLC000093

**SCHEME OF ARRANGEMENT  
AMONGST  
ARVIND BRANDS & RETAIL LIMITED  
AND  
ARVIND GARMENTS PARK PRIVATE LIMITED  
AND  
DHOLKA TEXTILE PARK PRIVATE LIMITED  
WITH  
ARVIND LIMITED  
AND  
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS  
UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE  
COMPANIES ACT, 2013**

### PREAMBLE

#### A. Description of Companies:

1. Arvind Brands and Retail Limited, is an unlisted limited company incorporated under the Companies Act, 1956 with CIN number U52609GJ2007PLCo51974. Arvind Limited holds the entire share capital either directly or indirectly, of this Company and hence it is Wholly Owned Subsidiary of Arvind Limited. The company is engaged in the business of making Investments in Subsidiary Companies of Arvind Group.
2. Arvind Garments Park Private Limited is a private limited company incorporated under the Companies Act, 1956 with CIN NOU17120GJ2013PTCo73597. The Company is Wholly Owned subsidiary of Arvind Limited. Main business of the Company is to develop Garments park by acquiring land and creating other infrastructure developments for the park.
3. Dholka Textile Park Private Limited is a private limited company incorporated under the Companies Act 1956, with CIN NOU17120GJ2013PTCo73596. The Company is Wholly Owned subsidiary of Arvind Limited. Main business of the Company is to develop Garments park by acquiring land and creating other infrastructure developments for the park.
4. Arvind Limited, is the flagship company of the Lalbhai Group, incorporated under the provisions of Indian Companies Act 1913 having CIN no L17119GJ1931PLCo00093. It is engaged in the business spanning across entire value chain of textiles. The shares of the company are listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited. It was originally incorporated for manufacturing and marketing of textile products. However, it has grown and diversified in several distinct business activities through different undertakings, broadly in four categories namely:
  - (1) Textile Business Division related to activities of Denim Manufacturing, Yarn Manufacturing, Apparels, Marketing through EBO stores etc.
  - (2) Engineering Business Division related to activities of water, waste water and solid waste management, and turnkey projects (“Other Manufacturing Management Business”);
  - (3) Investment Business Undertaking related to Textile Business and Investments in Joint Ventures related to Textile Business and Investment in Engineering Business division (Textile and Engineering Undertaking)

The three Transferor Companies are directly or indirectly the Wholly Owned Subsidiaries of Arvind Limited. Hence the proposed Scheme involves amalgamation of three Wholly Owned Subsidiaries into the Holding Company. The management of these companies have proposed Realignment of the group structure by amalgamating Arvind Brands & Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Private Limited with Arvind Limited and thereby consolidating the commercial activities of all these companies.

#### B. RATIONALE

- Rationale of this Scheme of Arrangement is set out herein as under:
- Consolidation of group’s business and operations;
- Streamlining of current organization structure;
- Reduction in managerial overlaps due to operation of multiple entities and more focused leadership;
- Benefit of economies of scales, reduction in multiplicity of legal and regulatory compliances, reduction in overheads including administrative, managerial and other expenditure;

- Rationalization, standardization and simplification of business processes leading to increase in operational feasibility in future, reduction of multi-company inefficiencies and optimal utilization of resources.

In view of the aforesaid advantages, the Board of Directors of the respective Companies have considered and proposed the Scheme of Amalgamation under the provisions of Section 230 to Section 233 and other applicable provisions of the Companies Act, 2013.

## 1. DEFINITIONS

- 1.1 **“Act” or “the Act”** means the Companies Act, 2013 and Rules and Regulations made thereunder as may be applicable, including any statutory modification, re-enactments or amendments thereof.
- 1.2 **“Appointed Date”** means 1<sup>st</sup> April 2016, or such other date as the National Company Law Tribunal may direct/ fix.
- 1.3 **“Transferor Company- 1”**, means Arvind Brands & Retail Limited or (ABRL), a company incorporated under the Companies Act, 1956 and having its registered office at Arvind Premises, Naroda Road, Ahmedabad 380025 in the state of Gujarat.
- 1.4 **“Transferor Company - 2”**, means “Arvind Garments Park Private Limited or (AGPL), a company incorporated under the Companies Act, 1956 and having its registered office at Arvind Premises, Naroda Road, Ahmedabad 380025 in the state of Gujarat.
- 1.5 **“Transferor Company - 3”** means “Dholka Textile Park Private Limited or (DTPL) a company incorporated under the Companies Act, 1956 and having its registered office at Arvind Premises, Naroda Road Ahmedabad 380025 in the state of Gujarat.
- 1.6 **“Transferee Company”** means Arvind Limited or (AL), a company incorporated under the Companies Act, 1913 and having its registered office at Arvind Premises, Naroda Road, Ahmedabad 380025 in the state of Gujarat.
- 1.7 **“Tribunal”** means the National Company Law Tribunal, Bench at Ahmedabad.
- 1.8 **“Effective Date”** means the date on which the certified copies of the Orders of National Company Law Tribunal, Ahmedabad Bench under Sections 231 to 233 and other applicable provisions of the Companies Act, 2013 sanctioning the Scheme are filed with the Registrar of Companies, Gujarat at Ahmedabad.
- 1.9 **“Scheme” or “the Scheme” or “this Scheme”** means this Scheme of amalgamation in its present form as submitted to the National Company Law Tribunal or this Scheme with such modification(s).
- 1.10 **“Undertakings of Transferor Companies”** shall mean :
- (a) All the assets and properties of all the Transferor Companies as on the Appointed Date (hereinafter referred to as “the said assets”) and
  - (b) All the debts, liabilities, duties and obligations (including the secured or unsecured, if any), of all the Transferor Companies as on the Appointed Date (hereinafter referred to as “the said liabilities”) and
  - (c) Without prejudice to the generality of above, Undertakings shall include rights over land, buildings, the movable properties covering plant and machinery, equipment, furniture, fixtures, vehicles, leasehold assets and other properties, real, corporeal and incorporeal, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature, assets including cash in hand, bank balance, bills of exchange, letter of intents, loans and advances, investments, claims, powers, authorities, allotments, approvals, consents, letters of intent, registrations, licenses, contracts, agreements, engagements, arrangements, rights, credits, titles, interests, benefits, advantages, leasehold rights, sub-letting tenancy rights, with or without the consent of the landlord as may be required, goodwill, other intangibles, permits, authorizations, trademarks, trade names, labels, brands, patents, patent rights, copyrights, designs, and other industrial and intellectual properties and rights of any nature whatsoever including labels, designs, know-how, domain names, or any applications for the above, assignments and grants in respect thereof, import quotas and other quota rights, right to use and avail of telephones, telex, facsimile and other communication facilities, connections, installations and equipment, utilities, electricity and electronic and all other services of every kind, nature and description whatsoever, provisions, funds, and benefits of all agreements, arrangements, deposits, advances, recoverables and receivables, whether from government, semi-government, local authorities or any other person including customers, contractors or other counter parties, etc., all earnest monies and/or deposits, privileges, liberties, easements, advantages, benefits, exemptions permissions, and approvals of whatsoever nature (including but not limited to benefits of tax relief including under the IT Act such as credit for advance tax, taxes deducted at source, minimum alternate tax etc, unutilized deposits or credits, benefits under the VAT/ Sales Tax law, VAT/ sales tax set off, unutilized deposits or credits, benefits of any unutilized MODVAT/CENVAT/Service tax credits, etc.) and wheresoever situate, belonging to or in the ownership, power or possession or control of or vested in or granted in favor of or enjoyed by all the Transferor Companies.
  - (d) all permanent employees of all the Transferor Companies as on the Effective Date.
  - (e) all records, files, papers, engineering and process information, computer programs, computer softwares, manuals, data catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customers credit information, customers pricing information and other records, whether in physical form or electronic form.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be, or any statutory modification or re-enactment thereof from time to time.

## 2. SHARE CAPITAL

2.1. The share Capital of ABRL as at 31<sup>st</sup> March 2016 is as under.

<b>Authorised Share Capital</b>	<b>Amount (in Rs.)</b>
11,25,00,000 Equity Shares of Rs.2/ each	22,50,00,000
<b>Issued , Subscribed and Paid-up Capital</b>	<b>Amount in Rs.</b>
8,38,20,890 Equity Shares of Rs.2/ each fully paid up	16,76,41,780

Subsequent to March 31, 2016, the issued, subscribed and paid up capital of the Company has been increased by 4,40,500 Equity Shares issued on allotment of shares to the shareholders of Asman Investments Limited in pursuance to the Scheme of Arrangement Sanctioned by the Gujarat High Court vide its order dated 16th June 2016 and 5,93,596 Equity Shares issued to the Holders of ESOPs of the Company. Hence, the Issued Subscribed and Paid up Equity Share Capital of the company as on 31st December 2016 stands as under:

<b>Issued , Subscribed and Paid-up Capital</b>	<b>Amount in Rs.</b>
8,48,54,986 Equity Shares of Rs.2/ each fully paid	16,97,09,972

The entire share capital of the Transferor Company-1 is held either directly by Arvind Limited or through its wholly owned subsidiary.

2.2 The share Capital of AGPL as at 31<sup>st</sup> March 2016 is as under:

<b>Authorised Share Capital</b>	<b>Amount (in Rs.)</b>
50,00,000 Equity Shares of Rs.10/ each	5,00,00,000
<b>Issued , Subscribed and Paid-up Capital</b>	<b>Amount in Rs.</b>
10,000 Equity Shares of Rs.10/ each fully paid up	1,00,000

Subsequent to March 31, 2016, there has been no change in the share capital of the Transferor Company-2. The entire share Capital of the Company is held by Arvind Limited and hence it is a Wholly Owned Subsidiary of Arvind Limited, the Transferee Company.

2.3. The share Capital of DTPL as at 31<sup>st</sup> March 2016 is as under:

<b>Authorised Share Capital</b>	<b>Amount (in Rs.)</b>
50,00,000 Equity Shares of Rs.10/ each	5,00,00,000
<b>Issued , Subscribed and Paid-up Capital</b>	<b>Amount in Rs.</b>
10,000 Equity Shares of Rs.10/ each fully paid up	1,00,000

Subsequent to March 31, 2016, there has been no change in the share capital of the Transferor Company-3. The entire Share Capital of the Company is held by Arvind Limited and hence it is a Wholly Owned Subsidiary of Arvind Limited, the Transferee Company.

2.4. The share Capital of AL as at 31<sup>st</sup> March 2016 is as under:

<b>Authorised Share Capital</b>	<b>Amount (in Rs.)</b>
56,50,00,000 Equity Shares of Rs.10/ each	565,00,00,000
1,00,00,000 Preference Shares of Rs 100/ each	100,00,00,000
	665,00,00,000
<b>Issued Capital</b>	<b>Amount in Rs.</b>
25,82,43,969 Equity Shares of Rs.10/ each fully paid up	258,24,39,690
	258,24,39,690
<b>Subscribed and Paid Up</b>	
25,82,43,069 Equity Shares of Rs 10/ each fully paid up	258,24,30,690
	258,24,30,690
<b>Forfeited Shares</b>	
900 equity Shares of Rs 10/each Rs 5 Paid up	9,000

Subsequent to 31<sup>st</sup> March 2016 Arvind Limited has allotted 1,16,000 Equity Shares of Rs 10 each to the Employees under the ESOP Scheme of the Company. Hence Issued ,Subscribed and Paid Up has gone up by Rs. 11,60,000/- and stands at Rs 258,35,90,690/- as on 31<sup>st</sup> December 2016.

### 3. DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form or with any modification(s) and amendment(s) made under clause 17 of this Scheme duly approved or imposed or directed by the National Company Law Tribunal shall be effective from the Appointed Date but shall be operative from the Effective Date. Therefore for all regulatory and tax purposes, the Amalgamation would be effective from the Appointed Date of the Scheme. Notwithstanding the above, the accounting treatment to be adopted to give effect to the provisions of the Scheme would be in consonance with Indian Accounting Standards, 103 (IND AS 103) and the mere adoption of such accounting treatment will not in any manner affect the vesting of the Amalgamation from the Appointed Date.

### 4. TRANSFER OF UNDERTAKINGS OF THE TRANSFEROR COMPANIES

- 4.1 With effect from the Appointed Date, the Undertakings of the Transferor Companies, shall, under the provisions of Sections 231 to 233 and all other applicable provisions, if any, of the Act, without any further act or deed, stand transferred to and vested in and/or deemed to be transferred to and vested in the Transferee Company, so as to become the business, assets and properties of the Transferee Company as part of and consequent upon the Arrangement.
- 4.2 In respect of such of the assets of the Transferor Companies as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and / or delivery, the same may be so transferred by the Transferor Companies, and shall, upon such transfer, become the property, estate, assets, investments, rights, title, interest and authorities of the Transferee Company by way of physical delivery or novation.
- 4.3 With effect from the Appointed Date, all the, debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description of the Transferor Companies shall, without any further act or deed be and stand transferred to AL so as to become as from the Appointed Date, the, debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause.
- 4.4 With effect from the Appointed Date, any statutory licenses, permissions or approvals or consents held by the Transferor Companies shall stand vested in or transferred to the Transferee Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favor of the Transferee Company. The benefit of all statutory and regulatory permissions, environmental approvals and consents, registrations or other licenses, and consents shall vest in and become available to the Transferee Company pursuant to the Scheme. In so far as the various incentives, subsidies, rehabilitation Schemes, special status and other benefits or privileges enjoyed, granted by any Government body, local authority or by any other person, or availed of by the Transferor Companies, are concerned, the same shall vest with and be available to the Transferee Company on the same terms and conditions.
- 4.5 Upon the coming into effect of the Scheme, the Transferee Company shall be liable to perform all obligations in respect of liability (including contingent liabilities) from the Appointed Date, which have been incurred by the Transferor Companies for and on behalf of the Transferee Company in terms of the Scheme and the Transferor Companies shall not have any obligation in respect of such liabilities and the Transferee Company shall indemnify the Transferor Companies in relation to any claim at any time in respect of such liabilities.
- 4.6 The transfer and vesting as aforesaid shall be subject to the existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the property and assets or any part thereof of the Transferor Companies and it shall not be necessary to obtain the consent of the third party or other persons in order to give effect to the provisions of this Clause.

### 5. CONSOLIDATION OF AUTHORISED CAPITAL AND AMENDMENT TO MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF AVADH

- 5.1 **Capital Clause:** Upon Scheme being effective, the Authorized Share Capital of the three Transferor Companies viz. ABRL, AGPL and DTPL aggregating to Rs. 32,50,00,000/ or as on the effective date, as the case may be, shall be consolidated with the Authorized Share Capital of the Transferee Company and the same shall automatically stand increased, without any further act or deed and without any further payment of stamp duty or registration fees and accordingly the Memorandum of Association and Articles of Association of AL shall be altered. Further, the denomination of all the Equity shares shall be made uniform at Rs. 10/- each.
- 5.2 Under the accepted principle of Single Window Clearance, it is hereby provided that the above referred amendments in the Memorandum and Articles of Association of the Transferee Company viz. Change in the Capital Clause shall become operative on the scheme being effective by virtue of the fact that the Shareholders of the Transferee Company, while approving the scheme as a whole, have also resolved and accorded the relevant consents as required respectively under Section 13, 14, 61 and 64 of the Companies Act, 2013 or any other provisions of the Act and shall not be required to pass separate resolutions as required under the Act.

