



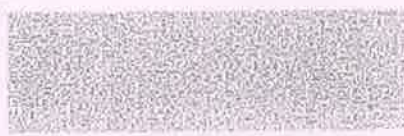
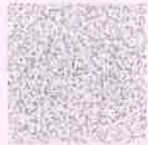
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Certificate No.	: IN-KA63798981475034S
Certificate Issue Date	: 19-Jun-2020 02:45 PM
Account Reference	: NONACC (F.Y) KANST08/ HALABURU KA-BA
Unit/Doc Reference	: SUBIN-KA-KA-CPCL08327800377e5603S
Purchased by	: ARVIND FASHIONS LIMITED
Description of Document	: Article 12 Bond
Description	: BANKER TO THE ISSUE 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 correctly below this line

THIS STAMP PAPER FORMS PART AND PARCEL OF ADDENDUM TO BANKER TO THE ISSUE AGREEMENT DATED AND TIME 2020

For AXIS BANK LTD.
 BRANCH HEAD
 BANGALORE MAIN BRANCH



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For AXIS BANK LTD.
BRANCH HEAD
BANGALORE MAIN BRANCH

DATED JUNE 22, 2020

ADDENDUM TO BANKER TO THE ISSUE AGREEMENT

BETWEEN

ARVIND FASHIONS LIMITED
("Company")

AND

VIVRO FINANCIAL SERVICES PRIVATE LIMITED
(in its capacity as a "Lead Manager")

AND

AXIS BANK LIMITED
(in its capacity as a "Banker to the Issue")

And

LINK INTIME PRIVATE LIMITED
(in its capacity as a "Registrar")



For AXIS BANK LTD.
BRANCH HEAD
BANGALORE MAIN BRANCH



ADDENDUM TO BANKER TO THE ISSUE AGREEMENT

This Addendum to Banker to the Issue Agreement (the "Addendum") made on this day of June 2nd 2020 at Bangalore, IS and among

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 - 380 022, Gujarat, India and corporate office at 8th Floor, The Pure Trinity, IT, M. G. Road, Bangalore - 560 004, Karnataka, India (herein after referred to as the "Issuer" or the "Company") which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns or the FIRST PART,

AND

AXIS BANK LIMITED, a banking company duly incorporated under the Companies Act (as defined herein below) and having its registered office at Prasad, 1st Floor, Opp. Samadherwar Temple, Law Garden, Elmhurst, Ahmedabad-380006, Gujarat, India and for the purpose of this Agreement acting through its branch situated at Bangalore and through its office at State Capital Centre, Vidyanagar and of Axis, Dalpatnagar, Sateel, hereinafter referred to as the "Bank" or "Banker to the Issue" or "Refund Bank" which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns, of the SECOND PART,

AND

VIVRO FINANCIAL SERVICES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at "VIVRO (India)", H. Shashi Colony, Opposite Soodan Shopping Centre, Park, Ahmedabad - 380007, Gujarat, India, and its Corporate Office at 607/608 Marathon Inn, Opp. Patisala, Connaught Place, 4th Floor, Kirti Kadan Marg, Vasant Samaj Estate, Lower Park, Mumbai - 400 025, Maharashtra, India (hereinafter referred to as "Vivro") which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns, of the THIRD PART,

AND

LINK INDIA INDIA PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at 5-101, 247 Park, L.S.S. Mang. Vikram (West), Mumbai 400 083 (hereinafter referred to as the "Registrar" or "Registrar to the Issue"), which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns, of the FOURTH PART.

The Company, said Manager, Registrar and the Banker to the Issue are hereinafter collectively referred to as "Parties" and individually as "Party".

WHEREAS

- A. Pursuant to the Banker to the Issue Agreement dated March 3, 2020 ("Banker to the Issue Agreement"), entered amongst the Parties, wherein the Parties had stipulated the terms and conditions with respect to the issue equity shares of face value of ₹4 each of the Company, to its existing shareholders on a fully paid, in accordance with the Companies Act, 2013, its Schedules 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 of INR 2,399.29 crores, including premium, if any, as may be determined by the Board or the Rights Issue Committee constituted in this regard pursuant to the resolution granted vide SEBI Circular SEBI (HR) (D.O.)/CIR/P/2020/66 dated April 23, 2020 in Schedule XVI (A)(b) 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 fulfillment of certain conditions.
- C. Pursuant to SEBI Circular bearing reference no. SEBI(HR)/CFD/DIL2/CIR/P/2020/13 dated January 22,

Page 2 of 28 of the Addendum to Banker to the Issue Agreement



2020 read with SEBI circular bearing reference no. SEBI/HO/CPD/DIL2/CH/9/2020/78 dated May 6, 2020, all Applicants (including Renounees) are required to make an Application in the Issue either through the ASBA process or through the separate web-based application platform ("R-WAP").

- D. Accordingly, in order to enable the collection, appropriation and refund of Application Money in relation to the Issue and/or to matters related thereto and for the execution of Application Money in the Rights Issue Allotment Account received from all Applicants and the transfer of funds from the Escrow Account to Rights Issue Allotment Account and from the Rights Issue Allotment Account to companies Bank Account, the Parties hereby desire to now make certain amendments in the Banker to the Issue Agreement which are set out hereunder:

NOW THEREFORE, IN VIEW OF THE FORGOING 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 explained under Clause 1 of the Banker to the Issue Agreement shall have the same meanings in construction in this Addendum.

2. AMENDMENTS TO THE BANKER TO THE ISSUE AGREEMENT

The following amendments to the Banker to the Issue Agreement shall take effect as of the date of this Addendum:

- 2.1. The Recital Clause A of the Banker to the Issue Agreement shall be amended and read as under:

"The Company proposes to issue such number of fully paid-up equity shares of face value of Rs. 1/- each on a rights basis to the existing equity shareholders of the Company as on the record date "Rights Equity Shares" for an aggregate amount up to Rs. 120.79 crores (including premium as determined by the board of directors of the Company ("Board of Directors") including any commission payable, pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Structure) Regulations, 2008 as amended from time to time ("SEBI Regulations") and other applicable statutes and regulatory requirements (hereinafter referred to as the "Issue")."

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

"The Board of Directors have, only resolutions passed at its meeting held on October 23, 2019 and June 11, 2020, authorized the Issue to raise funds for an aggregate amount up to Rs. 120.79 crores, including premium, if any, as may be determined by the Board or the Rights Issue Committee constituted in this regard."

