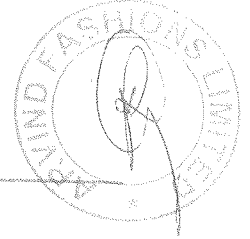




December 06, 2019



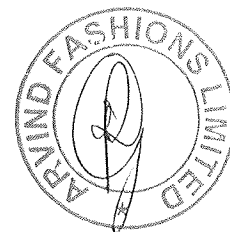
REGISTRAR AGREEMENT

BETWEEN

ARVIND FASHIONS LIMITED

AND

LINK INTIME INDIA PRIVATE LIMITED





This Registrar Agreement ("**Agreement**") made on the^{06th} day of December, 2019 at Mumbai, between:



ARVIND FASHIONS LIMITED, a public limited company incorporated under the provisions of the Companies Act, 2013, and having its registered office at Arvind Limited Premises, Naroda Road, Ahmedabad – 380 025, Gujarat, India (hereinafter referred to as the "**Company**" or the "**Issuer**", which expression shall unless repugnant to the context or meaning thereof mean and include its successors and permitted assigns) of the **FIRST PART**;

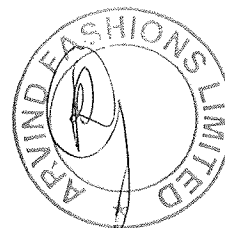
AND

LINK INTIME INDIA PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 1956, and having its registered office at C-101, 247 Park, L.B.S. Marg, Vikhroli (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 **SECOND PART**.

The Issuer and the Registrar are hereinafter individually referred to as a "**Party**" and collectively as "**Parties**".

WHEREAS:

- A. The Issuer is proposing to issue equity shares of face value of ₹ 4 each ("**Equity Shares**") to its existing shareholders on a rights basis for an aggregate amount not exceeding ₹ 300 crores, in accordance with the Companies Act (*as defined hereinafter*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended (the "**SEBI Regulations**"), and other applicable statutory and/or regulatory requirements (hereinafter referred to as the "**Issue**").
- B. The board of directors of the Company authorised the Issue pursuant to the resolution dated October 23, 2019.
- C. The Company has appointed Vivro Financial Services Private Limited to manage the Issue (the "**Lead Manager**").
- D. The Company is proposing to file a Letter of Offer with the Securities and Exchange Board of India ("**SEBI**"), the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**" and, together with BSE, the "**Stock Exchanges**").
- E. The Registrar is registered with SEBI under the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended ("**SEBI RTA Regulations**") and has a valid and subsisting registration bearing number INR000004058.
- F. In terms of Regulation 69(7) of the SEBI Regulations, the Issuer is required to appoint a registrar who has connectivity with all depositories in connection with the Issue.
- G. The Issuer has approached the Registrar to act as the registrar to the Issue and to perform attendant activities and functions in connection therewith (hereinafter referred to as the



“Assignment”), and the Registrar has accepted the Assignment.

- H. In terms of Regulation 9A(1)(b) of the SEBI RTA Regulations, the Registrar is required to enter into a valid agreement with the Issuer, *inter alia*, to define the allocation of duties and responsibilities between the Registrar and Issuer and in pursuance of the same, the Registrar and the Issuer have entered into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises, covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, the Parties do hereby agree as follows:

DEFINITIONS

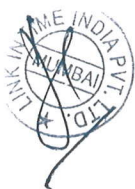
Unless the context requires otherwise, all capitalized terms used in this Agreement shall have the meaning ascribed to such terms as set out below.