### 6. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

- 6.1 The Transferor Companies shall carry on and be deemed to have been carrying on the business and activities and shall stand possessed of and hold all its properties and assets for and on account of and in trust of AL. The Transferor Companies hereby undertake to hold the said assets with utmost prudence until the effective date.
- 6.2 With effect from the Appointed Date, all the profits or income accruing or arising to the Transferor Companies or expenditure or losses arising to or incurred by the Transferor Companies shall for the purpose and intents be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses (as the case may be) of AL.

- 6.3 The Transferor Companies shall carry on the business and activities with reasonable diligence, business prudence and shall not without the prior written consent of AL alienate, charge, mortgage, encumber or otherwise deal with or dispose any asset except in respect of activities in the ordinary course of business.
- 6.4 The Transferor Companies shall not vary the terms and conditions of service of the employees or conclude settlements with union or employees, except in the ordinary course or consistent with past practice or pursuant to any pre-existing obligation without prior written consent of Board of AL.

## **7. DISSOLUTION OF THE TRANSFEROR COMPANIES**

On the Scheme becoming effective, the Transferor Companies shall stand dissolved without being wound-up.

## **8. EMPLOYEES**

- 8.1 On the Scheme becoming effective, all staff and employees of the Transferor Companies as on the Effective Date shall be deemed to have become staff and employees of the Transferee Company without any break or interruption in their services, on same terms and conditions of their employment with the respective Transferor Companies. AL further agrees that for the purpose of payment of any retirement benefit / compensation, such immediate uninterrupted past service with the Transferor Companies, as the case may be, shall also be taken into account. The Transferee Company undertakes to continue to abide by the terms of agreement/settlement entered into by the Transferor Companies with employees union / employee or association as the case may be.
- 8.2 It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund or Trusts, if any, created or existing for the benefit of the staff and employees of the Transferor Companies or all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Fund or Funds shall become those of the Transferee Company. It is clarified that the services of the staff and employees of the Transferor Companies will be treated as having been continuous for the purpose of the said Fund or Funds.

## **9. LEGAL PROCEEDINGS**

- 9.1 If any suit, appeal or other proceeding of whatever nature by or against the Transferor Companies is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against AL in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies, as if this Scheme had not been made.
- 9.2 In case of any litigation, suits, recovery proceedings which are to be initiated or may be initiated against the Transferor Companies, AL shall be made party thereto and any payment and expenses made thereto shall be the liability of AL.

## **10. CONTRACTS, DEEDS, ETC.**

- 10.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, letters of intent, undertaking, arrangements, policies, agreements and other instruments, if any, of whatsoever nature pertaining to which any of the Transferor Companies is a party and is subsisting or having effect on the Effective Date, shall be in full force and effect against or in favor of AL and may be enforced by or against AL as fully and effectually as if, instead of the Transferor Companies, AL had been a party thereto.
- 10.2 The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Scheme. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings or confirmations and to implement or carry out all formalities required on the part of the Transferor Companies to give effect to the provisions of this Scheme.

## **11. TAX CREDITS**

- 11.1 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified in Section 2(1B) and other relevant provisions of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section and other related provisions at a later date including that resulting from a retrospective amendment of law or for any other reason whatsoever till the time the Scheme becomes effective, the provisions of the said section and other related provisions of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified, unless the Board of Directors decide otherwise, to the extent required to comply with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961.
- 11.2 All taxes and duties including cess and surcharge if any (including but not limited to income tax, tax deducted at source, sales tax, excise duty, customs duty, service tax, value added tax, goods and services tax, professional tax, entry tax, local body tax etc.) paid or discharged by the Transferor Companies in respect of the operations and/or the profits of the business of the Transferor Companies before the Appointed Date whether by way of direct payment, deduction at source, advance tax or otherwise howsoever shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly.
- 11.3 All the profits or income, taxes (including advance tax, tax deducted at source and minimum alternate tax credit) or any costs, charges, expenditure accruing or arising to the Transferor Companies or expenditure or losses arising or incurred or suffered by the Transferor Companies shall for all purposes be treated and deemed to be accrued from the Appointed Date as the profits or income, taxes (including tax losses, minimum alternate tax credit), costs, charges, expenditure or losses of the Transferee Company, as the case may be.



- 11.4 Upon the Scheme becoming effective, the Transferor Companies and the Transferee Company shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Income Tax Act,1961,central sales tax, applicable state value added tax, goods and services tax act, service tax laws, excise duty laws and all other applicable tax laws, and to claim refunds and or credit for taxes paid (including minimum alternate tax, tax deducted at source, wealth tax, etc.) and for matters incidental thereto, if required,to give effect to the provisions of the Scheme.
- 11.5 All tax assessment proceedings and appeals of whatsoever nature by or against the Transferor Companies pending and/or arising at the Appointed Date shall be continued and/or enforced until the Effective Date by the Transferor Companies. As and from the Effective Date, the tax proceedings shall be continued and enforced by/or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by/or against the Transferor Companies. Further, the afore mentioned proceedings shall not abate or be discontinued nor be in anyway prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme.
- 11.6 Any tax liabilities under the Income Tax Act,1961,service tax laws, excise duty laws,central sales tax laws, goods and services tax act, applicable state value added tax laws or other Applicable Laws dealing with taxes, duties or levies of the Transferor Companies to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date shall be transferred to the Transferee Company.
- 11.7 Any refund, under the Income Tax Act,1961, service tax laws, excise duty laws,central sales tax laws,goods and services tax act, applicable state value added tax laws or other Applicable Laws dealing with taxes, duties or levies due to the Transferor Companies consequent to the assessment made on the Transferor Companies (including any refund for which no credit is taken in the accounts of the Transferor Companies) as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company upon this Scheme becoming effective.
- 11.8 The tax and duty payments including cess and surcharge if any (including without limitation incometax, service tax,excise duty,central sales tax, goods and services tax act, applicable state value added tax,etc.) whether by way of tax deducted at source, advance tax or otherwise howsoever, by the Transferor Companies after the Appointed Date, shall be deemed to be paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly. Further, any tax deducted at source by the Transferor Companies/the Transferee Company on transactions with the Transferee Company/Transferor Companies,if any (from Appointed Datet /Effective Date)shall be deemed to be advance tax paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- 11.9 Upon the Scheme coming into effect, any obligation for deduction of tax at source on any payment made by or to be made by the Transferor Companies shall be made or deemed to have been made and duly complied with by the Transferee Company.
- 11.10 All intangible assets (including but not limited to goodwill) belonging to but not recorded in the books of account of the Transferor Companies and all intangible assets (including but not limited to goodwill) arising or recorded in the process of the amalgamation, if any, in books of account of the Transferee Company shall, for all purposes, be regarded as an intangible asset in terms of Explanation 3(b) to Section32(1) of the Income Tax Act,1961 and the Transferee Company shall be eligible for depreciation there under at the prescribed rates.
- 11.11 Without prejudice to the generality of the foregoing, all benefits, incentives, losses (including but not limited to book losses,tax losses), book unabsorbed depreciation,tax unabsorbed depreciation, credits( including,without limitation income tax,minimum alternate tax,tax deducted at source, wealth tax, service tax, excise duty, central sales tax, applicable state value added tax, goods and services tax act, customs duty drawback etc.)to which any of the Transferor Companies is entitled to in terms of Applicable Laws, shall be available to and vest in the Transferee Company, upon this Scheme coming into effect.
- 11.12 Upon coming into effect of this Scheme, all tax compliances under any tax laws by the Transferor Companies on or after the Appointed Date shall be deemed to be made by the Transferee Company.

## 12. CONSIDERATION

- 12.1 All the three Transferor Companies are directly or indirectly the wholly owned subsidiaries of the Transferee Company and hence the entire share capital of these companies is held directly or indirectly by the said Transferee company. Upon the Scheme becoming finally effective, the entire share capital of the Transferor companies shall get automatically cancelled/ extinguished. The Transferee Company shall not be required to issue and allot any shares as the Transferee Company and its nominee are themselves the only shareholders of the Transferor Companies.
- 12.2 **Upon the Scheme being effective, the investments in the shares of the Transferor Companies appearing in the books of account of the Transferee Company or respective subsidiary companies of the Transferee Company shall, without any further act, deed or instrument, stand cancelled.**

## 13. ACCOUNTING TREATMENT IN THE BOOKS OF AL, THE TRANSFEEE COMPANY

- 13.1 The Transferee Company shall account for the merger in accordance with Pooling of Interest method as laid down by Appendix C of Ind AS 103 ( Business Combinations of Entities under common Control) notified under the Provisions of the Companies Act 2013 read with relevant rules framed thereunder and other applicable accounting standards prescribed under the Act.
- 13.2 The assets and liabilities of the Transferor Companies transferred to and vested in the Transferee Company shall be recorded at their respective carrying amount and in the same form as appearing in the books of accounts of Transferor Companies.
- 13.3 The balance of the retained earnings in the books of account of the Transferor Companies shall be aggregated with the corresponding balance of retained earnings of the Transferee Company.

- 13.4 The identity of the reserves standing in the books of account of the Transferor Companies shall be preserved and shall appear in the financial statements of the Transferee Company in the same form in and at the same values at which they appeared in the financial statements of the Transferor Companies. As a result of preserving the identity, reserves which prior to this Scheme becoming effective were for distribution as dividend would also be available for distribution as dividend after the Scheme becoming effective.
- 13.5 As stated in Clause 12 above, no new shares will be issued or allotted by the Transferee Company pursuant to this Scheme and the investments in the Equity shares of the Transferor Companies appearing, inter alia, in the books of the Transferee Company shall stand cancelled. The difference between the amount of Investment in the Equity Shares of the Transferor Companies appearing in the books of account of the Transferee Company and the amount represented by Issued, Subscribed, Paid Up Capital and Securities Premium standing credited in the books of Account of Transferor Companies shall, subject to provisions contained in applicable accounting Standards prescribed under the Act, be treated in accordance with applicable accounting treatment as prescribed in IND AS 103 or the above difference may be adjusted against Retained Earnings or any other account balance as permitted in accordance with applicable IND AS in the books of the Transferee Company .
- 13.6 In case there is any difference in the accounting policies adopted by the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the difference will be quantified and adjusted in the Reserves to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.
- 13.7 If there are any loans, advances or other obligations (including but not limited to any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form) that are due between the Transferor Companies and the Transferee Company or between any of the Transferor Companies inter-se, if any, shall, ipso facto, stand discharged and come to end and the same shall be eliminated by giving appropriate elimination effect in the books of account and records of the Transferee Company.
- 13.8 In addition, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with this Scheme, to comply with any of the applicable accounting standards and generally accepted accounting principles adopted in India.

#### **14. SAVING OF CONCLUDED TRANSACTIONS**

The transfer of properties and liabilities of the Concluded Transactions during continuance of the proceedings by or against any of the Transferor Companies shall not affect any transaction or proceedings already concluded by the respective Transferor Companies to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by any of the Transferor Companies in respect thereto as done and executed on behalf of the Transferee Company, as the case may be.

#### **15. APPLICATIONS TO TRIBUNAL**

The Transferor Companies and the Transferee Company shall, as may be required, take out all necessary proceedings under Sections 230 to 233 and other applicable provisions of the Act before the National Company Law Tribunal, Bench at Ahmedabad for sanction of this Scheme and all matters ancillary or incidental thereto.

#### **16. MODIFICATION OR AMENDMENTS TO THE SCHEME**

The Transferor Companies and the Transferee Company shall with approval of their respective Boards of Directors ('the Board', which term shall include Committee thereof), may assent to/make and/or consent, from time to time, on behalf of all the persons concerned, to any modifications/amendments or additions/deletions to the Scheme or to any conditions or limitations that the Tribunal and/or any other Authority under law may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate as a result of subsequent events or otherwise by them (i.e. the Board) to resolve all doubts and difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds matters, and things necessary for bringing this Scheme into effect or agree to any terms and / or conditions or limitations that the National Company Law Tribunal or any other authorities under law may deem fit to approve of, to direct and or impose. The companies shall by their respective Board are authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whatsoever for carrying the Scheme, whether by reason of any directive or Orders of any other authorities or otherwise howsoever, arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith.

#### **17. CONDITIONALITY OF THE SCHEME**

This Scheme is and shall be conditional upon and subject to:

- a. The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and/or creditors of the Transferor Companies and the Transferee Company as may be directed by the National Company Law Tribunal.
- b. The sanction of the National Company Law Tribunal under Sections 230 to 233 of the said Act and to the necessary Order under Section 232 of the said Act being obtained.
- c. Certified or authenticated copy of the Order of the National Company Law Tribunal sanctioning the Scheme being filed with the Registrar of Companies, Gujarat at Ahmedabad, by the Transferor Companies and the Transferee Company, as may be applicable.

#### **18. COSTS, CHARGES & EXPENSES**

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) shall be borne by the Transferee Company. It shall also include all expenses incurred in connection with and implementing this Scheme and matters incidental thereto.

To  
The Board of Directors,  
Arvind Limited,  
Naroda Road,  
Ahmedabad - 380025.

#### INDEPENDENT ACCOUNTANT'S REPORT

1. We have examined the proposed draft scheme of amalgamation under sections 231 to 234, section 52 and other applicable provisions of the Companies Act, 2013 between Arvind Limited (the "Company"), Arvind Brands & Retail Limited (direct subsidiary and indirect wholly owned subsidiary), Arvind Garments Park Private Limited (direct wholly owned subsidiary) and Dholka Textile Park Private Limited (direct wholly owned subsidiary) and their respective shareholders and creditors (the "Scheme"), which is proposed to be put before the Audit Committee for its consideration and onward recommendation of the draft Scheme to the Board of Directors of the Company for their approval at proposed meeting to be held on January 25, 2017.
2. Based on our examination of the draft Scheme and according to the information and explanation given to us, we note that the draft Scheme envisages the amalgamation of Arvind Brands & Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited (the "Transferor Companies") with Arvind Limited, with the consequent dissolution without winding up of the Transferor Companies.
3. We further note that, pursuant to mention in clause 12 of the draft Scheme and as a result of the proposed amalgamation, the shares of the Transferor Companies held by the Company will stand cancelled without any further application, act or deed and without issuance of shares or payment of other consideration by the Company. Since the shareholders and the shareholding pattern of the Company remains the same, it is treated as 'no change in shareholding pattern'.
4. Based on the above, since the draft Scheme does not entail change in the shareholding pattern of the Company, valuation report from an independent chartered accountant as required under point 4 of Part A of Section I of Annexure I to SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 would not be applicable to the transactions contemplated by the draft Scheme.
5. This certificate is issued at the request of the Company pursuant to the requirement of SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onward submission to the Bombay Stock Exchange Limited (BSE) and the National Stock Exchange of India Limited (NSE). This report should not be used for any other purpose or should not be distributed to any other parties without our written consent.