- 2.3. The Recital Clause C of the Banker to the Issue Agreement shall be deleted in entirety and the following clause shall be substituted in place thereof:

"Pursuant to SEBI Rights Issue Circular read with the SEBI Rights Issue Relaxation Circulars all Applicants (including Renounees) are required to make an Application in the Issue either through the ASBA process or through the separate web-based application platform ("R-WAP"). Accordingly in order to enable the collection, appropriation and refund of Application Money in relation to the Issue and other matters related thereto and for the execution of Application Money in the Rights Issue Allotment Account received from all Applicants of the Company and the transfer of funds from the Rights Issue Allotment Account to the Company in consultation with the Lead Manager, this agreed to appoint Axis Bank Limited as the Escrow Collection Bank, Banker to the Issue and Allotment Bank, as per the terms set out in this Agreement."

- 2.4. The definition of "Application Money/ Application Money" shall be read and replaced as follows under Clause 1.1 of the Banker to the Issue Agreement which shall be read as under:

"Application Money/ Application Money" shall refer to money payable by the Applicants at the time of Application in respect of the Rights Equity Shares applied for in this Issue."



For AXIS BANK LTD.
BRANCH HEAD
BANGALORE MAIN BRANCH



2.4. The definition of "Banker to the Issue" shall be read and replaced as follows under Clause 1.1 of the Banker to the Issue Agreement which shall read as under:

"Banker to the Issue" shall mean Axis Bank Limited acting as the Escrow Collection Bank, Account Bank, Allotment Account Bank and the Refund Bank."

2.5. The definition of "Beneficiaries" shall be read and replaced as follows under Clause 1.1 of the Banker to the Issue Agreement which shall read as under:

"Beneficiaries" shall, in the first instance, mean the 100% SEBI Investors, whose applications have been accepted and whose Application Money has been transferred into the Escrow Account such as ASBA Investors shall be the beneficiaries under this agreement in relation to their respective Application Money subject however to the terms of this Agreement and the investors whose Allotment remains unpaid in the Rights Issue Allotment Account (ASBA Investors) and in the account/amount upon finalisation of the Issue of Shares by the Company."

2.6. The definition of "CAF" shall be read and replaced as follows under Clause 1.1 of the Banker to the Issue Agreement which shall read as under:

"Common Application Form (CAF)" shall mean the online application required in application common application form (including online application form available for submission of application at R-WAP facility or through the website of the SCSEs (if made available by such SCSEs) under the ASBA process used by an Applicant to make an application for the Allotment of Rights Equity Shares in the Issue."

2.7. The definition of "Escrow Account" shall be inserted after the definition of "Rights Issue Allotment Account" under Clause 1.1 of the Banker to the Issue Agreement which shall read as under:

"Escrow Account" shall mean the account established in accordance with Clause 2.2 of this Agreement."

2.8. The definition of "R-WAP" shall be inserted after the definition of "RIGS" under Clause 1.1 of the Banker to the Issue Agreement which shall read as under:

"R-WAP" shall mean the Registrar's web based application platform for accessing, submitting online application form by resident investors, which has been instituted as an optional investment in accordance with SEBI circular bearing reference number SEBI/HO/CFD/DIL/CS/D/2020-78 dated July 6, 2020."

2.9. The definition of "SEBI Rights Issue Circular" and "SEBI Rights Issue Relativized Circulars" shall be inserted after the definition of "SEBI RDR Regulation" which shall read as under:

"SEBI Rights Issue Circular" shall mean the SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CS/D/2020-78 dated January 22, 2020."

"SEBI Rights Issue Relativized Circulars" shall mean the SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CS/D/2020-78 dated April 21, 2020 and SEBI circular bearing reference no. SEBI/HO/CFD/DIL/CS/D/2020-78 dated May 6, 2020."

2.10. The title of Clause 2 of the Banker to the Issue Agreement shall be amended as under:

"BANKER TO THE ISSUE, ESCROW ACCOUNT, RIGHTS ISSUE ALLOTMENT ACCOUNT AND REFUND ACCOUNT"

2.11. A new Clause 2.1 shall be inserted after Clause 2.1 of the Banker to the Issue Agreement which shall be read as under and accordingly, the Clauses thereafter shall be renumbered:

"Simultaneously with the execution of this Agreement, the Escrow Collection Bank shall establish one or more "non-interest bearing" no-lien accounts" with themselves (hereinafter referred to as the "Accounts")



For AXIS BANK LTD.
BRANCH HEAD
BANGALORE MAIN BRANCH



Account", which shall be a current account established by the Company to receive the transfer of application monies from Resident Investor's making an Application through the R-WAP facility. The Escrow Account shall be assigned as "Escrow Escrow Account - Rights R". The Parties hereby agree that the Company is allowed, without the consent of any other Party, to inquire about and view details of the funds lying in the credit of the Escrow Account at such time as it may deem fit, using internet facility, but shall not provide any information whatsoever in relation to the monies lying credit of the Escrow Account.

- 2.13. The renumbered Clause 3.5.2 which was earlier 2.4.7, of the Banker to the Issue Agreement shall be deleted in entirety.
- 2.14. A new Clause 2.4 shall be inserted after renumbered Clause 2.3 in the Banker to the Issue Agreement which shall read as under:

"The Parties acknowledge and agree that in terms of Section 70 of the SEBI (PFI) Regulations and with the SEBI Rights Issue Circular and the SEBI Rights Issue Relaxation Circulars, all investors are required to make an application in the form by either using the R-WAP process or the R-WAP facility."

- 2.15. The renumbered Clause 2.6 which was earlier 2.4 shall be deleted in entirety and the following Clause shall be substituted in place thereof:

"The monies lying to the credit of the Escrow Account, Rights Issue Allotment Account and the Refund Account shall be held by the Banker to the Issue, as the case may be, solely for the benefit of the Beneficiaries, determined in accordance with the terms of this Agreement. The Banker shall not have any lien, encumbrance or any other right in respect of the amounts standing to the credit of the Escrow Account and/or Rights Issue Allotment Account and/or the Refund Account; nor have any right to set off against such amount any other amount claimed by Escrow Account and/or Rights Issue Account holder and/or the Refund Bank, against any Person, including by reason of non-payment of charges or fees to the Banker to the Issue or the Refund Bank, or the rate may be, for rendering services as agreed under this Agreement or for any other reason whatsoever."