- (a) “**Abridged Letter of Offer**” shall mean the abridged letter of offer to be sent to the Eligible Equity Shareholders with respect to the Issue in accordance with the provisions of the SEBI Regulations and the Companies Act;
- (b) “**Agreement**” shall mean this registrar agreement entered into between the Issuer and the Registrar;
- (c) “**Allotment**” shall mean allotment of Equity Shares pursuant to the Issue;
- (d) “**Assignment**” shall have the meaning ascribed to it in Recital G of this Agreement;
- (e) “**ASBA**” or “**Application Supported by Blocked Amount**” shall mean an application (whether physical or electronic) used by an ASBA Investor to make an application authorizing the SCSB to block the application amount in a specified bank account maintained with the SCSB;
- (f) “**ASBA Investor(s)**” shall mean Eligible Equity Shareholders proposing to subscribe to the Issue through the ASBA process and who:
- i. are holding the Equity Shares of the Company in dematerialized form as on the Record Date and have applied for their Rights Entitlements and/or additional Equity Shares in dematerialized form;
 - ii. have not renounced their Rights Entitlements in full or in part;
 - iii. are not Renounees; and
 - iv. are applying through blocking of funds in a bank account maintained with the SCSBs;
- (g) “**Basis of Allotment**” shall mean the basis and priority in which the Allotment to the Investors will be made in the Issue;
- (h) “**Business Days**” shall mean all days other than a Sunday or a public holiday on which commercial banks in Mumbai are open for business;
- (i) “**CDSL**” shall mean the Central Depository Services (India) Limited;
- (j) “**Companies Act**” shall mean the Companies Act, 2013 and the rules framed thereunder, each



as amended to the extent in force pursuant to the notification of the Notified Sections;

- (k) **“Composite Application Form”** or **“CAF”** shall mean a form used by an Investor to make an application for the Allotment of Equity Shares in the Issue;
- (l) **“Designated Stock Exchange”** shall mean the designated stock exchange as chosen by the Issuer in terms of the SEBI Regulations;
- (m) **“Disputing Parties”** shall have the meaning ascribed to it in Clause 38 of this Agreement;
- (n) **“DP”** shall mean depository participant;
- (o) **“DP ID”** shall mean depository participant identity number;
- (p) **“Eligible Equity Shareholder(s)”** shall mean the holder(s) of the Equity Shares of the Company as on the Record Date;
- (q) **“Equity Shares”** shall have the meaning ascribed to it in Recital A of this Agreement;
- (r) **“Escrow Collection Bank(s)”** shall mean the banks as specified in the Letter of Offer;
- (s) **“FPI”** shall mean a foreign portfolio investor as defined under the SEBI FPI Regulations;
- (t) **“Investor(s)”** shall mean the Eligible Equity Shareholder(s) of the Company on the Record Date and the Renouncee(s);
- (u) **“Issue”** shall mean issue of Equity Shares on a rights basis to the Eligible Equity Shareholders in terms of the Letter of Offer;
- (v) **“Issue Documents”** shall have the meaning ascribed to it in Clause 6 of this Agreement
- (w) **“Issue Closing Date”** shall mean the date of closing of the Issue as determined and disclosed in the Letter of Offer;
- (x) **“Issue Opening Date”** shall mean the date of opening of the Issue as determined and disclosed in the Letter of Offer;
- (y) **“Letter of Offer”** shall mean the letter of offer to be filed with the Stock Exchanges and SEBI in relation to the Issue;
- (z) **“Notified Sections”** shall mean the Sections of the Companies Act, 2013 that have been notified by the Government of India;
- (aa) **“NRI”** shall mean a non-resident Indian, as defined in the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, as amended;
- (bb) **“NSDL”** shall mean the National Securities Depository Limited;
- (cc) **“OCB”** shall mean overseas corporate bodies;
- (dd) **“PAN”** shall mean permanent account number;
- (ee) **“RBI”** shall mean the Reserve Bank of India;



- (ff) “**Record Date**” shall mean the date for determining the Eligible Equity Shareholders for purposes of participation in the Issue;
- (gg) “**Registrar**” shall mean Link Intime India Private Limited ;
- (hh) “**Renouncee(s)**” shall mean person(s) who has/have acquired Rights Entitlements from Eligible Equity Shareholders;
- (ii) “**Rights Entitlements**” shall mean the number of Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by the Eligible Equity Shareholder on the Record Date;
- (jj) “**SAF(s)**” shall mean split application form(s) which is an application form used in case of renunciation in part by an Eligible Equity Shareholder in favour of one or more Renouncee(s);
- (kk) “**SCSB**” shall mean a self-certified syndicate bank registered with SEBI, which acts as a banker to the Issue and which offers the facility of ASBA; and
- (ll) “**SEBI FPI Regulations**” shall mean Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended.