Date : January 24, 2017  
Place : Ahmedabad



For KANTILAL PATEL & CO.,  
CHARTERED ACCOUNTANTS  
Firm Registration No. 104744W

*Rajesh G. Shah*

Rajesh G. Shah  
Partner

Membership No.: 036782

VIVRO

**Vivro Financial Services Private Ltd.**

Regd. Office :

Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Centre, Paldi,  
Ahmedabad, Gujarat, India - 380 007

Tel. : +91 (79) 3299 3233/44, Fax : +91 (79) 2665 0570, W : www.vivro.net

January 24, 2017

To,  
**The Board of Directors,**  
**Arvind Limited**  
 Arvind Mill Premises,  
 Naroda Road,  
 Ahmedabad – 380 025.

**Sub: Fairness Opinion on the proposed amalgamation of Arvind Brands & Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited with Arvind Limited**

Dear Sirs,

Vivro Financial Services Private Limited ('Vivro', 'we', 'us', 'our'), has been appointed by Arvind Limited (hereinafter referred to as 'Arvind', 'the Transferee Company', 'You', 'Your') vide an engagement letter dated January 19, 2017 as an Independent Merchant Banker to furnish a Fairness Opinion in terms of SEBI Circular: CIR/CFD/CMD/16/2015 under regulations 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 towards the proposed Scheme of Amalgamation of Arvind Brands & Retail Limited (hereinafter referred to as 'ABRL', 'Transferor Company 1'), Arvind Garments Park Private Limited (hereinafter referred to as 'AGPPL', 'Transferor Company 2') and Dholka Textile Park Private Limited (hereinafter referred to as 'DTPPL', 'Transferor Company 3') with Arvind Limited pursuant to sections 231-233 and other applicable provisions of the Companies Act, 2013.

#### 1. SCOPE AND PURPOSE OF THIS REPORT

We understand that the Board of Directors of Arvind, ABRL, AGPPL and DTPPL have considered and proposed a Scheme of Amalgamation of ABRL, AGPPL and DTPPL with Arvind, pursuant to the provisions of sections 231 to 233 and other applicable provisions of the Companies Act, 2013.

In this connection, the Management has appointed Vivro to submit a Fairness Opinion on the Proposed Amalgamation.

This report is subject to the scope, assumptions, limitations and disclaimers detailed hereunder. The report is to be read in totality, not in parts and in conjunction with the relevant documents

Vivro Financial Services Private Limited



Page 1 of 7

referred to herein. This report has been issued only for the purpose of facilitating the Amalgamation and should not be used for any other purpose whatsoever.

## 2. SOURCE OF INFORMATION

We have relied on the following information made available to us by the management of both the Companies for purpose of this opinion:

1. Memorandum and Articles of Association of Arvind, ABRL, AGPPL and DTPPL;
2. Audited Financial Statements of Arvind, ABRL, AGPPL and DTPPL for the Financial Year ended on March 31, 2016;
3. Independent Accountant's Report from Kantilal Patel & Co., Chartered Accountants;
4. Draft Scheme of Arrangement in nature of Amalgamation between Arvind, ABRL, AGPPL and DTPPL;
5. Management Certified Shareholding Pattern of the Companies as on January 24, 2017;
6. Such other information and explanations as required and which have been provided by the management of the Companies, which were considered relevant for purpose of carrying out this assignment.

## 3. DISCLAIMER & LIMITATIONS

This Fairness Opinion Report is prepared by Vivro Financial Services Private Limited under an engagement from Arvind on the basis of information, documents, papers, and explanations given by the management, officers and staff of the Companies to Vivro.

In preparing the Fairness Opinion Report, Vivro has relied upon and assumed, without independent verification, the truthfulness, accuracy and completeness of the information and financial data provided by the Companies. Vivro has therefore relied upon all specific information as received and declines any responsibility should the results presented be affected by the lack of completeness or truthfulness of such information.

Our work does not constitute an audit or certification or due diligence of the past financials of the Transferee Company and the Transferor Companies used in the study and we have relied upon the information provided to us by the management of the Companies as regards such working results.

No investigation of the companies claim to the title of assets or property owned by the companies has been made for the purpose of the fairness opinion. With regard to the companies claim we have relied solely on representation, whether verbal or otherwise made, by the management to us for the purpose of this report.



Vivro has also considered the proposed Scheme of amalgamation as furnished. It is assumed that the proposed Scheme will be consummated in accordance with the expected terms.

Vivro shall not be liable for any losses whether financial or otherwise or expenses arising directly or indirectly on account of the use of or reliance on the information set out herein in this report.

Vivro has not provided any accounting, tax or legal advice to any Company involved in the transaction. Fairness Opinion Report should not be construed as investment advice or any form of recommendation either for making or divesting investment in any of the companies involved in the transaction.

The fee for our services is not contingent upon the results of the proposed amalgamation. This opinion is subject to Laws of India.

We express no opinion whatsoever and make no recommendation at all to the companies underlying decision to effect the proposed Scheme or as to how the holders of equity shares or secured or unsecured creditors of the Companies should vote at their respective meetings held in connection with the proposed Scheme. We accept no responsibility as to the prices at which the equity shares of Arvind will trade following the announcement of the proposed Scheme or as to the financial performance of Arvind following the consummation of the proposed Scheme.

Our opinion is not, nor should it be construed as our opining or certifying the compliance of the proposed amalgamation with the provisions of any law including companies, taxation and capital market related laws or as regards any legal implications or issues arising thereon, in their respective jurisdiction.

This Opinion is furnished on a strictly confidential basis. Neither this Opinion nor the information contained herein may be reproduced or passed to any person or used for any purpose other than stated above or as may be required under applicable laws and regulation.

This Report, its contents and the results herein (i) are specific to proposed amalgamation and purpose agreed as per the terms of our engagement; (ii) are specific to the date of this report and (iii) are necessarily based on the prevailing market, financial, economic and other conditions in general and industry trends in particular as in effect on, and the written and oral information made available to us as of January 24, 2017. Events occurring after this date may affect this report and the assumptions used in preparing it, and we do not assume any obligation to update, revise or reaffirm this report.



## 4. BACKGROUND OF COMPANIES

### ARVIND LIMITED-TRANSFEREE COMPANY

Arvind Limited is a public limited company incorporated on June 1, 1931 under the provisions of the Indian Companies Act, 1913 having its registered office at Arvind Mill Premises, Naroda Road, Ahmedabad – 380 025. The Company is engaged in the business spanning the entire value chain of textiles. The Company was originally incorporated to manufacture and market textile products, and since then has grown into several distinct business activities through different undertakings, broadly in Textile Business Division, Engineering Business Division and Investment Division as joint ventures of Textiles and Engineering Business.

The Equity Shares of the Company are listed on National Stock Exchange and Bombay Stock Exchange. (Code: ARVIND)

### Board of Directors of Arvind:

Sr. No.	Names of Directors	Designation
1.	Mr. Bakul Dholakia	Director
2.	Mr. Sanjay Lalbhai	Director
3.	Mr. Jayesh Shah	Director
4.	Mr. Dileep Choksi	Director
5.	Mr. Samir Mehta	Director
6.	Ms. Renuka Ramnath	Director
7.	Mr. Vallabh Bhanshali	Director
8.	Mr. Nilesh Shah	Director
9.	Mr. Punit Lalbhai	Director
10.	Mr. Kulin Lalbhai	Director

### Shareholding Pattern of Arvind as on December 31, 2016:

Sr. No.	Particulars	No. of Shares	% Shareholding
1.	Promoter and Promoter Group	11,30,74,107	43.77%
2.	Public Shareholders	14,52,84,962	56.23%
	<b>Total</b>	<b>25,83,59,069</b>	<b>100.00</b>

### ARVIND BRANDS & RETAIL LIMITED-TRANSFEROR COMPANY 1

ABRL is a company incorporated on October 16, 2007 under Companies Act, 1956. It is an unlisted public limited company having its registered office at Arvind Mill Premises, Naroda Road, Ahmedabad – 380 025. Arvind Limited directly and indirectly, holds the entire share capital of this company and hence, it is wholly owned subsidiary of the Arvind Limited.



ABRL is an important player in the Indian Branded Apparel Industry. With an array of international brands like Lee, Arrow, Tommy Hilfiger, Calvin Klein, Wrangler and domestic brands like Newport, Flying Machine, Ruf and Tuf and Excalibur, the Company is present in most of the segments of the market. ABRL is operating its business through a structure of subsidiaries and joint ventures for various international and domestic brands.

#### Present Board of Directors of ABRL

Sr. No.	Names of Directors	Designation
1.	Mr. Kamal Sheth	Director
2.	Mr. Jayesh Thakkar	Director
3.	Mr. Ramnik Bhimani	Director

#### Present Shareholding Pattern of ABRL

Sr. No.	Particulars	No. of Shares	% Shareholding
1.	Arvind Limited and its nominees	8,42,61,390	99.30%
2.	Dholka Textile Park Private Limited	5,93,596	0.70%
	<b>Total</b>	<b>8,48,54,986</b>	<b>100%</b>

#### ARVIND GARMENTS PARK PRIVATE LIMITED-TRANSFEROR COMPANY 2

AGPPL is a company incorporated on February 18, 2013 under Companies Act, 1956. It is an unlisted public limited company having its registered office at Arvind Mill Premises, Naroda Road, Ahmedabad – 380 025.

The Company is a wholly owned subsidiary of Arvind Limited. The primary business of the Company is to develop Garment Park(s) by acquiring land and creating other infrastructure development for the park.

#### Present Board of Directors of AGPPL

Sr. No.	Names of Directors	Designation
1.	Mr. Jayesh Shah	Director
2.	Mr. Kamal Sheth	Director

#### Present Shareholding Pattern of AGPPL

Sr. No.	Particulars	No. of Shares	% Shareholding
1.	Arvind Limited and its nominees	10,000	100%





## DHOLKA TEXTILE PARK PRIVATE LIMITED-TRANSFEROR COMPANY 3

DTPPL is a company incorporated on February 18, 2013 under Companies Act, 1956. It is an unlisted public limited company having its registered office at Arvind Mill Premises, Naroda Road, Ahmedabad – 380 025.

The Company is a wholly owned subsidiary of Arvind Limited. The primary business of the Company is to develop Garments Park(s) by acquiring land and creating other infrastructure development for the park.

### Present Board of Directors of DTPPL

Sr. No.	Names of Directors	Designation
1.	Mr. Jagdish Dalal	Director
2.	Mr. Jayesh Thakkar	Director
3.	Mr. Ramnik Bhimani	Director
4.	Mr. Nailesh Patel	Director
5.	Mr. Kamlesh Patel	Director
6.	Mr. Ramnik Patel	Director

### Present Shareholding Pattern of DTPPL

Sr. No.	Particulars	No. of Shares	% Shareholding
1.	Arvind Limited and its nominees	10,000	100%

## 5. OUR OPINION & CONCLUSION

With reference to the above and based on the information provided to us by the management of the entities forming part of the scheme of amalgamation as well as taking into consideration the Scheme, we understand that the present Scheme proposes to amalgamate ABRL, (direct subsidiary and indirect wholly owned subsidiary), AGPPL (direct wholly owned subsidiary) and Dholka Textile Park Private Limited into their ultimate parent company, i.e. Arvind Limited.

Since Transferor companies are directly or indirectly 100% subsidiaries of Transferee company, the shareholder of the Transferor Companies, cannot be issued shares of Transferee company pursuant to Applicable Laws in India and the Scheme being an internal group restructuring between the Transferee Company and the Transferor Companies, as per Clause 12 of the scheme, no consideration is proposed. Hence, the Transferee Company shall not be required to issue any shares or pay any consideration to the Transferor Companies or to its shareholders. Accordingly, no exchange ratio for the proposed amalgamation has been arrived at by the companies.



Proposed amalgamation does not involve any movement of assets or liabilities outside the group as the amalgamation is of ABRL, ABPPL and DTPPL being directly or indirectly wholly owned subsidiaries with the ultimate parent company, i.e. Arvind Limited.

There would be no change in the promoter or public shareholding pattern of the public listed company i.e. Arvind Limited, post proposed amalgamation.

In the light of the foregoing and subject to the exclusions and limitations detailed hereinabove, we state that in our opinion the proposed amalgamation of ABRL, ABPPL and DTPL into Arvind under the Scheme of Amalgamation seems fair and reasonable.

**For, Vivro Financial Services Private Limited**



**Jayesh Vithlani**  
**Senior Vice President**



**Date: January 24, 2017**  
**Ahmedabad**

**THE GAZETTE OF INDIA  
EXTRAORDINARY  
PART – III – SECTION 4  
PUBLISHED BY AUTHORITY  
NEW DELHI, FEBRUARY 15, 2017  
SECURITIES AND EXCHANGE BOARD OF INDIA  
NOTIFICATION  
Mumbai, the 15<sup>th</sup> February, 2017**

**SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS  
AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2017**

**No. SEBI/LAD/NRO/GN/2016-17/029** .— In exercise of the powers conferred by section 11, sub section (2) of section 11A and section 30 of the Securities and Exchange Board of India Act, 1992 (15 of 1992) read with section 31 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Securities and Exchange Board of India hereby makes the following regulations to further amend the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, namely:-

1. These regulations may be called the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2017.
2. They shall come into force on the date of their publication in the Official Gazette.
3. In the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in regulation 37, after sub-regulation (5), the following sub-regulation and proviso may be inserted, namely,-

“(6) Nothing contained in this regulation shall apply to draft schemes which solely provide for merger of a wholly owned subsidiary with its holding company:  
Provided that such draft schemes shall be filed with the stock exchanges for the purpose of disclosures.”

Sd/-

**U.K. SINHA  
CHAIRMAN**

**SECURITIES AND EXCHANGE BOARD OF INDIA**

Arvind Limited

LALBHAI GROUP

Naroda Road, Ahmedabad 380 025, India  
T +91 79 30138000 W www.arvind.com

CIN - L17119GJ1931PLC000093

# ARVIND

March 17, 2017

The General Manager  
Department of Listing Operations  
BSE Limited  
P.J. Towers  
Dalal Street  
Mumbai – 400 001

**Sub : Arvind Limited – Application under Regulation 37 of SEBI (LODR) Regulations, 2015.**

Dear Sir,

We refer to our application under Regulation 37, submitted to your Stock Exchange on 16<sup>th</sup> February, 2017.

As per SEBI Circular dated November 30, 2015 and as per the checklist of your Stock Exchange, we are submitting herewith a Complaints Report of the Company as 21 days have expired from the date of filing the Scheme.