- 2.16. The renumbered Clause 2.7 which was earlier 2.5 shall be deleted in entirety and the following Clause shall be substituted in place thereof:

"The operation of the Escrow Account, Rights Issue Allotment Account and the Refund Account by the Banker to the Issue shall be strictly in accordance with the terms of this Agreement, the SEBI Regulations and other Applicable Laws. The Escrow Account, Rights Issue Allotment Account and the Refund Account shall not have cheque drawing facilities and deposits into or withdrawals and transfers from such accounts shall be made strictly in accordance with this Agreement."

- 2.17. The renumbered Clause 2.8 which was earlier 2.6 shall be deleted in entirety and the following Clause shall be substituted in place thereof:

"Banker to the Issue hereby agrees, confirms and declares that it does not have (and will not have) any beneficial interest in the amounts lying to the credit of the Escrow Account, Rights Issue Allotment Account and the Refund Account, respectively, and that such amounts shall be applied in accordance with the provisions of this Agreement, the SEBI Regulations, other Applicable Laws and any instructions issued in force, thereof."

- 2.18. The renumbered Clause 2.10 which was earlier Clause 2.8 shall be deleted in entirety and the following Clause shall be substituted in place thereof:

"The Company shall execute all documents and provide further information as may be required by the Banker to the Issue for the establishment of the above Escrow Account, Rights Issue Allotment Account and Refund Account."

- 2.19. The title of Clause 3 of the Banker to the Issue Agreement shall be amended as under:

"OPERATION OF THE ESCROW ACCOUNTS, RIGHTS ISSUE ALLOTMENT ACCOUNT AND REFUND ACCOUNT"



For ARIS BANK LTD
BRANCH HEAD
BANGALORE MAIN BRANCH



2.20 A new Clause 2.2 shall be inserted after Clause 2.1 of the Banker to the Issue Agreement which shall be read as under and accordingly, the Clauses hereinafter shall be renumbered:

2.2 Deposits into the Escrow Account

2.2.1 The Application Money for initial tranches only received in relation to Applications made by the Resident Investors through the R-WAP process in the manner set forth in the Letter of Offer, shall be deposited into the Escrow Collection Bank by being credited upon realisation to the Escrow Accounts. All amounts lying to the credit of the Escrow Account shall be held solely for the benefit of the Beneficiaries in accordance with the terms of this Agreement.

2.2.2 The payment instructions for electronic payment into the Escrow Accounts through R-WAP shall be in favour of the Escrow Accounts specified in Clause 2.2 as applicable.

2.23 The title of Clause 3.3 which was earlier Clause 3.2, of the Banker to the Issue Agreement shall be amended as under:

"Withdrawals and / or Application of Application Monies credited to the Escrow Accounts, Rights Issue Allotment Account and/or the Refund Account"

2.22 A new Clause 3.3.1, 3.3.2, 3.3.3 shall be inserted after deleting the paragraph "The withdrawals and application of amounts ..." and the erstwhile Clause 3.2.4 of the Banker to the Issue Agreement, which shall be read and replaced with Clause 3.3.3 as under and accordingly, the Clauses hereinafter shall be renumbered:

3.3.1 The Banker to the Issue agrees and acknowledges that, in terms of Regulation 7b of the SEBI (Subsidiary) Regulations read with the SEBI Rights Issue Circular and the SEBI Rights Issue Relaxation Circulars and the Letter of Offer, all investors are required to make an Application in the Issue by either using the ASHA process or the R-WAP facility. Further, the Banker to the Issue confirms that it shall not accept any Application from any Applicant in the Issue, except in its capacity as an SCSP. The Banker to the Issue shall strictly follow the instructions of the Lead Manager and the Registrar in this regard.

3.3.2 In the event of any inadvertent error in calculation of any amounts to be transferred from the Escrow Accounts to the Rights Issue Allotment Account in the Refund Account or the case may be, the Lead Manager, the Company and/or the Registrar or may, as applicable, may instruct in an immediate or writing to the Banker to the Issue, as necessary, provide revised instructions to each Banker to the Issue, as applicable, to transfer the specified amounts to either the Rights Issue Allotment Account or the Refund Account, as the case may be, provided that such revised instructions shall be issued promptly by Lead Manager, the Company or the Registrar upon becoming aware of such error having occurred (or erroneous instruction having been delivered). On the issuance of revised instructions as per this Clause 3, the erroneous instructions previously issued in any regard to the Banker to the Issue, as applicable shall stand cancelled and superseded by the revised instructions as per this Clause 3, without any further act, intimation or instruction being required from or to any Party and the obligations and responsibilities of the respective Parties in this regard shall be construed with reference to the revised instructions as received by the Lead Manager, Registrar and the applicant, as defined in Clause 7.

3.3.3 The withdrawals and application of amounts credited to the Escrow Accounts shall be appropriated or refunded, as the case may be, on the happening of certain events and in the manner being particularly described herein below:

3.3.4 Failure of the Issue

(a) The Issue shall be deemed to have failed in the event of the occurrence of any of the following events:

(i) Any event due to which the process of Applications, coming out on the date mentioned in the Letter of Offer including any revision thereof or the Issue not opening on the Issue Opening Date or any other revised date agreed between the Parties for any reason, or



For AXIS BANK LTD
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(iv) the issue shall have become illegal or non-compliant with applicable law or that have been adjusted or prevented from completion, or otherwise rendered inoperative or unenforceable, including pursuant to applicable laws or in order or direction issued by any judicial, statutory or regulatory authority having requisite authority and jurisdiction over the issue, or

(v) the declaration of the intention of the Company, in consultation with the Lead Manager, to withdraw and/or cancel and/or abandon the issue or any part of the issue (including done but not in the Transfer Date, subject to compliance with the provisions of the SEBI (CDR) Regulations and circulars issued thereunder) or

(vi) non-receipt of any requisite regulatory approval in relation to the issue, in whole or in part, or in accordance with the Applicable Law or in all, including the refusal by a Stock Exchange to grant the final listing and trading approval or non-acceptance of an application for listing and trading approval by a Stock Exchange within the period specified under applicable laws, or

(vii) non-acceptance of minimum subscription shall be as disclosed in the Letter of Offer read with the addendum or corrigendum thereto and in terms of the SEBI Right Issue Allotment Circulars, after considering the subscription by the Promoters and/or Promoter Group of any unsubscribed portion in the issue, immediately post the issue Closing Date or any extended issue Closing Date, if applicable, or

(viii) upon either event as may be required upon consulting to the Company and the Lead Manager.