INTERPRETATION

In this Agreement, unless the context otherwise requires:

- (a) words denoting the singular number shall include the plural and vice versa;
- (b) words denoting a person shall include an individual, corporation, company, partnership, trust or other entity;
- (c) heading and bold type face are only for convenience and shall be ignored for the purposes of interpretation;
- (d) references to the word “*include*” or “*including*” shall be construed without limitation;
- (e) references to this Agreement or to any other agreement, deed or other instrument shall be construed as a reference to such agreement, deed, or other instrument as the same may from time to time be amended, varied, supplemented or noted or any replacement or novation thereof;
- (f) references to any Party to this Agreement or any other agreement or deed or other instrument shall include its successors or permitted assigns;
- (g) a reference to an article, clause, section, recital, paragraph or annexure is, unless indicated to the contrary, a reference to an article, clause, section, recital, paragraph or annexure of this Agreement;
- (h) unless otherwise defined, reference to the word ‘days’ shall mean calendar days;
- (i) reference to any legislation, act or regulation shall be to such legislation, act or regulation, as amended from time to time; and



- (j) All capitalized terms not specifically defined herein shall have the same meanings assigned to such terms in the SEBI Regulations or the Letter of Offer to be filed by the Company with SEBI and the Stock Exchanges, in relation to the Issue. In case of any inconsistency between the definition of any term as set out in this Agreement and the SEBI Regulations or the Letter of Offer, the definition provided under the SEBI Regulations or the Letter of Offer shall prevail.
1. The Issuer hereby appoints Link Intime India Private Limited as the Registrar to the Issue and the Registrar accepts such appointment by accepting the terms of its appointment and signing this Agreement.
 2. The Registrar hereby undertakes to perform and fulfill the Assignment, including such functions, duties and obligations and to provide such services as are mentioned herein and to perform such other functions, duties, obligations and provide such services as are required in accordance with applicable law (including the rules, regulations, directions and circulars prescribed by SEBI) in respect of the Issue. The Registrar undertakes and agrees that it shall be the Registrar's sole and absolute responsibility to ensure that such functions, duties, obligations and services are performed in a professional, timely and accurate manner.
 3. Each Party hereby represents, warrants, undertakes and covenants to the other that:
 - (a) this Agreement constitutes a valid, legal and binding obligation on its part and is enforceable against it in accordance with the terms hereof; and
 - (b) the execution, delivery and performance of this Agreement and any other document(s) related hereto by it has been duly authorised and do not and will not contravene any provisions of, or constitute a default under (a) any law, regulation, judgement, decree or order of any governmental authority; (b) its constitutional documents; or (c) any other agreement or instrument or undertaking to which it is a party or which is binding on it or any of its assets.
 4. The Registrar declares and undertakes that:
 - (a) It has obtained a certificate of permanent registration dated July 15, 2014 bearing registration number INR000004058 from SEBI. A copy of this registration certificate is attached as **Schedule IV**. The Registrar shall ensure that the certificate of registration shall remain in force during the validity of this Agreement, including by taking prompt steps for its renewal, if required. The Registrar will keep the Issuer and the Lead Manager informed on an immediate basis if its registration is cancelled, suspended, or withheld for any regulatory or other reasons, or if any prohibiting orders are passed restricting it from carrying out the Assignment, or if it is prohibited or restricted from performing the activities mentioned in this Agreement by any regulatory authority and shall cooperate to establish alternative arrangements.
 - (b) It has not violated any of the conditions subject to which the registration has been granted and that, no disciplinary or other proceedings have been initiated against it by SEBI, or any other statutory or regulatory authority and that it is not debarred, suspended or prohibited from carrying on its activities as a registrar to the Issue.
 - (c) It shall perform the Assignment and its duties with the highest standards of integrity and fairness and shall abide by the SEBI RTA Regulations (including the code of conduct as specified in Schedule III of the SEBI RTA Regulations) and the applicable rules, regulations and guidelines, circulars and notifications issued by SEBI (including the SEBI Regulations) and shall act in an ethical manner in all its dealings



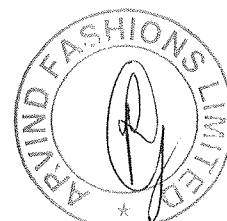
with the Issuer, Eligible Equity Shareholders, Renounees, Investors, Lead Manager, SCSBs, Escrow Collection Bank(s), Refund Bank and other intermediaries and that it will not take up any activity which is likely to be in conflict with the interests of the Issuer, Eligible Equity Shareholders, Renounees, Investors, Lead Manager, SCSBs, Escrow Collection Bank(s), Refund Bank and other intermediaries or contrary to or in violation of any rules, regulations, orders, guidelines or directions issued by SEBI, from time to time.