Kindly take the same on record.

Yours faithfully,  
For Arvind Limited



R.V. Bhimani  
Company Secretary

Encl : As above.

ARVIND

Arvind Limited  
LALBHAI GROUP

Naroda Road, Ahmedabad 380 025, India  
T +91 79 30138000 W www.arvind.com

CIN - L17119GJ1931PLC000093

ARVIND

March 17, 2017

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

**Sub : Arvind Limited – Application under Regulation 37 of SEBI (LODR) Regulations, 2015.**

Dear Sir,

We refer to our application under Regulation 37, submitted to your Stock Exchange on 17<sup>th</sup> February, 2017.

As per SEBI Circular dated November 30, 2015 and as per the checklist of your Stock Exchange, we are submitting herewith a Complaints Report of the Company as 21 days have expired from the date of filing the Scheme.

Kindly take the same on record.

Yours faithfully,  
For Arvind Limited



R.V. Bhimani  
Company Secretary

Encl : As above.

## ARVIND LIMITED

Complaints Report pertaining to the Scheme of Amalgamation of Arvind Brands & Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited with Arvind Limited as on 09/03/2017.

### Part – A

Sr. No.	Particulars	Number
1	Number of Complaints received directly	NIL
2	Number of Complaints forwarded by Stock Exchange	NIL
3	Total Number of Complaints/Comments received (1+2)	NIL
4	Number of Complaints received	NIL
5	Number of Complaints pending	NIL

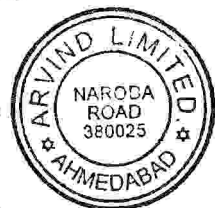
### Part – B

Sr. No.	Name of Complainants	Date of Complaint	Status (Resolved)	Remarks
1	Not Applicable			
2				
3				

For, Arvind Limited



Company Secretary



### Summary of the Valuation Report including basis of valuation

1. Arvind Limited (Arvind), Arvind Brands & Retail Limited (ABRL), Arvind Garment Park Private Limited (AGPPL) and Dholka Textile Park Private Limited (DTPPL) (collectively referred to as “Companies”) engaged Kantilal Patel & Co. as an Independent Valuer for issuing Valuation Report for recommending the Share Exchange Ratio for the proposed merger of ABRL, AGPPL and DTPPL with Arvind. Accordingly, the Valuer had issued a Valuation Report dated 24th January, 2017 (“Valuation Report”).
2. Arvind has appointed Vivro Financial Services Private Limited (“Vivro”) as the merchant bankers to provide an independent opinion to the Board of Directors of the respective companies on the fairness of the Share Exchange Ratio recommended by Valuer.
3. Vivro has carried out their independent analysis and vide their Report dated 24th January, 2017 opined to the Board of Directors of Arvind that the transfer companies being directly or indirectly 100% subsidiaries of the Transferee Company no shares shall be issued to the shareholders of Transferor Companies and therefore no Exchange Ratio for the proposed amalgamation has been arrived at by the Companies.
4. As per Clause 12 of the Scheme, no consideration is proposed for the merger of 100% subsidiaries. The transferee Company is not required to issue shares to the shareholders of Transferor Companies. In view of this, there would be no change in the promoter or public shareholding pattern of the Public Listed Company i.e. Arvind Limited post the proposed amalgamation.

**For, Arvind Limited**

Director



**For, Arvind Brands and Retail Limited,**

Director



**For, Arvind Garments Park Pvt. Ltd.**

Director



**For, Dholka Textile Park Pvt. Ltd.**

Director



### REPORT ADOPTED BY THE BOARD OF DIRECTORS OF ARVIND LIMITED AT ITS MEETING HELD ON 25TH JANUARY 2017 EXPLAINING THE EFFECT OF THE SCHEME ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON PROMOTER SHAREHOLDERS:

#### 1. Background

- 1.1 The proposed Scheme of Arrangement for Amalgamation of Arvind Brands & Retail Limited (ABRL), Arvind Garments Park Private Limited (AGPPL) and Dholka Textile Park Private Limited (DTPPL) with Arvind Limited (Arvind) and their respective shareholders and creditors (“the Scheme”) was approved by the Board of Directors of Arvind (“Board”) vide resolution dated 25th day of January 2017. As per the provisions of Sections 230 to 232 of the Companies Act, 2013 governing amalgamation of companies the Directors are required to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoter shareholders of the Company and the same is required to be circulated to the equity shareholders.
- 1.2 This report of the Board is accordingly being made in pursuance to the requirements of Section 232 (2) (c) of the Companies Act, 2013.
- 1.3 The following documents were placed before the Board
  - 1.3.1 Draft Scheme duly initialed by the Company Secretary for the purpose of identification;
  - 1.3.2 Valuation Report dated 24<sup>th</sup> January, 2017 obtained from Kantilal Patel & Co., Chartered Accountants describing the methodology adopted by them in arriving at Share Exchange Ratio (Valuation Report).
  - 1.3.3 Fairness Opinion dated 24<sup>th</sup> January, 2017 prepared by M/s. Vivro Financial Services Private Limited, a Category I Merchant Banker, providing the Fairness Opinion on the share exchange ratio (“Fairness Opinion”) as recommended by Kantilal Patel & Co., Chartered Accountants, the Valuer.
  - 1.3.4 Report of the Audit Committee of the Board of Directors dated 25th January, 2017.
  - 1.3.5 Summary of the Valuation Report along with the basis of such valuation.

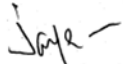
#### 2. Effect of the Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), employees and KMPs of Arvind.

- 2.1 Under the Scheme, an arrangement is sought to be entered into between Arvind Limited and its equity shareholders (promoter shareholders and non-promoter shareholders). Upon the effectiveness of the Scheme, i.e. amalgamation of ABRL, AGPPL and DTPPL with Arvind, Arvind shall not require to allot equity shares as stipulated in Clause 12 of the Scheme, to the equity shareholders of ABRL, AGPPL and DTPPL.
- 2.2 Upon the effectiveness of the Scheme, the equity shares directly or indirectly held by Arvind in the paid-up equity share capital of ABRL, AGPPL and DTPPL shall stand cancelled.
- 2.3 Under Clause 8 of the Scheme, on and from the Effective Date all the staff and employees of the Transferor Companies shall be deemed to have become staff and employees of the Transferee Company without any break or without any interruption in their services in the manner provided under Clause 8.1 and 8.2 of the Scheme. In the circumstances, the rights of the Employees of Transferor Companies would in no way be affected by the Scheme. Since there being no key managerial personnel in the Transferor Companies, question of effect on key managerial personnel does not arise.

#### 3. No special valuation difficulties were reported by the Valuer.

By Order of the Board,

**For Arvind Limited,**

  
Jayesh Shah  
Director

DIN: 00008349

Date: 25<sup>th</sup> January, 2017;





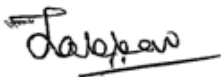
### REPORT ADOPTED BY THE BOARD OF DIRECTORS OF ARVIND BRANDS & RETAIL LIMITED AT ITS MEETING HELD ON 25TH JANUARY 2017 EXPLAINING THE EFFECT OF THE SCHEME ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON PROMOTER SHAREHOLDERS

#### 1. Background

- 1.1 The proposed Scheme of Arrangement for Amalgamation of Arvind Brands & Retail Limited (ABRL), Arvind Garments Park Private Limited (AGPPL) and Dholka Textile Park Private Limited (DTPPL) with Arvind Limited (Arvind) and their respective shareholders and creditors (“the Scheme”) was approved by the Board of Directors of ABRL (“Board”) vide resolution dated 25th day of January 2017. As per the provisions of Sections 230 to 232 of the Companies Act, 2013 governing amalgamation of companies the Directors are required to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoter shareholders of the Company and the same is required to be circulated to the equity shareholders.
- 1.2 This report of the Board is accordingly being made in pursuance to the requirements of Section 232 (2) (c) of the Companies Act, 2013.
- 1.3 The following documents were placed before the Board
  - 1.3.1 Draft Scheme duly initialed by the Director for the purpose of identification;
  - 1.3.2 Valuation Report dated 24<sup>th</sup> January, 2017 obtained from Kantilal Patel & Co., Chartered Accountants describing the methodology adopted by them in arriving at Share Exchange Ratio (Valuation Report).
  - 1.3.3 Report of the Audit Committee of the Board of Directors dated 25th January, 2017.
  - 1.3.4 Summary of the Valuation Report along with the basis of such valuation.
2. Effect of the Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), employees and KMPs of ABRL.
  - 2.1 Under the Scheme, an arrangement is sought to be entered into between Arvind Brands and Retail Limited and its equity shareholders (promoter shareholders and non-promoter shareholders). Upon the effectiveness of the Scheme, i.e. amalgamation of ABRL, AGPPL and DTPPL with Arvind, Arvind shall not require to allot equity shares as stipulated in Clause 12 of the Scheme, to the equity shareholders of ABRL, AGPPL and DTPPL.
  - 2.2 ABRL is not holding any shares either in Transferee Company or the Transferor Companies and therefore question of cancellation of shares does not arise.
  - 2.3 Under Clause 8 of the Scheme, on and from the Effective Date all the staff and employees of the Transferor Companies shall be deemed to have become staff and employees of the Transferee Company without any break or without any interruption in their services in the manner provided under Clause 8.1 and 8.2 of the Scheme. In the circumstances, the rights of the Employees of Transferor Companies would in no way be affected by the Scheme. Since there being no key managerial personnel in the Transferor Companies, question of effect on key managerial personnel does not arise.
3. No special valuation difficulties were reported by the Valuer.

By Order of the Board,

**For Arvind Brands & Retail Limited,**



Jayesh Thakkar  
Director

DIN: 00012250

Date: 25<sup>th</sup> January, 2017



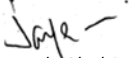
### REPORT ADOPTED BY THE BOARD OF DIRECTORS OF ARVIND GARMENTS PARK PRIVATE LIMITED AT ITS MEETING HELD ON 25TH JANUARY 2017 EXPLAINING THE EFFECT OF THE SCHEME ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON PROMOTER SHAREHOLDERS

#### 1. Background

- 1.1 The proposed Scheme of Arrangement for Amalgamation of Arvind Brands & Retail Limited (ABRL), Arvind Garments Park Private Limited (AGPPL) and Dholka Textile Park Private Limited (DTPPL) with Arvind Limited (Arvind) and their respective shareholders and creditors ("the Scheme") was approved by the Board of Directors of ABRL ("Board") vide resolution dated 25th day of January 2017. As per the provisions of Sections 230 to 232 of the Companies Act, 2013 governing amalgamation of companies the Directors are required to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoter shareholders of the Company and the same is required to be circulated to the equity shareholders.
- 1.2 This report of the Board is accordingly being made in pursuance to the requirements of Section 232 (2) (c) of the Companies Act, 2013.
- 1.3 The following documents were placed before the Board
  - 1.3.1 Draft Scheme duly initialed by the Director for the purpose of identification;
  - 1.3.2 Valuation Report dated 24<sup>th</sup> January, 2017 obtained from Kantilal Patel & Co., Chartered Accountants describing the methodology adopted by them in arriving at Share Exchange Ratio (Valuation Report).
  - 1.3.3 Summary of the Valuation Report along with the basis of such valuation.
2. Effect of the Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), employees and KMPs of AGPL.
  - 2.1 Under the Scheme, an arrangement is sought to be entered into between Arvind Garments Park Private Limited and its equity shareholders (promoter shareholders and non-promoter shareholders). Upon the effectiveness of the Scheme, i.e. amalgamation of ABRL, AGPPL and DTPPL with Arvind, Arvind shall not require to allot equity shares as stipulated in Clause 12 of the Scheme, to the equity shareholders of ABRL, AGPPL and DTPPL.
  - 2.2 AGPL is not holding any shares either in Transferee Company or the Transferor Companies and therefore question of cancellation of shares does not arise.
  - 2.3 Under Clause 8 of the Scheme, on and from the Effective Date all the staff and employees of the Transferor Companies shall be deemed to have become staff and employees of the Transferee Company without any break or without any interruption in their services in the manner provided under Clause 8.1 and 8.2 of the Scheme. In the circumstances, the rights of the Employees of Transferor Companies would in no way be affected by the Scheme. Since there being no key managerial personnel in the Transferor Companies, question of effect on key managerial personnel does not arise.
3. No special valuation difficulties were reported by the Valuer.

By Order of the Board,

**For Arvind Garments Park Private Limited,**

  
Jayesh Shah  
Director

DIN: 00008349

Date: 25<sup>th</sup> January, 2017



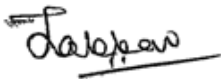
### REPORT ADOPTED BY THE BOARD OF DIRECTORS OF DHOLKA TEXTILE PARK PRIVATE LIMITED AT ITS MEETING HELD ON 25TH JANUARY 2017 EXPLAINING THE EFFECT OF THE SCHEME ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON PROMOTER SHAREHOLDERS

#### 1. Background

- 1.1 The proposed Scheme of Arrangement for Amalgamation of Arvind Brands & Retail Limited (ABRL), Arvind Garments Park Private Limited (AGPPL) and Dholka Textile Park Private Limited (DTPPL) with Arvind Limited (Arvind) and their respective shareholders and creditors (“the Scheme”) was approved by the Board of Directors of ABRL (“Board”) vide resolution dated 25th day of January 2017. As per the provisions of Sections 230 to 232 of the Companies Act, 2013 governing amalgamation of companies the Directors are required to adopt a report explaining the effect of arrangement and amalgamation on equity shareholders, key managerial personnel (KMPs), promoters and non-promoter shareholders of the Company and the same is required to be circulated to the equity shareholders.
- 1.2 This report of the Board is accordingly being made in pursuance to the requirements of Section 232 (2) (c) of the Companies Act, 2013.
- 1.3 The following documents were placed before the Board
  - 1.3.1 Draft Scheme duly initialed by the Director for the purpose of identification;
  - 1.3.2 Valuation Report dated 24<sup>th</sup> January, 2017 obtained from Kantilal Patel & Co., Chartered Accountants describing the methodology adopted by them in arriving at Share Exchange Ratio (Valuation Report).
  - 1.3.3 Summary of the Valuation Report along with the basis of such valuation.
2. Effect of the Scheme of Arrangement on equity shareholders (promoter shareholders and non-promoter shareholders), employees and KMPs of DTPPL.
  - 2.1 Under the Scheme, an arrangement is sought to be entered into between Dholka Textile Park Private Limited and its equity shareholders (promoter shareholders and non-promoter shareholders). Upon the effectiveness of the Scheme, i.e. amalgamation of ABRL, AGPPL and DTPPL with Arvind, Arvind shall not require to allot equity shares as stipulated in Clause 12 of the Scheme, to the equity shareholders of ABRL, AGPPL and DTPPL.
  - 2.2 DTPPL is holding shares in ABRL and hence upon the effectiveness of the Scheme, the said shares shall stand cancelled and DTPPL is not holding any shares either in Transferee Company or the remaining Transferor Company and therefore question of cancellation of shares in other companies does not arise.
  - 2.3 Under Clause 8 of the Scheme, on and from the Effective Date all the staff and employees of the Transferor Companies shall be deemed to have become staff and employees of the Transferee Company without any break or without any interruption in their services in the manner provided under Clause 8.1 and 8.2 of the Scheme. In the circumstances, the rights of the Employees of Transferor Companies would in no way be affected by the Scheme. Since there being no key managerial personnel in the Transferor Companies, question of effect on key managerial personnel does not arise.
3. No special valuation difficulties were reported by the Valuer.