(ix) The Company and the Lead Manager shall, on becoming aware of an event specified in Clause 3.3.4(a) or following receipt of the relevant information regarding such event, promptly intimate by writing to the Banker to the Issue and the Registrar of the issue in the manner specified in Clause 3.3.4(b), in the manner as set forth in Annexure 47.

(x) On receipt of written intimation of the failure of the issue, jointly from the Company and the Lead Manager, the Registrar shall forthwith, but not later than one (1) Business Day following the receipt of such intimation, with the Banker to the Issue, provide to the Lead Manager, the SEBI, the Banker to the Issue and the Company (a) a list of beneficiaries and the amounts to be refunded to such beneficiaries, and (b) a list for unblocking of the Application Money in the relevant (S)As Accounts. The Registrar agrees to be bound by any such data furnished from the Company and the Lead Manager and agrees to render all requisite cooperation and assistance in this regard.

(xi) The Company and the Lead Manager, jointly, along with the Registrar shall, on receipt of information as specified in Clause 3.3.4(b), issue instructions, as applicable (i) to the SEBI to unblock all the Application Money, blocked in the (S)As Accounts of the Applicants, (ii) to the Escrow Collection Bank, in the manner set forth in Annexure 48 for transferring the monies standing to the credit of the Escrow Account maintained with a to the Refund Account maintained with Refund Bank, and/or (iii) in the event the Application Money have been transferred to the Right Issue Allotment Account, prior to the occurrence of and prior to failure of the issue, the Banker to the Issue along with the Registrar, in the manner set forth in Annexure 48 for transferring the Application Money standing to the credit of the Right Issue Allotment Accounts maintained with Banker to the Issue to the Refund Account. Further, the Company, jointly with the Lead Manager and the Registrar, shall issue instructions to the Refund Bank as set forth in Annexure 48 and 49 for transferring the monies from the Refund Account to the relevant Applicants.

(xii) The Banker to the Issue shall upon receipt of an intimation in writing as per Clause 3.3.4(b) and upon receipt of the list of beneficiaries and the amounts to be refunded to such beneficiaries in accordance with Clause 3.3.4(c), after notice to the Lead Manager and the Company, forthwith but not later than one (1) Business Day advise the transfer of any amounts standing to the credit of the Escrow Account and/or the Right Issue Allotment Account, as applicable, to the Refund Account and subsequently to the respective bank accounts of the beneficiaries in accordance with the procedure set forth in the Letter of Offer read with the addendum corrigendum thereto.

(xiii) The Refund Bank to its extent as such confirms that it has the relevant technology processes in place that refunds required to be made pursuant to the failure of the Issue as per Clause 3.3.4(a) or 3.3.4(b) of the Agreement shall be facilitated to the respective bank accounts of



For AXIS BANK LTD.

BRANCH HEAD
BANGALORE MAIN BRANCH



the Investors from which the Application Money was paid into the Escrow Account in case of Application through the R-WAP facility, so as to be credited to the respective ASB's bank accounts at the Investors after the Application Money was received for applications under the ASB's IPO/OSOs. In the event the Application Monies have been transferred to the Refund Account from the Rights Issue Allotment Account upon the occurrence of an event of failure of the Issue, Such Transfers as Applicable will be sent & refund intimation (by way of an email) informing them about the credit of refund, within twelve (12) Working Days after the Issue Closing Date by the Registrar.

1.22. The Banker to the Issue shall be discharged of its legal obligations under this Agreement and if it has acted in a bona-fide manner and in good faith in accordance with the terms of this Agreement, the Letter of Offer read with the addendum and corrigendum thereto and Applicable Laws. In the event that the Banker to the Issue cause delay in the implementation of any instructions or the performance of its obligations set forth in this Agreement, it shall be liable for such damages as may be incurred or claimed against any Party and for any costs, charges and expenses, resulting from such delay, in relation to any claim, demand, suit or, other proceedings instituted against the Company, the Lead Manager, and/or the Registrar by any Applicant or any other Party or any firm or person (expressly or impliedly) by any government authority.

1.23. Now with clauses (b), (c) and (d) in Clause 3.3n, which was earlier Clause 3.2.1 shall be inserted after sub-clause (a) in Clause 3.3.2, of the Banker to the Issue Agreement, which shall be read under and accordingly, the Clauses thereafter shall be renumbered:

(b) Post closure of the Issue, the Escrow Collection Bank shall, immediately and not later than the Issue Closing Date, provide the Company and the Lead Manager the final statement of the final Application Money being to the credit of the Escrow Account. The Escrow Collection Bank, in consultation with the Registrar, shall also provide to the Lead Manager and the Company, duly information with respect to the collection of Application Monies in the Escrow Account.

6.1 On the Transfer Date upon the receipt of minimum subscription and pursuant to the finalisation of the Basis of Allotment as approved by the Designated Stock Exchange, the Banker to the Issue shall transfer such amounts: (i) upon receipt of final instructions from the Company, the Lead Manager and the Registrar, in the form as set out in Annexure A9, being to the credit of the Escrow Account to the Rights Issue Allotment Account in accordance with Clause 3.3.6(b) below, within Banking Hours, relating to Application Monies with respect to successful Applicants, and (ii) upon receipt of instructions from the Lead Manager and the Registrar in the form as set out in Annexure A10, being to the credit of the Escrow Account to the Refund Account, within banking hours, relating to Application Monies with respect to unsuccessful Applicants, as per the Basis of Allotment as approved by the Designated Stock Exchange. Thereupon, in relation to such amounts, the Investors shall have no beneficial interest therein except in relation to the amounts that may due to be refunded to them in terms of the Letter of Offer read with addendum or corrigendum thereto, this Agreement and Applicable Law. For the avoidance of doubt, it is clarified that the Investors shall continue to be Beneficiaries in relation to any Surplus Amount and, subject to finalisation of the Basis of Allotment, the Company shall be the Beneficiary in respect of the amounts transferred to the Rights Issue Allotment Account. The Surplus Amount shall be transferred to the Refund Account at the final instructions of the Company, the Lead Manager and the Registrar, in accordance with the procedure specified in the Letter of Offer read with addendum or corrigendum thereto and the Banker to the Issue shall confirm the same to the Lead Manager and the Company.

