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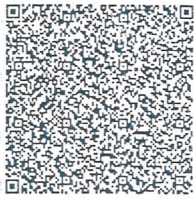
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Account Reference : NONACC (FI)/ kaksfcl08/ HALASURU/ KA-BA
Unique Doc. Reference : SUBIN-KAKAKSFCL0832788782128694S
Purchased by : ARVIND FASHIONS LIMITED
Description of Document : Article 12 Bond
Description : MONITORING AGENCY AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : ARVIND FASHIONS LIMITED
Second Party : AXIS BANK LIMITED
Stamp Duty Paid By : ARVIND FASHIONS LIMITED
Stamp Duty Amount(Rs.) : 600
(Six Hundred only)



Please write or type below this line

THIS STAMP PAPER FORMS PART AND PARCEL OF ADDENDUM TO
MONITORING AGENCY AGREEMENT DATED 22ND JUNE 2020

For **AXIS BANK LTD.**
BRANCH HEAD
BANGALORE MAIN BRANCH



Statutory Alert:

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For AXIS BANK LTD.
BRANCH HEAD
BANGALORE MAIN BRANCH

DATED JUNE 22, 2020



ADDENDUM TO MONITORING AGENCY AGREEMENT

AMONGST

ARVIND FASHIONS LIMITED

AND

AXIS BANK LIMITED

For AXIS BANK LTD.
BRANCH HEAD
BANGALORE MAIN BRANCH

For AXIS BANK LTD.
[Signature]
BRANCH HEAD
BANGALORE MAIN BRANCH

ADDENDUM TO MONITORING AGENCY AGREEMENT

This Addendum to Monitoring Agency Agreement (this "Addendum") made on this 22 day of June, 2020 at Bangalore amongst:

Arvind Fashions Limited, a company incorporated under the provisions of the Companies Act, 2013, and having its registered office at Main Building, Arvind Limited Premises, Naroda Road, Ahmedabad – 380 025, Gujarat, India and corporate office at 08th Floor, Du Parc Trinity, 17, M. G. Road, Bengaluru – 560 001, Karnataka, India. (herein after referred to as the "Issuer" or the "Company", which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

Axis Bank Limited, a banking company duly incorporated under the Companies Act and having its registered office at Trishul, 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellisbridge, Ahmedbad, Gujarat – 380 006 and having corporate office at Axis House, Pandurang Budhkar, Worli, Mumbai – 400 025 (hereinafter referred to as the "Monitoring Agency", which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the **SECOND PART**.

The Company and the Monitoring Agency are hereinafter collectively referred to as the "Parties" and individually as "Party".

WHEREAS:

- A. Pursuant to Monitoring Agency Agreement dated March 5, 2020 ("**Monitoring Agency Agreement**") entered amongst the Parties, wherein the Parties had stipulated the term and conditions with respect to the issue equity shares of face value of ₹ 4 each of the Company to its existing shareholders on a rights basis for an aggregate amount not exceeding ₹300 crores, in accordance with the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, and other applicable statutory and/or regulatory requirements.
- B. The Board of Directors of the Company ("**Board**") vide a resolution passed at its meeting held on June 21, 2020 has decided to increase the issue size and to raise funds for an aggregate amount up to ₹ 399.79 crores, including premium, if any, as may be determined by the Board or the Rights Issue Committee constituted in this regard, pursuant to the relaxation granted vide SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/66 dated April 21, 2020 in Schedule XVI (1)(f)(i) of SEBI ICDR Regulations that the issuer company shall be permitted to increase or decrease the fresh issue size up to 50% of the estimated issue size without requiring to file fresh draft offer document with the SEBI subject to fulfilment of certain conditions.
- C. Accordingly, the Parties hereto desire to now make certain amendments to the Monitoring Agency Agreement and which are set out hereunder:

NOW THEREFORE, IN VIEW OF THE FOREGOING AND IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS SET FORTH BELOW, THE PARTIES AGREE AS FOLLOWS:

1. Definition and Interpretation

Subject to and as otherwise provided in this Addendum and unless there is anything in the subject or context inconsistent therewith, all words and expressions defined or construed under Definition Clause of the Monitoring Agency Agreement shall have the same meanings or construction in this Addendum.

2. Amendments to the Monitoring Agency Agreement

For AXIS BANK LTD.
[Signature]
BRANCH HEAD
BANGALORE MAIN BRANCH

ARVIND FASHIONS LIMITED
[Signature]

The following amendments to the Monitoring Agency Agreement shall take effect as of the date of this Addendum:

2.1. The Recital Clause A of the Monitoring Agency Agreement shall be amended and read as under:

"A. The Company proposes to issue such number of fully paid-up equity shares of face value of ₹ 4 each, on a rights issue basis to the existing equity shareholders of the Company as on record date, ("Right Equity Shares") for an aggregate amount up to ₹ 399.79 crores (including premium) as determined by the board of directors of the Company ("Board of Directors") including any committee thereof, in accordance with the Companies Act (as defined hereinafter), the Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2018, as amended (the "SEBI Regulations"), and other applicable statutory and/ or regulatory requirements (hereinafter referred to as the "Issue")."

2.2. The Recital Clause B of the Banker to the Monitoring Agency Agreement shall be amended and read as under:

"B. The Board of Directors have, vide resolutions passed at its meeting held on October 23, 2019 and June 21, 2020, authorized the Issue to raise funds for an aggregate amount up to ₹ 399.79 crores, including premium, if any, as may be determined by the Board of Directors or the Rights Issue Committee constituted in this regard."

3. Binding Agreement

All other terms and covenants in the Monitoring Agency Agreement shall continue to remain valid and binding on the Parties except as amended herein. To the extent that any of the terms and covenants contained in this Addendum may contradict or may be in conflict with the terms and covenants of the Monitoring Agency Agreement, it is expressly agreed hereto that the terms of this Addendum shall take precedence and supersede the terms and covenants of the Monitoring Agency Agreement.

4. Further Assurance

For the avoidance of doubt all clauses of the Monitoring Agency Agreement, to the extent not modified by this Addendum, are hereby incorporated into this Addendum mutatis mutandis, shall continue in full force and effect and shall continue to govern the rights, obligations and duties of all the parties and other persons bound thereunder.

5. Counter Parts

This Addendum may be executed in counterparts which when taken together shall constitute one and the same document.


6. Entire Addendum



This Addendum constitutes the entire agreement of the parties hereto with respect to the amendments to the Monitoring Agency Agreement set forth herein.

7. Governing Law

This Monitoring Agency Addendum shall be governed by, and construed in accordance with the laws of India and the Courts in Ahmedabad shall have exclusive jurisdiction. The Clauses pertaining to Governing Law and Arbitration under the Monitoring Agency Agreement shall mutatis mutandis apply to this Addendum

IN WITNESS WHEREOF, the Parties hereto have caused this Addendum to be executed and acknowledged by their respective officers or representatives hereunto duly authorized, as of the date


For AXIS BANK LTD.
BRANCH HEAD
BANGALORE MAIN BRANCH

first above written.

Signed and Delivered
by Mr. Vijay Kumar RS
for and on behalf of ARVIND FASHIONS
LIMITED



For AXIS BANK LTD.

BRANCH HEAD
BANGALORE MAIN BRANCH

Signed and Delivered
by Mr. N. RAMESH
for and on behalf of AXIS BANK
LIMITED

Witness:
1. Nagesh M
2.

Nagesh


For AXIS BANK LTD.

BRANCH HEAD
BANGALORE MAIN BRANCH