By Order of the Board,

**For Dholka Textile Park I**



Jayesh Thakkar  
Director

DIN: 00012250

Date: 25<sup>th</sup> January, 2017



**SUPPLEMENTARY UNAUDITED ACCOUNTING STATEMENT OF THE TRANSFEREE COMPANY  
FOR THE PERIOD ENDED 31st DECEMBER 2016**

**Balance Sheet as at 31st December 2016 (Unaudited)**

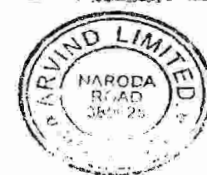
Particulars	Note	As at
		Dec. 31, 2016 In Rs. Cr
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	1	2,793.10
(b) Capital work-in-progress	2	58.60
(c) Investment property	3	117.74
(d) Other Intangible assets	4	85.63
(e) Non-current financial assets		
(i) Investments	5	1,244.66
(ii) Long-term loans and advances	6	2.56
(iii) Other non-current financial assets	7	42.95
(f) Other non-current assets	8	89.83
		<b>4,435.07</b>
<b>II. Current assets</b>		
(a) Inventories	9	1,188.94
(b) Financial assets		
(i) Trade and other receivables	10	476.81
(ii) Cash and short-term deposits	11	13.07
(iii) Bank balances other than above	12	6.03
(iv) Loans and advances	13	317.44
(v) Others current financial assets	14	246.27
(c) Current tax assets (net)	15	70.33
(d) Other current assets	16	180.75
		<b>2,499.63</b>
<b>Total Assets</b>		<b>6,934.70</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	17	258.36
(b) Other equity	18	2,910.98
		<b>3,169.34</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Non-current financial liabilities		
(i) Borrowings	19	580.27
(ii) Other non-current financial liabilities	20	13.73
(b) Provisions	21	24.10
(c) Deferred tax liabilities (net)	22	78.04
(d) Government grants	23	26.00
		<b>722.14</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	24	2,137.12
(ii) Trade and other payables	25	629.59
(iii) Other current financial liabilities	26	221.85
(b) Other current liabilities	27	44.18
(c) Provisions	28	6.82
(d) Government grants	29	3.66
		<b>3,043.22</b>
<b>Total Equity and Liabilities</b>		<b>6,934.70</b>

For Arvind Limited

Place: Ahmedabad  
Date: 16/02/2017

**ARVIND LIMITED**  
Naroda Road,  
Ahmedabad - 380 025

Jayesh K. Shah  
Director & CFO



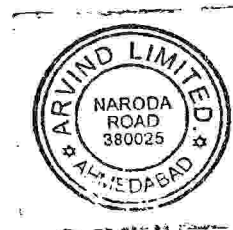
Arvind Limited

Statement of Profit and Loss for the Nine Months Ended on 31st December 2016 (Unaudited)

	Note	Rs. in Crores	
		Nine Months ended December 31, 2016	
Revenue from Operations (Gross)	30		4413.92
Other Income	31		71.84
<b>Total Revenue</b>			<b>4485.76</b>
<b>Expenses:</b>			
Cost of Materials and Accessories Consumed	32		1747.01
Purchases of Stock-in-trade	33		172.39
Project Expenses	-		8.70
Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	34		-94.37
Employee Benefits Expense	35		589.96
Finance Costs	36		182.70
Depreciation and Amortization Expense	37		135.58
Other Expenses	38		1405.85
<b>Total Expenses</b>			<b>4147.82</b>
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>			<b>337.94</b>
Exceptional Items	39		9.14
<b>Profit Before Extraordinary Items and Tax</b>			<b>328.80</b>
Extraordinary Items	-		0.00
<b>Profit Before Tax</b>			<b>328.80</b>
Current Tax			69.50
Deferred Tax			15.90
MAT Credit Entitlement			17.03
Excess Provision of Earlier Year Written Back			0.00
<b>Profit for the Year</b>			<b>226.37</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Equity Instruments through Other Comprehensive Income			25.99
<b>Items that will be reclassified to profit or loss</b>			
The effective portion of gains and loss on hedging instruments in a cash flow hedge			-0.88
<b>Total Other Comprehensive Income for the year net of tax (a+b)</b>			<b>25.11</b>
<b>Total Comprehensive Income</b>			<b>251.48</b>
<b>Earnings Per Equity Share</b> (Nominal Value Per Share Rs. 10/-, Previous Year Rs. 10/-):			
Basic			8.77
Diluted			8.76

Place: Ahmedabad  
Date: 16/02/2017

**ARVIND LIMITED**  
Naroda Road,  
Ahmedabad - 380 025



For Arvind Limited

*Jayesh K. Shah*

Jayesh K. Shah  
Director & CFO

## Arvind Limited

		Rs. in Crores
		As at
		December 31, 2016
<b>1</b>	<b>Property, Plant and Equipment</b>	
	Land Freehold	964.50
	Land Lease hold	263.34
	Building	445.42
	Plant & Equipments	956.34
	Computer, Server and Network	50.48
	Furniture & Fixtures	48.86
	Office Equipments	16.09
	Leasehold improvements	19.41
	Vehicles	28.66
		<b>2,793.10</b>
<b>2</b>	<b>Capital work-in-progress</b>	
	CWIP - TANGIBLE	58.60
		<b>58.60</b>
<b>3</b>	<b>Investment Property</b>	
	Land given on Operating Lease	21.44
	Building given on operating lease	20.73
	Land held for sale	75.57
		<b>117.74</b>
<b>4</b>	<b>Other Intangible assets</b>	
	Patent and Technical Knowhow	20.67
	Computer Software	23.64
	Website	41.32
		<b>85.63</b>

## Arvind Limited

### 5 Investments

Particulars	Face Value Per Share (Rs.)	No of Shares/ Debentures	Rs. in Crores
			As at Dec. 31, 2016
<b>Trade Investments (Valued at Cost unless stated otherwise)</b>			
<b>Investments in Government Trust Securities</b>			
National Saving Certificates (Lodged with Sales Tax and Government Authorities)			(Rs. 23,000/-)
<b>Investments in Fully Paid Equity Shares</b>			
<b>In Subsidiaries</b>			
<b>Unquoted</b>			
Anup Engineering Limited**	100	318,022	6.56
Arvind Brands and Retail Limited	2	84,261,390	862.24
Syntel Telecom Limited	10	50,000	0.05
Arvind Accel Limited	10	210,000	8.20
Arvind Worldwide Inc., Delaware* (Share without par value)		500	0.07
Arvind Textile Mills Limited	10 Taka	6,473,200	9.27
Dholka Textile Park Private Limited	10	10,000	0.01
Arvind Garments Park Private Limited	10	10,000	0.01
Arvind Lifestyle Apparel Manufacturing PLC	1,000 ETB	82,883	24.78
Arvind Foundation	10	10,000	0.01
ARVIND FASHIONS LTD (Shares acquired during the year)	2	97,460,000	147.85
<b>In Joint ventures (Unquoted)</b>			
Arya Omnitalk Wireless Solutions Private Limited	10	1,000,000	1.12
Arya Omnitalk Radio Trunking Services Private Limited	10	1,005,000	6.01
<b>In Joint ventures Subsidiaries (Unquoted)</b>			
Arvind Goodhill Suit Manufacturing Private Limited (81,600 Shares acquired during the year)	10	428,400	20.92
Arvind OG Nonwoven Private Limited	10	2,314,710	23.05
Arvind PD Composites Private Limited	10	145,304	13.52
Arvind Niloy Exports Private Limited	100 Taka	63,000	0.46
Westech Advanced Materials Limited (Shares acquired during the year)	USD 1	2,828,363	18.13
<b>Investment in Limited Liability Partnership</b>			
Arvind and Smart Value Homes LLP			63.84
Ahmedabad East Infrastructure LLP			(Rs. 7,000/-)
Maruti & Ornet Infrabuild LLP (Contribution made during the year)			25.36
<b>Investments in Debentures</b>			
Centerac eMarket Places Private Limited 0.00001% Fully & Compulsorily Convertible Unsecured Debenture (Debentures acquired during the year)	10	81,050	7.50

Particulars	Face Value Per Share (Rs.)	No of Shares/ Debentures	Rs. in Crores
			As at Dec. 31, 2016
<b>Others</b>			
<b>Investments in Fully Paid Equity Shares</b>			
Ahmedabad Cotton Merchants' Co-operative Shops and Warehouses Society Limited	250	140	(Rs. 35,000/-)
Gujarat Cloth Dealers Co-operative Shops and Warehouses Society Limited	100	10	(Rs. 1,000/-)
Amazon Textile Private Limited	10	50,000	0.87
<b>Other Investments (Valued at Cost)</b>			
<b>In Quoted Equity Shares</b>			
Amol Decalite Limited**	10	16,500	0.06
			<b>1,239.89</b>
<b>Share Application Money</b>			<b>4.77</b>
<b>Total</b>			<b>1,244.66</b>

\* Revalued and adjusted in 2001-2002 as per the scheme of arrangement and the direction of High Court.

**ARVIND LIMITED**  
Naroda Road,  
Ahmedabad - 380 025



**Arvind Limited**

<b>6</b>	<b>Loans (Non-current)</b> Loans to Employees	2.56
		<b>2.56</b>
<b>7</b>	<b>Other non-current financial assets</b> Security Deposits NON CURRENT Fixed Deposit with Bank	42.88 0.06
		<b>42.95</b>
<b>8</b>	<b>Other non-current assets</b> Capital Advance Prepaid expenses	87.38 2.45
		<b>89.83</b>
<b>9</b>	<b>Inventories</b> RAW MATERIALS GIT - RAW MATERIAL Fuel Stores and spares Work in progress Finished goods GIT - Finished goods By product Stock-in-trade Project work-in-progress Waste	190.17 0.36 2.36 81.20 438.28 384.01 2.89 0.22 73.38 13.63 2.44
		<b>1,188.94</b>
<b>10</b>	<b>Trade receivables</b> Outstanding for a period exceeding six month from due date - Considered Good Provision for Doubtful debt Other receivables	0.04 (0.94) 477.70
		<b>476.81</b>
<b>11</b>	<b>Cash on hand</b> Balance with Banks - In current account Balance with Banks - In unpaid dividend account Balance with Banks - In EEFC Balance with Banks - In Cash credit Balance with Banks - In Saving	0.89 4.92 2.46 0.24 4.56 0.00
		<b>13.07</b>
<b>12</b>	<b>Bank balances other than above</b> With original maturity more than 3 months but less than 12 months Held as Margin Money	5.71 0.32
		<b>6.03</b>

**ARVIND LIMITED**  
Naroda Road,  
Ahmedabad - 380 025





**Arvind Limited**

<b>13</b>	<b>Loans</b>	
	Loans to related party	190.23
	Loans to Employees	0.89
	Loans to other	126.32
		<b>317.44</b>
<b>14</b>	<b>Other financial assets (Current)</b>	
	Security Deposits	3.08
	Export Incentive receivable	62.22
	Income receivable	37.82
	Interest accrued	37.86
	Other current financial assets	93.13
	Derivative Contracts	12.15
		<b>246.27</b>
<b>15</b>	<b>Current Tax Assets (Net)</b>	
	TAX PAID IN ADVANCE (NET OF PROVISION)	70.33
		<b>70.33</b>
<b>16</b>	<b>Other current assets</b>	
	Receivable other than trade	2.12
	Prepaid expenses	13.11
	Advance to Vendors	148.10
	Balance with Government parties	0.16
	Cenvat / Custom duty receivable	17.26
		<b>180.75</b>
<b>17</b>	<b>Equity Share capital</b>	
	Subscribed & Fully paid up	258.36
	Shares forfeited	0.00
		<b>258.36</b>

**ARVIND LIMITED**  
Naroda Road,  
Ahmedabad - 380 025



**Arvind Limited**  
**Statement of changes in Equity for the year ended December 31, 2016 (Unaudited)**

**A. Equity share capital**

Balance	Amount
	Note 13
As at April 1, 2015	2,582,435,190
Issue of Equity Share capital	
As at March 31, 2016	2,582,435,190
As at March 31, 2017	2,582,435,190

**B. Other equity**

Particulars	Attributable to the equity holders of the parent										Total equity
	Capital Reserve	Share based payment reserve	Capital Redemption Reserve	Reserves and Surplus Securities premium	General Reserve	Retained Earnings	Foreign currency monetary item translation	Net gains/(loss) on hedging instruments in a cash flow hedge	Other Reserves	Net gain/(loss) on FVOCI equity instruments	
	Note 14	Note 14	Note 14	Note 14	Note 14	Note 14	Note 14	Note 14	Note 14	Note 14	Note 14
Balance as at April 1, 2016	26.71	4.79	69.50	554.84	37.65	1,939.25	-	8.80	-	-	2,641.53
Profit for the period	-	-	-	-	-	226.37	-	-	-	-	226.37
Other comprehensive income for the period	-	-	-	-	-	-	-	(0.98)	-	-	(0.98)
Total Comprehensive income for the period the year	-	-	-	-	-	226.37	-	(0.98)	-	-	225.39
Dividend	-	-	-	-	-	-	-	-	-	-	-
Dividend distribution tax	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	1.93	-	-	-	-	-	-	-	-	1.93
Any other movement (edit/ modify based on )	-	-	-	0.48	-	41.56	-	-	-	-	42.04
Balance as at December 31, 2016	26.71	6.72	69.50	555.31	37.65	2,307.17	-	7.92	-	-	2,910.98



**ARVIND LIMITED**  
 Naroda Road,  
 Ahmedabad - 380 025

## Arvind Limited

<b>19</b>	<b>Borrowings</b>	
	From Bank - Secured	526.26
	From Others - Secured	51.43
	From Others - Unsecured	2.58
		<b>580.27</b>
<b>20</b>	<b>Other financial liabilities (non-current)</b>	
	Financial guarantee obligation - Subsidiary	1.73
	Financial guarantee obligation - Other	12.00
		<b>13.73</b>
<b>21</b>	<b>Provisions (Non-current)</b>	
	Provision for Employee benefits	24.10
		<b>24.10</b>
<b>22</b>	<b>Deferred tax liabilities (Net)</b>	
	Deferred tax liabilities (Net)	292.91
	MAT Credit entitlement - Long term	(209.12)
	MAT Credit entitlement - Short term	(5.75)
		<b>78.04</b>
<b>23</b>	<b>Government grant</b>	
	Deferred income	26.00
		<b>26.00</b>
<b>24</b>	<b>Borrowings</b>	
	Working capital loan repayable on demand - Secured	1,104.69
	Buyer's credit - Unsecured	205.16
	Inter corporate deposits - From related parties - Unsecured	587.27
	Commercial paper - Unsecured	240.00
		<b>2,137.12</b>
<b>25</b>	<b>Trade payables</b>	
	Creditors in respect of goods and services	562.20
	Acceptance	67.39
		<b>629.59</b>