(d) The Escrow Collection Bank, on the Transfer Date, upon receipt of final instructions from the Company, the Lead Manager and the Registrar, as applicable, in accordance with Annexure A9 and Annexure A10, in relation to the transfers to be made to the Rights Issue Allotment Account from Escrow Account and to the Refund Account from Escrow Account and Rights Issue Allotment Account shall transfer, within Banking Hours, the Application Monies and/or the Surplus Amount, i.e. amounts liable to be refunded in accordance with the applicable statutory and/or regulatory requirements, to the Rights Issue Allotment Account and/or the Refund Account as applicable.

2.24. A new sub-clause (c), (d) (i) to Clause 3.3.7, which was earlier Clause 3.2.4 shall be inserted after sub-clause (b) to Clause 3.3.2, of the Banker to the Issue Agreement, which shall be read under and accordingly, the Clauses thereafter shall be renumbered:

Page 8 of 18 of the Addendum to Banker to the Issue Agreement



For AXIS BANK LTD.

BRANCH HEAD
BANGALORE MAIN BRANCH



18) In accordance with the procedure set out in the Letter of Offer read with undertakings or covenants in respect of the Company, the Lead Manager and the Registrar shall as any time on or after the Transfer Date in the form provided in Annexure A1B hereto provide the Escrow Collector Bank with joint instructions for the Surplus Amount, lying to the credit of the Escrow Account, if any, to be transferred to the Refund Account. Further, on or before the Transfer Date, the Registrar (with a copy to the Lead Manager and the Company) shall also provide the Refund Bank with details of the applications to whose credits have to be made from the Refund Account in the form provided in Annexure A1C hereto.

19) The Escrow Collector Bank agrees that it shall immediately and in any event no later than the 15 Business Day of receipt of instructions as per Clause 3.2, transfer the Surplus Amount to the Refund Account with notice to the Company, the Lead Manager and the Registrar. The Refund Bank shall immediately and in any event no later than one (1) Business Day of the receipt of instructions as per Clause 3.2 (iv) issue refund instructions to the electronic clearing house, with notice to the Lead Manager, the Company and the Registrar.

20) Any interest accrued from NACH (NET) BANK Direct Credits will be refunded by way of demand drafts by the Refund Bank. The Refund Bank for such refund will act in accordance with the instructions of the Registrar for issuance of these drafts as:

20) Credit transfer at the point of payment by the Refund Bank is subject to the Registrar providing complete Master Data ("Masters") to the Refund Bank in the format specified by the Refund Bank. The Registrar shall ensure that any change in the Masters is communicated to the Refund Bank immediately to ensure timely refund. The Registrar shall be liable for all consequences which may arise as a result of delay or error in such communication of the aforesaid changes to the Refund Bank and the Refund Bank disclaims all liabilities for effecting a payment as per the Masters in their possession. The Refund Bank shall be responsible for reconciliation of the Refund Account with the Masters provided by the Registrar and the Refund Bank shall provide a list of paid/ unpaid entries at regular intervals as desired by the Registrar, the Lead Manager and/or the Company. Any inconsistencies observed in the Refund Bank between the Refund Account and the Masters shall be discussed with the Registrar, the Company and the Lead Manager, prior to dispatch of refund.

21) The Registrar will be responsible for the dispatch of letters of allotment. Allotment advice, refund intimation or other permissible orders to communication allotment and refund details in a timely manner.

22) The Refund Bank reserves the right to not dispatch the refund, if they are not satisfied to the Masters provided by the Registrar or in case of any mismatch in any of the fields when compared for validation with the Masters.

23) The Refund Bank shall comply with the terms of this Agreement, the Letter of Offer read with addendum or corrigendum thereto and all Applicable Laws, directives or instructions issued by the Company, the Lead Manager and the Registrar in the issue in connection with its responsibilities as a Refund Bank.

2.25. The Clause 3.4 which was earlier Clause 3.3 of the Banker to the Issue Agreement shall be amended and read as under:

3.4 Closure of the Escrow Account, Rights Issue Allotment Account and Refund Account

The Banker to the Issue shall take necessary steps to ensure closure of the Escrow Account and Rights Issue Allotment Account once all monies in the Escrow Account and Rights Issue Account are transferred in accordance with Clause 3.3 as applicable into Company's account and after receiving account closure letter from the company as per Annexure A8 in accordance with the terms of this Agreement.

The Company and the Banker to the Issue shall take the steps necessary to ensure closure of the Refund Account promptly after all monies in the Refund Account are transferred to the Bankers to whose credits are required to be made, in accordance with the terms of this Agreement and after receiving account closure letter from the company as per Annexure A8 in accordance with the terms of this Agreement. The Refund Bank shall intimate the Company and the Lead Manager about the amount which is due for refund but remains unpaid or unclaimed in a monthly basis.



2.20 The Clause 3.5 which was earlier Clause 3.4 of the Banker to the Issue Agreement shall be amended and read as under:

3.5 The Banker to the Issue in relation to the Escrow Account or Rights Issue Allotment Account or Request Account, as applicable, shall act upon any written instructions of the Lead Manager in relation to amounts to be transferred and/or refunded from the Escrow Account or Rights Issue Allotment Account or in relation to amounts to be transferred and/or refunded from the Request Account prior to listing approvals or otherwise. The Banker to the Issue shall act promptly on the receipt of such information/instruction within the time periods specified in this Agreement. The Banker to the Issue shall stand discharged of all their legal obligations under this Agreement only if they have acted in accordance with the terms of this Agreement, the SEBI Regulations and any law or regulation that may be applicable to a transaction of this nature in the event that the Banker to the Issue may be unreasonable when or full in the implementation of any such instructions or the performance of their obligations as aforesaid, they shall be liable for such damages as may be decided by the arbitrator in the proceedings as per Clause 15 and Clause 16 of this Agreement and for any costs, charges and expenses resulting from such delay or in relation to any claim, demand, suit or other proceedings instituted against the Company, the Lead Manager, and/or the Registrar to the Issue by any Holder of any other security or any law or penalty imposed by SEBI or any other regulatory authority.

2.21 The Clause 4.1 shall be deleted in entirety and the following Clause shall be substituted in place thereof:

"The Registrar shall comply with the provisions of the SEBI (RBI) Regulations, 2016 Rights Issue Circular, SEBI Rights Issue Regulations, 2016 and such other applicable regulations and guidelines issued by SEBI from time to time."