- (d) It shall make adequate disclosure to the Issuer and the Lead Manager of any potential areas of conflict of interest and duties which is likely to impair its ability to render fair, objective and unbiased services.
- (e) It shall carry out the Assignment and complete all the formalities accurately, diligently and within the stipulated time limits as per the relevant statutes, circulars, guidelines/ regulations issued by SEBI including, the SEBI Regulations and bye laws of the Stock Exchanges. The Registrar shall immediately notify the Issuer and the Lead Manager about any likely delay in completion of any of the formalities. The Registrar shall also notify the Issuer and the Lead Manager of any errors committed while completing any of the formalities.
- (f) It has the required infrastructure, facilities, personnel, capacity, capability, back up data maintenance, disaster recovery system, expertise and the net worth to honour its obligations and liabilities under this Agreement. It will provide the details of such infrastructure required to manage the Issue to the Issuer and the Lead Manager, at least ten (10) days prior to the date of filing the Letter of Offer with the Stock Exchanges and SEBI.
- (g) It shall deploy the persons/officers who are well versed with the process involved in respect of the Issue and having necessary expertise and skills for the purposes of rendering services and it shall duly comply with all the statutory requirements of the applicable laws, rules and regulations including but not limited to regulations and rules framed by SEBI and the Stock Exchanges.
- (h) It shall ensure that adequate resources including sufficient qualified manpower are dedicated in the performance of the services indicated herein and that due care, diligence and caution shall be taken to ensure that there are no deficiency(s)/error(s) in the services to be performed by the Registrar. The Registrar shall also notify the Issuer and the Lead Manager of any errors committed while completing any of the formalities.
- (i) It is a 'fit and proper person' as per the criteria specified in Schedule II of the Securities and Exchange Board of India (Intermediaries) Regulations, 2008, as amended.
- (j) It shall cooperate and comply with any instructions which the Issuer or the Lead Manager may provide in respect of the Issue.
- (k) It shall keep the Issuer and the Lead Manager fully informed about the progress with regard to any legal action initiated against it and / or any of its group entity by any regulator from time to time.
- (l) It has connectivity with the depositories, namely NSDL and CDSL;
- (m) It is not subject to any litigation in, or injunction or order of, any court or regulatory



authority that seeks to prevent it from entering into this Agreement or performing the Assignment in any manner or acting as the Registrar in relation to any offering by a company.

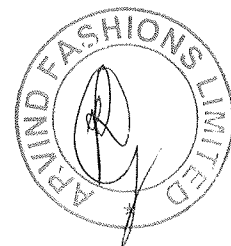
- (n) This Agreement has been duly authorized, executed and delivered by it, and is a valid and legally binding obligation on it enforceable in accordance with its terms. The execution, delivery and performance of the Assignment by the Registrar does not violate, or constitute a breach of, any law, regulation, court or tribunal order, or any agreement, deed or undertaking entered into by the Registrar.
 - (o) It shall ensure that demographic details provided by the Eligible Equity Shareholders or other investors in the Applications Forms (including any CAFs and SAFs) shall not be used by it for any purpose other than in relation to the Issue.
 - (p) It is not an associate of the Issuer in accordance with the SEBI RTA Regulations or any other applicable laws.
 - (q) In the event the Registrar is unable to continue to act as a Registrar to the Issue, at any point of time, due to any direction of any statutory or regulatory authority or otherwise, it shall immediately inform the Issuer and the Lead Manager in writing and take steps, in consultation with the Issuer and Lead Manager, and as per the direction of SEBI or any other regulatory/ statutory authority, for a smooth transition of the Equity Shares data held by the Registrar at no cost to the Issuer for such transition to another registrar as may be appointed by the Issuer.
5. The Issuer hereby declares that, it has complied with and agrees to comply with all statutory formalities under the Companies Act, the SEBI Regulations and other applicable laws to enable it to undertake and make the Issue. The Issuer also agrees that, it will co-ordinate with the Registrar and that, it will not give any instructions which are in violation of any applicable legislations, rules, regulations or guidelines.
6. The Issuer and the Registrar agree to perform their respective functions, duties and obligations pertaining to the Assignment in respect of each activity as specified in **Schedule I** hereto. The activities listed in the **Schedule I** are indicative and not exhaustive and conform to the model agreement contemplated under the SEBI RTA Regulations. The Issuer and the Registrar, in consultation with the Lead Manager, may include further activities as agreed upon by the Parties. Further, the Registrar agrees to undertake all the obligations and responsibilities specified for the Registrar herein, as well as in the Letter of Offer, Abridged Letter of Offer, CAF and SAF, including any respective supplements, corrigenda or amendments (collectively, the "**Issue Documents**").
7. The Registrar hereby consents to the inclusion of its name as the Registrar to the Issue in all such documents as are required for the Issue including the Issue Documents. Further, the Registrar will do all such activities as may be incidental to discharge its obligations under this Agreement at no additional cost to the Issuer.
8. Without prejudice to the above, the Registrar's Assignment shall *inter alia* include the following activities:
- (a) Providing inputs for finalizing the Escrow Collection Bank(s) and assisting the Lead Manager on finalization of collection centres of the Escrow Collection Bank(s);
 - (b) Calculation of the Rights Entitlements and fractional entitlement for each Eligible Equity Shareholder in respect of the Equity Shares, as on the Record Date;