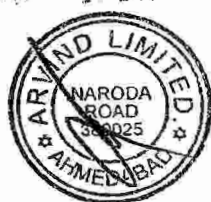
ARVIND LIMITED  
Naroda Road,  
Ahmedabad - 380 025



**Arvind Limited**

<b>26</b>	<b>Other current financial liabilities</b>	
	Current maturities of long-term borrowings	
	- From others	103.87
	Interest accrued but not due on borrowings	14.30
	Financial guarantee obligation - Subsidiary	0.98
	Payable to employees	82.89
	Security Deposits	8.35
	Unpaid dividend	2.46
	Current Account with Limited Liability Partnerships	0.05
	Other financial liabilities	7.16
	Loss on derivative contract	0.04
	Book Overdraft	1.76
		<b>221.85</b>
<b>27</b>	<b>Other current liabilities</b>	
	Advances from Customers	29.80
	Statutory dues including Provident Fund and TDS	14.00
	Others	0.38
		<b>44.18</b>
<b>28</b>	<b>Provisions</b>	
	Provision for Employee benefits	4.46
	Provision for Wealth tax	0.10
	Provision for Loyalty Program Reward Points	2.27
		<b>6.82</b>
<b>29</b>	<b>Government grant</b>	
	Deferred income	3.66
		<b>3.66</b>

**ARVIND LIMITED**  
Naroda Road,  
Ahmedabad - 380 025



## Arvind Limited

### 30 Revenue from Operations

	Rs. in Crores
	Nine Months ended
	Dec. 31, 2016
<b>Sale of Products</b>	
Finished Goods and Stock-in-Trade	4,166.52
Add : Excise Duty	9.07
	4,175.60
<b>Sale of Services</b>	12.91
<b>Other Operating Revenues</b>	
Gain/(Loss) on Forward Contracts	5.73
Export Incentives	144.62
Waste Sale	63.89
Others	11.18
<b>Total</b>	<b>4,413.92</b>

### 31 Other Income

	Rs. in Crores
	Nine Months ended
	Dec. 31, 2016
Interest Income	40.19
Dividend Income on:	
Long Term Investments	1.86
Rent	0.66
Sundry Credit Balances Appropriated	4.49
Profit on Sale of Fixed Assets (Net)	2.98
Profit on Sale of Investments (Net)	0.00
Profit on Sale of Land held for Sale	-
Bad Debt Written off Recovered	-
Scrap Income	9.15
Miscellaneous Income	9.39
Provision No Longer Required	0.19
Commission on financial guarantee	2.92
<b>Total</b>	<b>71.84</b>

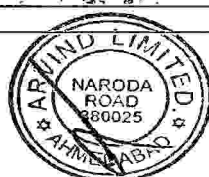
### 32 Cost of Materials and Accessories Consumed

	Rs. in Crores
	Nine Months ended
	Dec. 31, 2016
Stock at the beginning of the year	240.94
Purchases	1,696.23
	1,937.18
Less: Stock at the end of the year	190.17
<b>Total</b>	<b>1,747.01</b>

### 33 Purchase of Stock In Trade

	Rs. in Crores
	Nine Months ended
	Dec. 31, 2016
Purchase of Stock-in-trade	172.39
<b>Total</b>	<b>172.39</b>

ARVIND LIMITED  
Naroda Road,  
Ahmedabad - 380 025



Arvind Limited

### 34 Changes in Inventories of Finished Goods, Work-in-progress and Stock in Trade

	Rs. in Crores
	Nine Months ended
	Dec. 31, 2016
<b>(Increase)/Decrease in stocks</b>	
Stock at the end of the year	
Finished Goods	384.01
Stock-in-trade	73.38
Work-in-Progress	438.28
Project Work-in-Progress	13.63
Waste	2.44
	911.73
Stock at the beginning of the year	
Finished Goods	288.25
Stock-in-trade	72.19
Work-in-Progress	444.39
Project Work-in-Progress	10.14
Waste	2.40
	817.36
<b>(Increase)/Decrease in stocks</b>	<b>(94.37)</b>

### 35 Employee Benefits Expense

	Rs. in Crores
	Nine Months ended
	Dec. 31, 2016
Salaries and Wages	527.42
Contribution to Provident Fund and Other Funds	46.50
Share Based Payment to Employees	1.93
Staff welfare expenses	14.10
<b>Total</b>	<b>589.96</b>

### 36 Finance Costs

	Rs. in Crores
	Nine Months ended
	Dec. 31, 2016
Interest	
On Term Loans	76.96
On working capital loans	68.57
Others	35.02
Exchange Difference to the extent considered as an adjustment to Borrowing Costs	2.15
<b>Total</b>	<b>182.70</b>

### 37 Depreciation / Amortization Expense

	Rs. in Crores
	Nine Months ended
	Dec. 31, 2016
Depreciation of Tangible Assets	121.17
Amortization of Intangible Assets	13.83
Depreciation of Investment Property	0.58
<b>Total</b>	<b>135.58</b>

ARVIND LIMITED  
Naroda Road,  
Ahmedabad - 380 025



Arvind Limited

### 38 Other Expenses

	Rs. in Crores
	Nine Months ended
	Dec. 31, 2016
Power and fuel	334.77
Consumption of stores and spare parts	335.04
Insurance	4.80
Processing Charges	226.68
Printing, stationery & Communication	14.68
Rent	78.37
Commission , Brokerage, Discount	21.53
Rates and taxes	12.52
Repairs to buildings	1.69
Repairs to machinery	95.49
Repairs to Others	6.96
Freight & Cleraing Charges	46.11
Excise Duty Borne by Company	9.81
Legal and professional charges	25.11
Conveyance & Travelling	25.76
Advertisement & Publicity	35.48
Directors' Sitting Fees	0.04
Misc Labour Charges	46.23
Provision for Doubtful Debts	1.08
Fixed Assets Written Off	0.17
Sundry Debits Written off	0.01
Payment to Auditors	
- as auditor	0.76
- for other services	0.91
Expenditure on CSR	0.16
Bank Charges	14.71
Exchange Rate Difference (net)	6.47
Misc Expenses	73.47
<b>Total</b>	<b>1,405.85</b>

### 39 Exceptional Item

	Rs. in Crores
	Nine Months ended
	Dec. 31, 2016
Retrenchment Compensation	9.14
<b>Total</b>	<b>9.14</b>

ARVIND LIMITED  
Naroda Road,  
Ahmedabad - 380 025



**ARVIND BRANDS & RETAIL LIMITED**  
**SUPPLEMENTARY UNAUDITED ACCOUNTING STATEMENT OF THE TRANSFEROR COMPANY NO. 1**  
**FOR THE PERIOD ENDED 31st DECEMBER 2016**

Balance Sheet as at 31st December 2016 ( Unaudited)	Note	Rs in Crores As at 31/12/2016
<b>I. ASSETS</b>		
<b>(1) Non- Current Assets</b>		
(a) Property, Plant & Machinery	1	2.75
(b) Capital Work in Progress		
(c) Other Tangible Assets		
(d) Financial Assets		
(i) Non Current Investments	2	80.83
(ii) Loans		
(iii) Other Financial Assets		
(e) Assets for tax (Net)		
(f) Other Non Current Assets		
		<b>83.58</b>
<b>(2) Current Assets</b>		
(a) Inventories	3	1.39
(b) Financial Assets		
(i) Current Investments		
(ii) Trade Receivables	4	0.30
(iii) Cash and Cash Equivalent	5	0.46
(iv) Bank Balances other than (iii) above		
(v) Loans	6	559.14
(vi) Other Financial Assets	7	7.17
(c) Assets for Current tax (Net)		
(d) Other Current Assets	8	0.01
		<b>568.47</b>
<b>Total Assets</b>		<b>652.05</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) EQUITY</b>		
(a) Share Capital	9	16.97
(b) Other Equity	10	631.06
<b>Total Equity</b>		<b>648.03</b>
<b>(2) Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Long Term Borrowings		
(ii) Other Financial Liabilities		
(b) Long Term Provisions	11	0.06
(c) Deferred Tax Liabilities (Net)		0.58
(d) Other Non Current Liabilities		
		<b>0.64</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Short Term Borrowings		
(ii) Trade and Other Payables		0.23
(iii) Other Financial Liabilities	12	1.09
(b) Other Current Liabilities		0.62
(c) Short Term Provisions	13	0.05
(d) Liabilities for Current tax (Net)		1.39
		<b>3.38</b>
<b>Total Liabilities</b>		<b>4.02</b>
<b>Total Equity and Liabilities</b>		<b>652.05</b>

For Arvind Brands & Retail Limited

*Jayesh*  
Jayesh Thakkar  
Director  
Ahmedabad  
Date: 16/02/2017



Arvind Brands & Retail Ltd.  
Naroda Road,  
Ahmedabad - 380 025

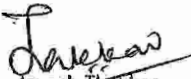


**ARVIND BRANDS & RETAIL LIMITED**

Statement of Profit and Loss Account for the nine months ended 31st December 2016 ( Unaudited)	Note	Rs in Crores Nine Months ended 31/12/2016
<b>Income</b>		
Income from Operations	14	3.10
Other Income	15	7.8
<b>Total Income</b>		<b>10.90</b>
<b>Expenses</b>		
Cost of Materials Consumed		
Purchase of Stock in Trade		1.64
Changes in Inventories of Finished goods, Work in Progress and Stock in Trade	16	0.37
Employee Benefit Expenses	17	0.40
Excise Duty		
Power and Fuel		
Other Expenses	18	262.64
Depreciation and Amortisation Expenses		0.03
Finance Cost		1.02
<b>Total Expenses</b>		<b>266.10</b>
<b>Profit before Exceptional item and tax</b>		<b>-255.20</b>
Exceptional Item		
<b>Profit Before tax</b>		<b>-255.20</b>
<b>Tax Expenses</b>		
Current tax		2.34
Mat Credit Entitlement		
Deferred Tax		0.58
<b>Profit for the Year</b>		<b>-258.12</b>
<b>Other Comprehensive Income Statement (Net of Tax)</b>		
Other Comprehensive Income to be reclassified to profit or loss in subsequent period		
Net Movement in Cash flow hedges		
Other Comprehensive Income not to be reclassified to profit or loss in subsequent period		
Remeasurement of defined benefit obligation		
Net Gain/(loss) in equity instruments		
<b>Total Other Comprehensive Income</b>		
<b>Total Comprehensive Income (after tax)</b>		<b>-258.12</b>
<b>Earnings per share</b>		
Basic Earning per share (Rs)		-30.42
Diluted Earning per share (Rs)		-30.42
(Face Value of Rs 2 each)		

For Arvind Brands & Retail Limited

Arvind Brands & Retail Ltd.  
Naroda Road,  
Ahmedabad - 380 025

  
Jayesh Thakkar  
Director  
Ahmedabad



Date: 16/02/2017

## ARVIND BRANDS & RETAIL LIMITED

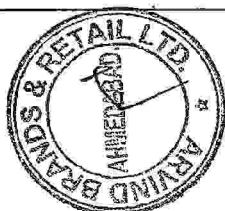
NOTE 1 Property, Plant and Equipments Summarised	Rs in Crores
Freehold Land	
Lease hold Land	
Freehold and Leasehold Buildings	
Plant and Equipment	
Furniture and Fixtures	
Vehicles	
Office Equipment	
<b>Total Tangible Assets</b>	<b>0</b>

NOTE 2 Non Current Investments	Face Value Per Share Rs	Nos of Shares	Rs in Crores
<b>Investments in Equity Instruments</b>			
<b>Subsidiaries / Joint Ventures/ Associates- Carried at Cost</b>			
<b>Quoted</b>			
<b>Unquoted</b>			
Arvind Internet Limited	10	718600	33.48
Arvind Ruf & Tuf Limited	10	10000	0.01
Arudrama Development Pvt Ltd	10	50000	2.05
<b>In Partnership Firm</b>			
637 Developers			0.17
<b>Others</b>			
Amazon Textiles Private Limited	10		1.18
<b>Share Application Moiney</b>			
Arvind Lifestyle Apparel			43.94
			<b>80.83</b>
Aggregate amount of Quoted Investments			
Market value of Quoted Investments			
Aggregate amount of Quoted Investments			80.83
Aggregate provision for dimunition in value of Investments			

Note 3 Inventories	Rs in Crores
( Valued at Lower of cost and net realisable value , unless otherwise stated)	
Stock in Trade	1.39
	<b>1.39</b>

Note 4 Trade Receivables	Rs in Crores
Secured Considered Good	0.30
	<b>0.30</b>

Note 5 Cash and Cash Equivalent Current	Rs in Crores
Cash on Hand	0.04
<b>Balances with Current Accounts</b>	
In Current Account	0.42
	<b>0.46</b>



Arvind Brands & Retail Ltd.  
Naroda Road,  
Ahmedabad - 380 025

## ARVIND BRANDS & RETAIL LIMITED

NOTE 6 Loans Current	Rs in Crores
( Unsecured Considered good,except otherwise stated)	
Security Deposits - Others	0.01
Inter Corporate Deposits -Related Parties	557.18
Loans to Employees	
Others Considered good	1.95
	<b>559.14</b>

Details of Loans to Related Parties

The Loans have been utilised for meeting their business requirements.