2.22 A new Clause 4.4 shall be inserted after Clause 4.3 of the Banker to the Issue Agreement, which shall be read as under and accordingly the Clauses thereafter shall be renumbered:

4.4 The Registrar confirms that the R-WAP facility will be transparent, robust and would undergo rigorous tests and balances. The Registrar through the R-WAP facility will facilitate subscriptions in the Issue in an efficient manner without imposing any additional costs or charges. The Registrar shall be fully responsible for system failure, breakdown, halt or non-operationalization in the manner required under applicable law. Without prejudice to the generality of the foregoing, the Registrar shall be solely responsible and liable for the acts or omissions of its or its affiliates, negligence, deficiency or errors on the part of the payment gateway provider engaged by the Registrar. However, the Registrar shall not be liable for any indirect or consequential loss caused due to system error or network related issues or issues & conditions in this regard as prescribed by the payment gateway service provider in which the Registrar has made all commercially reasonable efforts and has not acted negligently or committed an act of willful misconduct.

2.23 The renumbered Clause 4.5 and 4.6 which was earlier Clause 4.4 and 4.5 shall be deleted in entirety and the following Clause shall be substituted in place thereof:

4.5 The Registrar shall at all times maintain and provide to the Lead Managers, such records promptly upon request, the physical and electronic records relating to the Issue, and the CAR and Applications in plain paper received from the SCSEs, Applications received through the R-WAP facilities and the schedule provided by the SCSEs relating to applications without limitation the following:

4.5.1 the applications registered from the SCSEs or through the R-WAP facility and all information incidental thereto in respect of the Issue and tally the same with the relevant schedules provided by the SCSEs or received through the R-WAP, or the same may be, in accordance with grounds for technical rejection, in case of any discrepancy between the amount paid and payable, the application will be rejected.

4.5.2 particulars relating to the allocation/distribution of the Rights Equity Shares for the Issue

4.5.3 particulars relating to the monies to be transferred to the Rights Issue Applicant, viz. amount and



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the Company Account, as applicable and the refund to be made to the Applicant in accordance with the terms of this Agreement, the Letter of Offer, the RBI/SEBI Regulations, the Company's and the Applicable Law.

2.14 Details of all Applications received by the Registrar in accordance with the Letter of Offer and with admission or corresponding details and particulars of duplicate Applications submitted by the Applicants in accordance with the terms of clause 1.11, 1.12 and 1.13 and/or as directed by the Registrar.

2.15 all correspondence with the Lead Manager, Designated Intermediaries and Governmental Authorities in relation to the Issue.

2.16 particulars relating to, or on the refund information disseminated to applicants and

2.17 particulars relating to Allottees.

2.18 The Registrar shall ensure that all Application forms received on the B-B ID shall be processed immediately and in no event later than three Working Days or such extended time following that.

2.19. The renumbered Clause 4.8 which was earlier Clause 4.7 shall be deleted in entirety and the following Clause shall be substituted in place thereof:

"The Registrar shall use its best efforts while processing all electronic Applications received through the B-B ID facility, to separate eligible Applications from ineligible Applications, i.e. Applications which are capable of being rejected on any of the technical or other grounds as stated in the Draft Letter of Offer. Letter of Offer or for any other reasons that come to the knowledge of the Registrar, in accordance with the Letter of Offer and with admission or corresponding thereto and applicable Law."

2.21. The Clause 5.1.4 of the Banker to the Issue Agreement shall be deleted in entirety and the following Clause shall be substituted in place thereof:

"The Banker to the Issue, must, as applicable in relation to accounts opened with it, accurately maintain at all times during the term of this Agreement the verifiable electronic and physical records relating to deposit of funds in the Escrow Account, the Rights Issue Allotment Account and the Refund Account."

2.22. The Clause 5.1.6 of the Banker to the Issue Agreement shall be deleted in entirety and the following Clause shall be substituted in place thereof:

"5.1.6. The Banker to the Issue shall provide to the Registrar, Lead Manager and the Company an updated bank account statement for the Escrow Account, Rights Issue Allotment Account and Refund Account opened with them. The said statement to be provided by the Banker to the Issue after every transfer made into from the said Escrow Account, Rights Issue Allotment Account and Refund Account."

2.23. The Clause 5.2 of the Banker to the Issue Agreement shall be deleted in entirety and the following Clause shall be substituted in place thereof:

"5.2. The Banker to the Issue shall, as applicable, act upon the written instructions of (i) the Lead Manager denoting occurrence of the relevant events contemplated by Clause 5.2.1(a) of this Agreement; (ii) the Lead Manager, in relation to amounts to be transferred from the Escrow Account to the Rights Issue Allotment Account; (iii) the Registrar and the Lead Manager in relation to amounts to be transferred to the Refund Account from the Escrow Account and/or the Rights Issue Allotment Account. In the event of any conflicting instructions received from the Lead Manager and/or the Registrar, the Banker to the Issue will act on the instructions received from the Lead Manager."

2.24. The Clause 5.7 of the Banker to the Issue Agreement shall be deleted in entirety and the following Clause shall be substituted in place thereof:

"5.7. The responsibility of the Banker to the Issue to release the amount lying in the Escrow Account, Rights Issue Allotment Account and Refund Account under this Agreement shall not be



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affected, varied or prevented by any underlying dispute between the other Parties pending before any government authority, including SEBI and the courts of competent jurisdiction in India, unless there is a specific order from such government authority, including SEBI and the courts of competent jurisdiction in India, to that effect and the same has come to the knowledge of the Banker to the Issue.

2.35. The Clause 5.6 of the Banker to the Issue Agreement shall be deleted in entirety and the following clause shall be substituted in place thereof:

"The Banker to the Issue shall take necessary steps to ensure closure of the Escrow Account, Rights Issue Allotment Account once all monies are transferred into the Company Account and the Refund Account and after receiving the said closure letter or confirmation from the company as the case maybe."

2.36. The Clause 6.1.2 of the Banker to the Issue Agreement shall be deleted in entirety and the following clause shall be substituted in place thereof:

"6.1.2 The Company shall ensure that the Registrar and Lead Manager in respect of any Surplus Amount instructs the SCSBs to refund such amounts to the Applicants in writing and return to beneficiaries from the Escrow Account; and"

2.37. The Clause 7.2.2 of the Banker to the Issue Agreement shall be deleted in entirety and the following clause shall be substituted in place thereof:

"7.2.2 The Lead Manager shall along with the Company and the Registrar receive the Excess Collection Bank of the participants of the Application Monies to be transferred from the Escrow Account to the Rights Issue Allotment Account and subsequently to the Company's Account and the Surplus Amount to the Refund Account, as the case may be in accordance with the terms of this Agreement."