- (c) Co-ordinating with NSDL and CDSL for various Issue related activities, as may be required;
- (d) Providing the complete list of the shareholders of the Issuer as on the Record Date to the Issuer and Lead Manager within one calendar day of the Record Date and preparing the final list of Eligible Equity Shareholders with complete details, including but not limited to:
- (i) Client ID;
 - (ii) DP ID;
 - (iii) folio number (in case of Equity Shares held in physical form);
 - (iv) name of the shareholder (including joint holding, if any);
 - (v) category of the shareholder (individual/ corporate/ FPI/ NRI etc);
 - (vi) shareholding as on the Record Date;
 - (vii) rights entitlement;
 - (viii) CAF/SAF number;
 - (ix) address of the shareholder; and
 - (x) bank details of the shareholder registered with the DP.

All details contained in (i) to (x) above shall also be provided separately for the Promoter/Promoter Group entities enumerated in the Letter of Offer as on the Record Date within one (1) calendar day of the Record Date. Further, for non-resident shareholders whose address is in the United States of America, the Registrar shall provide the Issuer and the Lead Manager with all details specified in (i) to (x) above separately within two (2) calendar days of the Record Date.

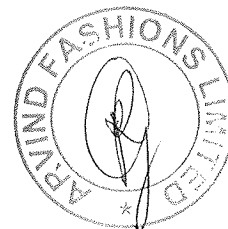
- (e) Reviewing and commenting on the contents of the CAFs or SAFs, printing and dispatch of CAFs and SAFs (duly overprinted with details such as name / address of the Eligible Equity Shareholder, number of Equity Shares held, number of Equity Shares offered etc.), envelopes, Letters of Offer and Abridged Letters of Offer, as applicable, to the Eligible Equity Shareholders and submitting a dispatch completion certificate immediately upon completion of dispatch (and in no event later than five (5) days prior to the Issue Opening Date) in the format acceptable to the Lead Manager;
- (f) In case of non-resident Eligible Equity Shareholders, ensuring that the Letter of Offer and CAFs/SAFs duplicate CAFs/SAFs/ Abridged Letter of Offer are dispatched only to the Indian addresses provided to the Issuer by such non-resident Eligible Equity Shareholders and provide proof to the Issuer of such dispatch;
- (g) Receiving requests for duplicate CAFs and SAFs from Eligible Equity Shareholders and renounees and processing, printing and dispatch of duplicate CAFs / SAFs, overprinting and dispatch of duplicate CAFs/SAFs in a timely manner, duly overprinted with details such as name, address, number of Equity Shares held, number of Equity Shares offered, etc., as applicable
- (h) Collecting (i) CAFs, SAFs and plain paper applications (“**Physical Applications**”) from the collection centres of the Escrow Collection Bank(s), (ii) electronic application data (including ASBA data) from the Stock Exchanges, including the number of Equity Shares applied for, DP ID, client ID and PAN, and (iii) aggregate data in relation to total number of ASBAs uploaded by SCSBs and the total number of Equity Shares applied for and the total amount blocked against uploaded ASBAs from each SCSB;