Note 7 Other Financial Assets Current	Rs in Crores
Interest Receivable	7.17
	<b>7.17</b>

Note 8 Other Current Assets	Rs in Crores
( Unsecured Considered good,except otherwise stated)	
Advances other than Capital Advances to Related Parties	0.01
to Others	0.00
	<b>0.01</b>

Note 9 Share Capital	Rs in Crores
Authorised Equity Shares 112500000 Equity Shares of Rs 2/ each	22.50
	<b>22.50</b>
Issued Subscribed and Paid Up Share Capital 84854986 Equity Shares of Rs 2/ per share fully paid up (593596 Equity Shares allotted pursuant to the Scheme of Merger without consideration)	16.97
	<b>16.97</b>

### 1) Reconciliation of Number of Equity Shares

Particulars	As At 31.12.2016	
	No. of Shares	Rs. in Crores
Balance at the beginning of the year	84,261,390	16.85
Add :		
Shares allotted pursuant to the scheme of Merger	593,596	0.12
<b>Balance at the end of the year</b>	<b>84,854,986</b>	<b>16.97</b>

2) The Company is wholly owned subsidiary of Arvind Limited

3) Shares held by Holding Company and its Subsidiaries

Particulars	As At 31.12.2016
	No. of Shares
Holding Company Arvind Limited	81,254,986
Add :	
Shares allotted pursuant to the scheme of Merger	3,600,000
<b>Balance at the end of the year</b>	<b>84,854,986</b>



Arvind Brands & Retail Ltd.  
Naroda Road,  
Ahmedabad - 380 025

**ARVIND BRANDS & RETAIL LIMITED**

<b>Note 10 Other Equity</b>	<b>Rs in Crores</b>
Securities Premium Account	798.24
General reserve	-257.84
Revaluation Reserve	102.61
Other Comprehensive Income	-11.95
	<b>631.06</b>

<b>Note 11 Long Term Provisions</b>	<b>Rs in crores</b>
Provision for Employee Benefits	0.06
	<b>0.06</b>

<b>Note 12 Other Financial Liabilities Current</b>	<b>Rs in crores</b>
Security Deposits	1.08
Statutory Dues	0.01
	<b>1.09</b>

<b>Note 13 Short Term Provisions</b>	<b>Rs in crores</b>
Provision for Employee Benefits	0.05
	<b>0.05</b>



**Arvind Brands & Retail Ltd.**  
 Naroda Road,  
 Ahmedabad - 380 025

**ARVIND BRANDS & RETAIL LIMITED**

<b>Note 14 Revenue from operations</b>	<b>Rs in Crores Nine Months ended 31/12/2016</b>
Sale of Products ( Net of Excise Duty)	3.10
Sale of Services	
Other Operating Income	
	<b>3.10</b>

<b>Note 15 Other Income</b>	<b>Rs in Crores</b>
Interest Income	7.24
Dividend Income on Long Term Investments	0.55
Rent Income	0.01
	<b>7.80</b>

<b>Note 16 Changes in Inventories</b>	<b>Rs in Crores</b>
Closing Stock at the end of the period	1.39
Opening Stock of Stock in trade	1.76
	<b>0.37</b>

<b>Note 17 Employee Benefits Expenses</b>	<b>Rs in Crores</b>
Salaries and Wages	0.40
	<b>0.40</b>

<b>Note 18 Other Expenses</b>	<b>Rs in Crores</b>
Power and Fuel	0.01
Rent	0.02
Repairs to Others	0.01
Legal and Professional Charges	0.16
Directors Sitting Fees	0.02
Misc Labour Charges	0.03
Share of Loss from LLP	0.02
Audit Fees	0.01
Bank Charges	0.02
Loss on Sale of Investments	262.11
Misc Expenses	0.23
	<b>262.64</b>

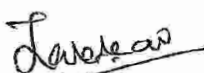


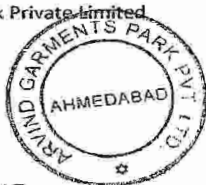
**Arvind Brands & Retail Ltd.**  
Naroda Road,  
Ahmedabad - 380 025

**SUPPLEMENTARY UNAUDITED ACCOUNTING STATEMENT OF THE TRANSFEROR COMPANY NO. 2  
FOR THE PERIOD ENDED 31st DECEMBER 2016**

Balance Sheet as at 31st December 2016 (Unaudited)	Note	Rs in Crores As at 31/12/2016
<b>I. ASSETS</b>		
<b>(1) Non- Current Assets</b>		
(a) Property, Plant & Machinery	1	11.72
(b) Capital Work in Progress		17.16
(c) Other Tangible Assets		
(d) Financial Assets		
(i) Non Current Investments		
(ii) Loans		
(iii) Other Financial Assets		
(e) Assets for tax (Net)		
(f) Other Non Current Assets		
		<b>28.88</b>
<b>(2) Current Assets</b>		
(a) Inventories		
(b) Financial Assets		
(i) Current Investments		
(ii) Trade Receivables		
(iii) Cash and Cash Equivalent	2	0.03
(iv) Bank Balances other than (iii) above		
(v) Loans	3	0.19
(vi) Other Financial Assets	4	0.49
(c) Assets for Current tax (Net)		
(d) Other Current Assets		
		<b>0.71</b>
<b>Total Assets</b>		<b>29.59</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) EQUITY</b>		
(a) Share Capital	5	0.01
(b) Other Equity	6	-0.09
<b>Total Equity</b>		<b>0.08</b>
<b>(2) Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Long Term Borrowings		
(ii) Other Financial Liabilities		
(b) Long Term Provisions		
(c) Deferred Tax Liabilities (Net)		
(d) Other Non Current Liabilities		
		<b>0.00</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Short Term Borrowings		27.54
(ii) Trade and Other Payables		0.18
(iii) Other Financial Liabilities	7	1.95
(b) Other Current Liabilities		
(c) Short Term Provisions		
(d) Liabilities for Current tax (Net)		
		<b>29.67</b>
<b>Total Liabilities</b>		<b>29.67</b>
<b>Total Equity and Liabilities</b>		<b>29.59</b>

For Arvind Garments Park Private Limited

  
Jayesh Thakkar  
Authorised Signatory  
Ahmedabad



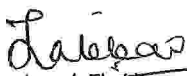
Date: 16/02/2017

ARVIND GARMENTS PARK PVT. LTD.  
Naroda Road,  
Ahmedabad - 380 025

**ARVIND GARMENTS PARK PRIVATE LIMITED**

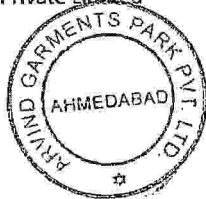
Statement of Profit and Loss Account for the nine months ended 31st December 2016 (Unaudited)	Note	Rs in Crores Nine Months ended 31/12/2016
<b>Income</b>		
Income from Operations		
Other Income		
<b>Total Income</b>		<b>0.00</b>
<b>Expenses</b>		
Cost of Materials Consumed		
Purchase of Stock in Trade		
Changes in Inventories of Finished goods, Work in Progress and Stock in Trade		
Employee Benefit Expenses		
Excise Duty		
Power and Fuel		
Other Expenses		
Depreciation and Amortisation Expenses		
Finance Cost		
<b>Total Expenses</b>		<b>0.00</b>
<b>Profit before Exceptional item and tax</b>		<b>0.00</b>
Exceptional Item		
<b>Profit Before tax</b>		<b>0.00</b>
<b>Tax Expenses</b>		
Current tax		
Mat Credit Entitlement		
Deferred Tax		
<b>Profit for the Year</b>		<b>0.00</b>
<b>Other Comprehensive Income Statement (Net of Tax)</b>		
Other Comprehensive Income to be reclassified to profit or loss in subsequent period		
Net Movement in Cash flow hedges		
Other Comprehensive Income not to be reclassified to profit or loss in subsequent period		
Remeasurement of defined benefit obligation		
Net Gain/(loss) in equity instruments		
<b>Total Other Comprehensive Income</b>		
<b>Total Comprehensive Income (after tax)</b>		<b>0.00</b>
AS THE PROJECT HAS NOT COMMENCED PROFIT AND LOSS ACCOUNT HAS NOT BEEN PREPARED		
<b>Earnings per share</b>		
Basic Earning per share (Rs)		0.00
Diluted Earning per share (Rs)		0.00
(Face Value of Rs 10 each)		

For Arvind Garments Park Private Limited

  
Jayesh Thakkar

Authorised Signatory  
Ahmedabad

Date: 16/02/2017



ARVIND GARMENTS PARK PVT. LTD.  
Naroda Road,  
Ahmedabad - 380 025

## ARVIND GARMENTS PARK PRIVATE LIMITED

NOTE 1 Property, Plant and Equipments Summarised	Rs in Crores
Freehold Land	11.72
Lease hold Land	
Freehold and Leasehold Buildings	
Plant and Equipment	
Furniture and Fixtures	
Vehicles	
Office Equipment	
<b>Total Tangible Assets</b>	<b>11.72</b>

Note 2 Cash and Cash Equivalent Current	Rs in Crores
Cash on Hand	
Balances with Current Accounts	
In Current Account	0.03
	<b>0.03</b>

NOTE 3 Loans Current	Rs in Crores
( Unsecured Considered good,except otherwise stated)	
Security Deposits - Others	0.19
Inter Corporate Deposits -Related Parties	
Loans to Employees	
Others Considered good	
	<b>0.19</b>

Note 4 Other Financial Assets Current	Rs in Crores
Capital Advances	0.49
	<b>0.49</b>

Note 5 Share Capital	Rs in Crores
Authorised	
Equity Shares	
50,00,000 Equity Shares of Rs 10/ each	5.00
	<b>5.00</b>
Issued Subscribed and Paid Up Share Capital	
10,000 Equity Shares of Rs 10/ per share fully paid up,	0.01
	<b>0.01</b>

### 1) Reconciliation of Number of Equity Shares

Particulars	As At 31.12.2016	
	No. of Shares	Rs. in Crores
Balance at the beginning of the year	10,000	0.01
Add :		
Shares allotted pursuant to the scheme of Merger		
<b>Balance at the end of the year</b>	<b>10,000</b>	<b>0.01</b>

- 2) The Company is wholly owned subsidiary of Arvind Limited  
 3) Shares held by Holding Company and its Subsidiaries



ARVIND GARMENTS PARK PVT. LTD.  
 Naroda Road,  
 Ahmedabad - 380 025

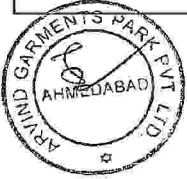


**ARVIND GARMENTS PARK PRIVATE LIMITED**

Particulars	As At 31.12.2016
	No. of Shares
Holding Company Arvind Limited	10,000
<b>Balance at the end of the year</b>	<b>10,000</b>

Note 6 Other Equity	Rs in Crores
Retained Earnings	-0.09
	<b>-0.09</b>

Note 7 Other Financial Liabilities Current	Rs in crores
Interest Accrued but not due on Borrowings	1.93
Statutory Dues	0.02
	<b>1.95</b>



ARVIND GARMENTS PARK PVT. LTD.  
Naroda Road,  
Ahmedabad - 380 025

### DHOLKA TEXTILE PARK PRIVATE LIMITED

#### SUPPLEMENTARY UNAUDITED ACCOUNTING STATEMENT OF THE TRANSFEROR COMPANY NO. 3 FOR THE PERIOD ENDED 31st DECEMBER 2016

Balance Sheet as at 31st December 2016 (Unaudited)	Note	Rs in Crores As at 31/12/2016
<b>I. ASSETS</b>		
<b>(1) Non- Current Assets</b>		
(a) Property, Plant & Machinery	1	9.40
(b) Capital Work in Progress		11.63
(c) Other Tangible Assets		
(d) Financial Assets		
(i) Non Current Investments	2	22.92
(ii) Loans		0.00
(iii) Other Financial Assets		
(e) Assets for tax (Net)		
(f) Other Non Current Assets	3	1.88
		<b>45.82</b>
<b>(2) Current Assets</b>		
(a) Inventories		
(b) Financial Assets		
(i) Current Investments		
(ii) Trade Receivables		
(iii) Cash and Cash Equivalent	4	0.01
(iv) Bank Balances other than (iii) above		
(v) Loans		
(vi) Other Financial Assets		
(c) Assets for Current tax (Net)		
(d) Other Current Assets		
		<b>0.01</b>
<b>Total Assets</b>		<b>45.83</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) EQUITY</b>		
(a) Share Capital	5	0.01
(b) Other Equity	6	-0.09
<b>Total Equity</b>		<b>-0.08</b>
<b>(2) Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Long Term Borrowings	7	41.50
(ii) Other Financial Liabilities		
(b) Long Term Provisions		
(c) Deferred Tax Liabilities (Net)		
(d) Other Non Current Liabilities		
		<b>41.50</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Short Term Borrowings		
(ii) Trade and Other Payables		
(iii) Other Financial Liabilities	8	1.66
(b) Other Current Liabilities	9	2.75
(c) Short Term Provisions		
(d) Liabilities for Current tax (Net)		
		<b>4.41</b>
<b>Total Liabilities</b>		<b>45.91</b>
<b>Total Equity and Liabilities</b>		<b>45.83</b>

For Dholka Textile Park Private Limited

*Jayesh*

Jayesh Thakkar  
Director  
Ahmedabad

Date: 16/02/2017

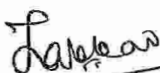


**DHOLKA TEXTILE PARK PVT. LTD.**  
Naroda Road,  
Ahmedabad - 380 025

**DHOLKA TEXTILE PARK PRIVATE LIMITED**

Statement of Profit and Loss Account for the nine months ended 31st December 2016 ( Unaudited)	Note	Rs in Crores Nine Months ended 31/12/2016
<b>Income</b>		
Income from Operations		
Other Income		
<b>Total Income</b>		0.00
<b>Expenses</b>		
Cost of Materials Consumed		
Purchase of Stock in Trade		
Changes in Inventories of Finished goods, Work in Progress and Stock in Trade		
Employee Benefit Expenses		
Excise Duty		
Power and Fuel		
Other Expenses		
Depreciation and Amortisation Expenses		
Finance Cost		
<b>Total Expenses</b>		0.00
<b>Profit before Exceptional item and tax</b>		0.00
Exceptional Item		
<b>Profit Before tax</b>		0.00
<b>Tax Expenses</b>		
Current tax		
Mat Credit Entitlement		
Deferred Tax		
<b>Profit for the Year</b>		0.00
<b>Other Comprehensive Income Statement (Net of Tax)</b>		
Other Comprehensive Income to be reclassified to profit or loss in subsequent period		
Net Movement in Cash flow hedges		
Other Comprehensive Income not to be reclassified to profit or loss in subsequent period		
Remeasurement of defined benefit obligation		
Net Gain/(loss) in equity instruments		
<b>Total Other Comprehensive Income</b>		
<b>Total Comprehensive Income (after tax)</b>		0.00
<b>AS THE PROJECT HAS NOT COMMENCED PROFIT AND LOSS ACCOUNT HAS NOT BEEN PREPARED</b>		
<b>Earnings per share</b>		
Basic Earning per share (Rs)		0.00
Diluted Earning per share (Rs)		0.00
(Face Value of Rs 10 each)		

For Dholka Textile Park Private Limited

  
 Jayesh Thakkar  
 Director  
 Ahmedabad  
 Date: 16/02/2017



**DHOLKA TEXTILE PARK PVT. LTD.**  
 Naroda Road,  
 Ahmedabad - 380 025

## DHOLKA TEXTILE PARK PRIVATE LIMITED

NOTE 1 Property, Plant and Equipments Summarised	RS in Crores
Freehold Land	9.40
Lease hold Land	
Freehold and Leasehold Buildings	
Plant and Equipment	
Furniture and Fixtures	
Vehicles	
Office Equipment	
<b>Total Tangible Assets</b>	<b>9.40</b>

