

December 16, 2019

To,
**The Board of Directors,
Arvind Fashions Limited**
Main Building, Arvind Limited Premises,
Naroda Road, Ahmedabad – 380 025,
Gujarat, India.

Dear Sirs,

Subject: Proposed Rights Issue of Equity Shares having face value Rs. 4/- each by Arvind Fashions Limited (the “Company”) (the “Issue”)


We, Metta Capital Advisors LLP, do hereby consent to act as the Advisor to the Issue and to our name being inserted as Advisor to the Issue in the Draft Letter of Offer and Letter of Offer that the Company intends to file with SEBI, BSE Limited and the National Stock Exchange of India Limited (the “**Stock Exchanges**”) and with any other regulatory authorities, and to be included in any other documents or related advertisements in respect of the Issue.

We further confirm the following information in relation to us is true and correct:

Name:	Metta Capital Advisors LLP
Address:	803, Symphony, Nehru Road Vile Parle East Mumbai– 400 057 Maharashtra, India.
Telephone:	+91-22 - 2611 9900
Email:	afl@mettacapital.in
Contact Person:	Nishant Gadia

We confirm that we will immediately inform you of any changes to the above information till the date when the equity shares of the Company issued pursuant to the Issue commence trading on the stock exchange. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

Yours faithfully,
For, **Metta Capital Advisors LLP**


Name: Pankaj Jaju
Designation: Founder & CEO