2.38. The Clause 9.1.3 of the Banker to the Issue Agreement shall be deleted in entirety and the following clause shall be substituted in place thereof:

"No charge, security interest or other encumbrance shall be created or exist over the Escrow Account, Rights Issue Allotment Account and the Refund Account as the monies deposited therein"

2.39. The new Clause 10.1.3 shall be inserted after Clause 10.1.2 of the Banker to the Issue Agreement as follows:

"10.1.3 In case of failure of the Issue, in accordance with the events under Clauses 3.3.4(a), when the amounts in the Escrow Account and in the Rights Issue Allotment Account are transferred to the Refund Account in accordance with the terms of this Agreement, applicable SEBI ICDR Regulations and other applicable laws"

2.40. The Clause 10.2.1 of the Banker to the Issue Agreement shall be deleted in entirety and the following clause shall be substituted in place thereof:

"10.2.1 Without prejudice to the provisions of Clause 14 below, this Agreement may be terminated by the Company or the Lead Manager, in consultation with each other, in the event of gross negligence or willful misconduct or fraud or willful default on the part of any of the Banker to the Issue. Such termination shall be operative only in the event that the Company, in consultation with the Lead Manager, simultaneously appoints a substitute banker to the Issue of equivalent standing and the new banker to the Issue shall agree to terms, conditions and obligations similar to the provisions hereof. Banker to the Issue shall continue to be severally liable for all actions or omissions on its part prior to such termination and the duties and obligations, as defined herein till the appointment of a substitute banker to the Issue and the transfer of the Issue Amounts or other monies lying to the credit of the Escrow Account and/or the Rights Issue Allotment Account to the credit of the substitute banker to the Issue and thereafter the Banker to the Issue in question shall stand discharged/relieved from all of its obligations under this Agreement. Such termination shall be effected by prior written notice of not less than 15 (fifteen) days to the Banker to the Issue and shall come into effect only on the receipt of the amounts standing to the credit of the Escrow Account and/or the Rights Issue Allotment Account as applicable, to the substitute banker to the Issue. The substitute Banker to the Issue shall enter into an agreement, substantially in the form of this Agreement with the Company, the Lead Manager, the



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Registrar and the other Bankers to the Issue. For the avoidance of doubt, under no circumstances shall the Company be entitled to the receipt of or benefit of the amounts lying in the Escrow Account and/or the Rights Issue Allotment Account except in accordance with provisions of Clause 13.6 of this Agreement. The Company in consultation with the Lead Manager may appoint a new banker to the issue as a substitute for the retiring Banker to the issue within 3 (three) Business Days of the termination of this Agreement as aforesaid."

- 2.41. The Clause 10.2.2 of the Banker to the Issue Agreement shall be deleted in entirety and the following clause shall be substituted in place thereof:

"10.2.2. This Agreement may not be terminated by the Banker to the Issue from the date of this Agreement till 30 (thirty) Calendar Days ('Freeze Period') post the Issue Closing Date. After Freeze Period, the Parties to this Agreement shall be entitled to terminate this Agreement and/or resign from their obligations under this Agreement. Such termination/resignation shall be effected by prior written notice to all the other Parties of not less than 30 (thirty) Business Days. The Company in consultation with the Lead Manager, shall within the notice period, appoint substitute Banker to the Issue to perform the functions of the Banker to the Issue. This substitute Banker to the Issue shall enter into an agreement with the Company, the Lead Manager and the Registrar agreeing to be bound by the terms, conditions and obligations herein. At the end of the notice period, in the absence that the Company has not appointed substitute Banker to the Issue, the retiring Banker to the Issue shall, transfer the amounts lying in the Escrow Account and/or the Rights Issue Allotment Account, as applicable, to such account as may be designated by the Parties, and the retiring Banker to the Issue shall stand discharged/ released from all its obligations under this Agreement. However, the terminating/resigning Banker to the Issue shall continue to be liable for any and all of its conduct and omissions prior to such termination/resignation."

- 2.42. The Clause 14.2 of the Banker to the Issue Agreement shall be deleted in entirety and the following clause shall be substituted in place thereof:

"14.2. The Bankers to the Issue and Refund Bankers hereby agree to indemnify, keep indemnified and hold harmless the Company, the Lead Manager, the Registrar, and their respective officers, employees, directors, agents and affiliates from and against any and all claims, actions, causes of action, suits, demands, damages, claims for fees, costs, charges, expenses or losses (including without limitation, any fine imposed by the SEBI or any other governmental authority) suffered from any manner or proceedings initiated by/through the Lead Manager and/or the Registrar and/or their respective officers, employees, directors, agents and affiliates or any application or any other party or any person relating to or resulting from its breach of this Agreement, negligence and/or default in the performance of its obligations and duties under this Agreement. The Bankers to the Issue shall not in any case whatsoever use the amounts held in Escrow Account, the Rights Issue Allotment Account and the Refund Account to satisfy this indemnity. The foregoing indemnities shall survive the termination/cessation of this Agreement."

- 2.43. The Clause 15.1 of the Banker to the Issue Agreement shall be deleted in entirety and the following clause shall be substituted in place thereof:

"15.1. It is understood that the liability of the Bankers to the Issue to receive the amount being in the Escrow Account, Rights Issue Allotment Account and Refund Account, in the case may be, under this Agreement shall not be affected, varied or prejudiced by any underlying dispute between the other Parties pending before any government authority, including the SEBI and the courts of competent jurisdiction in India, unless there is a specific order from such government authority, including the SEBI and the courts of competent jurisdiction in India, to that effect and unless the same has come to the knowledge of the Bankers to the Issue."

- 2.44. The Clause 18.1 of the Banker to the Issue Agreement shall be deleted in entirety and the following clause shall be substituted in place thereof:

"18.1. The Registrar shall indemnify and hold harmless the other Parties herein against any and all claims, actions, causes of action, suits, demands, damages, costs, claims for fees and expenses (including interest, penalties, attorneys' fees, accounting fees and investigation costs) relating to or resulting from any failure by the Registrar in performing its duties and responsibilities under this Agreement."