NOTE 2 Non Current Investments	Face Value Per Share Rs	Nos of Shares	Rs in Crores
<b>Investments in Equity Instruments</b>			
Subsidiaries / Joint Ventures/ Associates- Carried at Cost			
<b>Quoted</b>			
<b>Unquoted</b>			
Arvind Brands & Retail Limited	2	593596	22.92
<b>In Partnership Firm</b>			
<b>Others</b>			
Share Application Moiney			
			<b>22.92</b>
Aggregate amount of Quoted Investments			
Market value of Quoted Investments			
Aggregate amount of Quoted Investments			22.92
Aggregate provision for diminution in value of Investments			

Note 3 Other Non Current Assets	Rs in Crores
Capital Advances	1.87
Balances with Govt Authorities	0.01
	<b>1.88</b>

Note 4 Cash and Cash Equivalent Current	Rs in Crores
Cash on Hand	
Balances with Current Accounts	
In Current Account	0.01
	<b>0.01</b>

Note 5 Share Capital	Rs in Crores
<b>Authorised</b>	
Equity Shares	
50,00,000 Equity Shares of Rs 10/ each	5.00
	<b>5.00</b>
<b>Issued Subscribed and Paid Up Share Capital</b>	
10,000 Equity Shares of Rs 10/ per share fully paid up,	0.01
	<b>0.01</b>



**DHOLKA TEXTILE PARK PVT. LTD.**  
Naroda Road,  
Ahmedabad - 380 025

## DHOLKA TEXTILE PARK PRIVATE LIMITED

### 1) Reconciliation of Number of Equity Shares

Particulars	As At 31.12.2016	
	No. of Shares	Rs. in Crores
Balance at the beginning of the year	10,000	0.01
Add :		
Shares allotted pursuant to the scheme of Merger	-	-
<b>Balance at the end of the year</b>	<b>10,000</b>	<b>0.01</b>

- 2) The Company is wholly owned subsidiary of Arvind Limited  
 3) Shares held by Holding Company and its Subsidiaries

Particulars	As At 31.12.2016
	No. of Shares
Holding Company Arvind Limited	10,000
<b>Balance at the end of the year</b>	<b>10,000</b>

Note 6 Other Equity	Rs in Crores
Retained Earnings	-0.09
	-0.09

Note 7 Long Term Borrowings	Rs in crores
Unsecured Inter Corporate Deposit From Related Party	41.50
	41.50

Note 8 Other Financial Liabilities Current	Rs in crores
Interest Accrued but not due on Borrowings	1.66
	1.66

Note 9 Other Current Liabilities	Rs in crores
Amount received from Others	2.75
	2.75



**DHOLKA TEXTILE PARK PVT. LTD.**  
 Naroda Road,  
 Ahmedabad - 380 025

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
BENCH AT AHMEDABAD  
CA (CAA) No. 15/NCLT/AHM/2017**

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013;

And

In the matter of Arvind Limited.

And

In the matter of Scheme of Arrangement in nature of amalgamation of Arvind Brands and Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited with Arvind Limited to be made between these companies and their respective shareholders and creditors.

**Arvind Limited.**

(having CIN no L17119GJ1931PLC000093).

A company incorporated under the provisions of Indian Companies Act, 1913 and having its registered office at Naroda Road, Ahmedabad 380025 in the State of Gujarat;.....

Applicant Transferee Company

**FORM OF PROXY**

I, the undersigned, the Equity Shareholder of Arvind Limited, do hereby appoint Mr./Ms. .... of ..... and failing him/her ..... of..... as my Proxy to act for me at the meeting of the Equity Shareholders of the Applicant Company to be held on Friday, the 9th day of June 2017 at 9.45 a.m., at JB Auditorium, Ahmedabad Management Association Complex, ATIRA Road, Ahmedabad 380015 in the state of Gujarat; for the purpose of considering, and if thought fit, approving, with or without modification(s), the said Scheme of Arrangement in the nature of amalgamation of Arvind Brands and Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited with Arvind Limited proposed to be made between these companies and their respective shareholders; (the "Scheme of Arrangement"), and at such meeting and any adjournment/adjournments thereof, to vote, for me and in my name ..... (here, "if for" insert "for" if, "if against" "against" and in the latter case, strike out the words below after "Scheme") the said Scheme either with or without modification(s) as my proxy may approve.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Name : \_\_\_\_\_

Address : \_\_\_\_\_

No. of Shares held : \_\_\_\_\_

DP Id. \_\_\_\_\_ Client Id. \_\_\_\_\_ Folio No. \_\_\_\_\_

Signature of Proxy : \_\_\_\_\_

Signature \_\_\_\_\_

Affix Re. 1 Revenue Stamp
---------------------------------

**ARVIND LIMITED**

Regd. Office : Naroda Road, Ahmedabad-380 025, Gujarat, India

CIN no L17119GJ1931PLC000093

**EQUITY SHAREHOLDERS**

**ATTENDANCE SLIP**

PLEASE FILL THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

DPID\* \_\_\_\_\_ Folio No. \_\_\_\_\_ Client ID\* \_\_\_\_\_ No of Share(s) held \_\_\_\_\_

NAME AND ADDRESS OF THE EQUITY SHAREHOLDER / PROXY HOLDER: \_\_\_\_\_

I hereby record my presence at the Meeting of Equity Shareholders of Arvind Limited convened pursuant to the Final Order dated 7th April, 2017 of the NCLT on Friday, the 9th day of June, 2017 at 09:45 a.m. at J.B. Auditorium, Ahmedabad Management Association Complex, ATIRA Road, Ahmedabad-380 015, Gujarat, India.

SIGNATURE OF THE EQUITY SHAREHOLDER OR PROXY: \_\_\_\_\_

**Notes :**

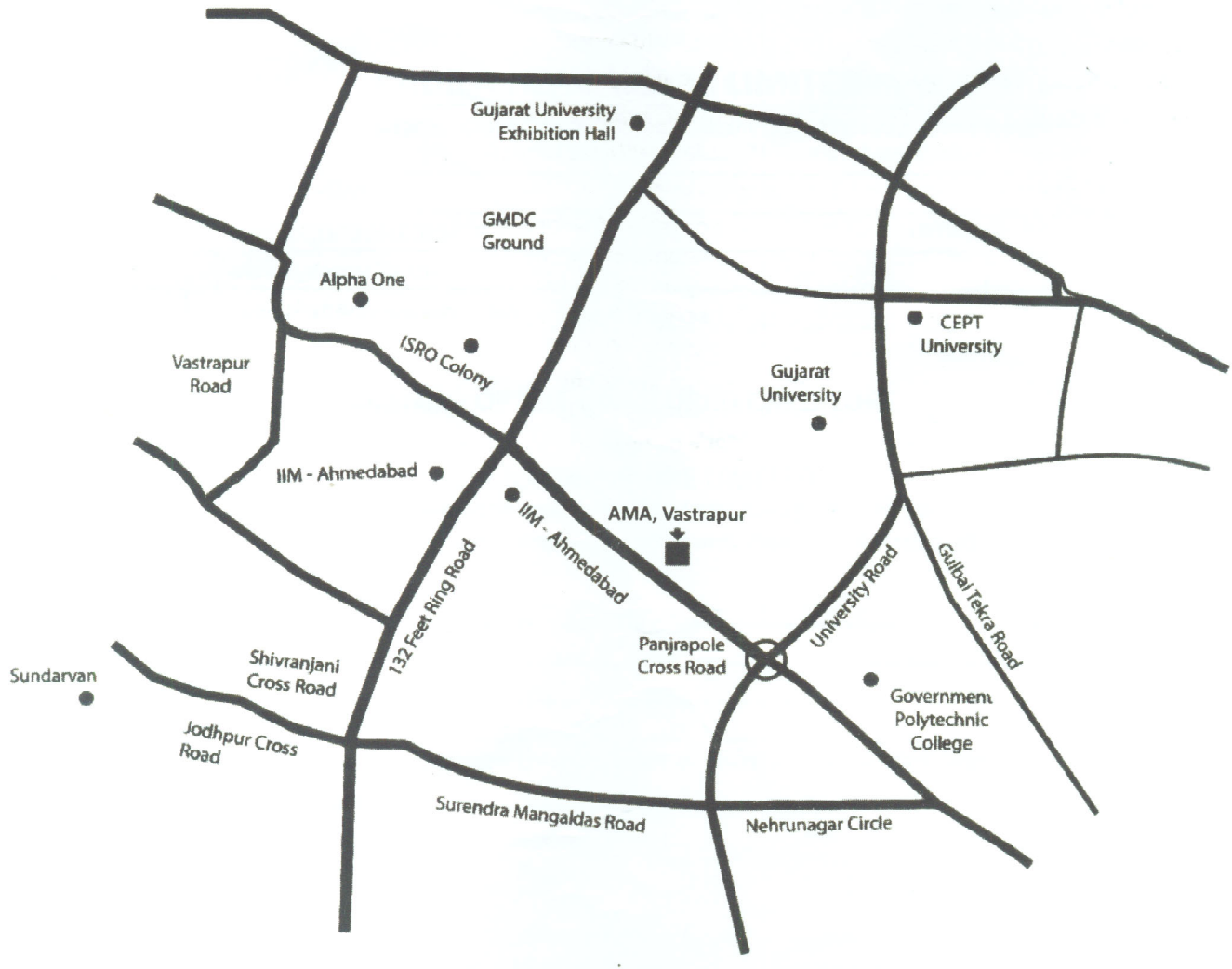
1. The Form of Proxy must be deposited at the Registered Office of the Company at Naroda Road, Ahmedabad 380 025, not less than forty eight hours before the scheduled time of the commencement of the aforesaid meeting.
2. If you are a body corporate, as the shareholder, a copy of the Resolution of the Board of Directors or the governing body authorizing such person to act as its representative/proxy at the meeting and certified to be a true copy by a Director, the manager, the secretary or any other authorised officer of such body corporate be lodged with the company at its Registered Office not later than 48 hours before the meeting.
3. A proxy need not be a shareholder of Arvind Limited.
4. All alterations made in the Form of Proxy should be initialed.
5. Please affix appropriate revenue stamp before putting signature.
6. In case of multiple proxies, the proxy later in time shall be accepted.

---

**Notes :**

1. \*Applicable for investors holding shares in dematerialized form.
2. Shareholders who come to attend the meeting are required to bring with them copy of the Scheme of Arrangement.

**Route Map for the venue of the meeting, Ahmedabad Management Association (AMA)**





If undelivered please return to:

**ARVIND**

**ARVIND LIMITED**

CIN: L17119GJ1931PLC000093

Registered Office: Naroda Road, Ahmedabad-380 025, Gujarat, India

Tel No: +91-79-30138000, Website: [www.arvind.com](http://www.arvind.com), E-mail: [investor@arvind.in](mailto:investor@arvind.in)

**ARVIND LIMITED**

**[CIN- L17119GJ1931PLC000093]**

**Registered Office:** Naroda Road, Ahmedabad-380 025, Gujarat, India

Phone No.: 079 – 3013 8000; Fax No.: 079 – 30138668

**Website:** www.arvind.com; **Email id:** investor@arvind.in

**THE LAST DATE FOR RECEIPT OF POSTAL BALLOT IS JUNE 8TH, 2017, 5.00 P.M.**

**POSTAL BALLOT FORM**

**Postal Ballot No.**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details of Member[s]</b>
1.	Name[s] of Member[s] [in block letters]	
2.	Registered Address of sole / first named Member [in block letters]	
3.	Registered Folio No./ DP ID & Client ID	
4.	No. of shares held	

I/ We hereby exercise my/ our vote in respect of the Resolution to be passed through Postal Ballot for the business stated in Notice convening the meeting of the equity shareholders of the Company pursuant to Final Order passed by the Hon'ble National Company Law Tribunal, Bench, at Ahmedabad dated 7th day of April, 2017 by sending my / our assent or dissent to the said Resolution by placing the tick [✓] mark at the appropriate box below:

<b>Item No.</b>	<b>Description</b>	<b>No. of shares held</b>	<b>I / We assent [agree] to the Resolution [FOR]</b>	<b>I/ We dissent to the Resolution [AGAINST]</b>
1.	Resolution for approval of the Scheme of Arrangement in the nature of amalgamation of Arvind Brands & Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited with Arvind Limited under Sections 230-232 of the Companies Act, 2013.			

**Electronic Voting Particulars**

<b>EVSN [E-Voting Sequence Number]</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>
<b>106110</b>		

Place : Ahmedabad

Date : April 17, 2017

\_\_\_\_\_  
Signature of the Member

NOTE: Please read the instructions printed overleaf carefully before exercising your vote.

## **INSTRUCTIONS FOR VOTING BY PHYSICAL VOTING / POSTAL BALLOT**

1. An Equity Shareholder[s] desirous to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the self-addressed postage prepaid business reply envelope. However, envelopes containing Postal Ballot[s], if sent by courier at the expense of the member[s] will also be accepted.
2. This form should be duly completed and signed by the member. In case of joint holding, this form should be completed and signed [as per the specimen signature registered with the Company or furnished by NSDL / CDSL to the Company, in respect of share/s held in the physical form or demat form respectively] by the first named member and in his absence, by the next named joint member.
3. Unsigned / Incomplete Postal Ballot Forms will be rejected.
4. Duly completed Postal Ballot Form should reach the Scrutinizer on or before 5:00 p.m. on June 8, 2017. Postal Ballot Form received after this time and date will be strictly treated as if the reply from the member has not been received.
5. Voting rights shall be reckoned on the paid up value of shares registered in the name of the members as on the cut-off date i.e. March 31, 2017.
6. A member may request for a duplicate Postal Ballot Form, if so required. The Postal Ballot Form can also be downloaded from the link [www.arvind.com](http://www.arvind.com). However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. on June 8, 2017.
7. The exercise of vote through Postal Ballot is not permitted through a proxy.
8. The Scrutinizer's decision on the validity of the Postal Ballot Form would be final.
9. Members are requested not to send any other paper / documents along with the Postal Ballot Form. If sent, the said paper[s] / document[s] will not be acted upon.
10. Members are requested to fill the Postal Ballot Form in indelible ink [and avoid filling it by erasable writing medium/s like pencil].
11. There will be one Postal Ballot Form for every Folio / Client ID, irrespective of the number of joint holders.
12. Members can opt only one mode of voting i.e. either by Ballot or through e-voting. In case, you are opting for voting by ballot, then please do not cast your vote by e-voting and vice-versa. In case members cast their votes both by postal ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through postal ballot shall be considered invalid. Members casting their votes through e-voting may log on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and cast their vote, instructions for which are specified in detail in the Notice convening meeting.
13. In the case of shares held by companies, financial institutions, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution / Authorization.
14. A Postal Ballot Form shall be considered invalid if;
  - a. Signature on the Postal Ballot Form does not match the specimen signature with the Company.
  - b. A form other than one issued by the Company has been used.
  - c. It has not been signed by or on behalf of the member.
  - d. It is not possible to determine without any doubt the assent or dissent of the member.

Only a member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any receipt of the Notice, who has no voting rights should treat the notice as intimation only.