Page 13 of 18 of the Allotment to Banker to the Issue Agreement



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Agreement, including, without limitation, against any fine imposed by SEBI or any other regulatory authority, provided, however, that the Registrar shall not be responsible for any of the foregoing resulting from a failure of any other Party to performing its duties under this Agreement and any other document warranting the duties and responsibilities of the Registrar related to the Issue, including, without limitation, any loss that the Banker to the Issue may suffer, incur or bear, directly or indirectly, as a result of the imposition of any penalty caused by issuing out of tendering fees or its connection with any failure by the Registrar to provide the details for refund to the Beneficiaries from Escrow Account, unless the SEBI Account maintains with SEBI's including, without limitation, any fine or penalty imposed by SEBI, the ROC or any other regulatory authority or court of law.

3. **Bidding Agreement**

This Addendum shall be read in conjunction with the Banker to the Issue Agreement and is an addendum to the Banker to the Issue Agreement. The cross references appearing in the Banker to the Issue Agreement shall be read in light with the updated clause numbers as mention in this Addendum. All mutual agreements, covenants, representations and warranties set forth in Banker to the Issue Agreement alongwith all the annexures attached thereto and other agreements expressly provided for or referenced therein, shall remain valid and binding upon the Parties. To the extent of any inconsistency between the terms of the Banker to the Issue Agreement and this Addendum, the terms of this Addendum shall prevail.

4. **Further Assurance**

For the avoidance of doubt all clauses of the Banker to the Issue Agreement, in 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 hereunder.

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 Banker to the Issue Agreement set forth herein.

7. **Governing Law**

This 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 Banker to the Issue 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 first above written.

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

Signed and Delivered
by Mr. M. Lakshmi
for and on behalf of **AXIS BANK
LIMITED**

Signed and Delivered
by Mr. _____



For AXIS BANK LTD.
BRANCH HEAD
BANGALORE MAIN BRANCH



For AXIS BANK LTD.
BRANCH HEAD
BANGALORE MAIN BRANCH



for and on behalf of VIVRO
FINANCIAL SERVICES PRIVATE
LIMITED

Signed and Delivered
by Mr. _____
for and on behalf of VIVRO FINANCIAL SERVICES PRIVATE LIMITED

[Handwritten Signature]



[Handwritten Signature]

[Large handwritten mark, possibly a signature or initials]

Page 15 of 15 as the Addressee in Reply to the 1530-Intercom.



For AXIS BANK LTD
BRANCH HEAD
BANGALORE MAIN BRANCH



[Annexure A5 as provided to Bankers in the Issue Agreement, which shall be read and replaced as follows]

ANNEXURE A5

To,

Axis Bank Limited; and

Copy to

Vicro Financial Services Private Limited

Link Intime India Private Limited

From:

Arvind Fashions Limited

Dear Sirs,

Re: Arvind Fashions Limited – Rights Issue - Banker to the Issue Agreement dated [●]

Subj: Account Closure Instruction

Pursuant to Clause 3.1.1 of the Agreement and the Terms, Account bearing account number [●] (its Rights Issue Allotment Account opened bearing account number [●] and Refund Account bearing account number [●]), in terms of Bankers to the Issue Agreement dated [●] between Axis Bank Limited, Arvind Fashions Limited, Link Intime India Private Limited and Vicro Financial Services Private Limited.

Since all the formalities related to the Rights Issue of Arvind Fashions Limited has been completed and no balance is there in the aforesaid account, you are hereby instructed to close the abovesaid refund account and confirm.

For and on behalf of
Arvind Fashions Limited

(Authorized Signatory)
Name: *VISHV KUMAR RS*
Designation: *Company Secretary*

Date: *22-06-2020*
Place: *Bangalore*



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



[Annexure A9 and Annexure A10 shall be newly inserted in Bankers to the Issue Agreement, which shall be read as follows]

ANNEXURE A9

FORM OF INSTRUCTIONS TO THE BANKER(S) TO THE ISSUE

To:
Axis Bank Limited
Link Intime India Private Limited
From:
Vivvo Financial Services Private Limited
Arvind Fashions Limited

Dear Sirs

Re: Arvind Fashions Limited – Rights Issue – Banker to the Issue Agreement dated [x]

Pursuant to Clause 12.3.12 of the Agreement, the Transfer Date [x] and we hereby instruct you to transfer on [x] [x] from the Current Account No. [x] to the [x] Rights Issue Allotment Account No. [x].

Capitalised terms not defined herein shall have the same meaning as assigned to them in the Agreement.

Kindly acknowledge the receipt of this letter.

For and on behalf of
Vivvo Financial Services Private Limited

For and on behalf of
Arvind Fashions Limited

For and on behalf of
Link Intime India Private Limited

(Authorized Signatory)

(Authorized Signatory)

(Authorized Signatory)

Name:
Designation:
Date:

Name: VISHAY KUMAR SANKAR
Designation: Company Secretary
Date: 22.06.2022

[Signature]
Dnyanesh Chandra
LP



FOR AXIS BANK LTD
BRANCH HEAD-
BANGALORE MAIN BRANCH



ANNEXURE A1B

FORM OF INSTRUCTIONS TO THE BANKER(S) TO THE ISSUE

To,

Axis Bank Limited

Copy to

Link Intime India Private Limited

From

Vivo Financial Services Private Limited

Arvind Fashions Limited

Dear Sirs,

Re: Arvind Fashions Limited – Rights Issue – Banker to the Issue Agreement dated [●]

Pursuant to Clauses 3.3.2(d) and 3.3.7(c) of the Agreement, the Trustee (Date is [●]) and we hereby instruct you to transfer on [●] [●] from the Escrow Account titled "[●]" bearing account number [●] to the Refund Account titled "[●]" bearing account number [●] and refund the amounts to all Investors in accordance with Applicable Law and in terms outlined by Registrar along with Allotment Managers and the Company.

Capitalized terms not defined herein shall have the same meaning as assigned to them in the Agreement.

Kindly acknowledge the receipt of this letter.

For and on behalf of:
Vivo Financial Services Private Limited

For and on behalf of:
Arvind Fashions Limited

For and on behalf of:
Link Intime India Private Limited

(Authorized Signatory)

(Authorized Signatory)

(Authorized Signatory)

Name:
Designation:
Date:

Name: VISHAY KUMAR B.S.
Designation: Company Secretary
Date: 22-06-2022

Name: Dhanraj Ghosh
Designation: Up
Date:



For AXIS BANK LTD
BRANCH HEAD
BANGALORE MAIN BRANCH