- (i) In accordance with the instructions of the Issuer, reporting any disruptions / delays in the flow of Physical Applications and ASBA (collectively, the “Applications”) from the Bankers to the Issue, the SCSBs and the Lead Manager;
- (j) Providing the Issuer and the Lead Manager with the pre-Issue shareholding of the Issuer in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on the Record Date;
- (k) Scrutinising the CAFs, SAFs and Physical Applications as per the terms stated in the Letter of Offer, verifying signatures for renounced applications as per the specimen recorded with the Issuer’s Registrar and Transfer Agent/Depositories, as the case may be, processing the Applications for preparing the draft Basis of Allotment, finalizing the Basis of Allotment and getting the same approved by the Designated Stock Exchange in a timely manner;
- (l) Providing detailed instructions to the Escrow Collection Bank(s) and the SCSBs (including the format and timeline of receipt of information in relation to the Issue) at least three (3) Business Days before the Issue Opening Date;
- (m) Providing the split between Eligible Equity Shareholders and Renounees for shares applied for as entitlement and additional shares applied for after Issue closure in the following format:

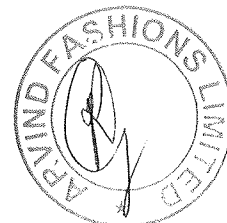
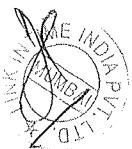
Category	Shares applied for	
	Entitlement	Additional
Equity Shareholders	[●]	[●]
Renounees	[●]	[●]

- (n) Providing daily collection figures in Rupees and the number of Equity Shares applied for;
- (o) Providing correct data and all required schedules no later than five (5) calendar days from the Issue Closing Date to the Issuer and the Lead Manager to enable the Issuer to determine and finalize the Basis of Allotment after proper rejections of invalid or incorrect applications, in consultation with the Designated Stock Exchange for timely approval of the Basis of Allotment;
- (p) Ensuring that the Basis of Allotment is in accordance with the SEBI Regulations, guidelines, circulars and notifications and other applicable law and as specified in the Issue Documents;
- (q) Post communication of the Basis of Allotment by the Issuer, preparing the list of Allottees entitled to allocation of Equity Shares and preparing the Intimation cum Refund Advise, in consultation with the Issuer and the Lead Manager;
- (r) Ensuring that correct credit to respective demat accounts (for all applicants including ASBA Applicants) is made in a timely manner, as specified in the Issue Documents and as required under applicable legislations, rules, regulations and guidelines issued by SEBI and receiving the confirmation of credit of the Equity Shares to the demat accounts of the successful Allottees from each of the Depositories and submit the same to the Stock Exchanges and file, along with the Issuer, the Allotment details with the Designated Stock Exchange and confirm all formalities are completed;
- (s) Replying to queries from applicants on the CAF/SAF/duplicate CAF/duplicate SAF

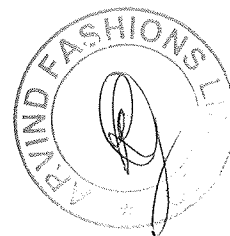


and on the method of application, provided that any written advice from the Registrar to the applicants shall be with the prior written intimation to the Issuer and the Lead Manager;

- (t) Providing all relevant statements/ reports and ensuring that all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Equity Shares are proposed to be listed, are taken within timelines mentioned in the Letter of Offer for the Issue, in consultation with the Company and the Lead Manager;
- (u) Ensuring that Allotment made is correct, and timely uploading of the correct file in the depository system;
- (v) Providing / specifying the format to the SCSBs in which information in relation to ASBA is required;
- (w) Dispatching letter of allotment/refund orders/intimation of credit/of duplicate refund orders (after obtaining suitable indemnity bond from the concerned applicants) / allotment advice within the period and in such manner as specified in the SEBI Regulations, other applicable law, rule, regulation or circular and the Letter of Offer;
- (x) Uploading data for allottees who have opted for electronic mode of holding of Equity Shares;
- (y) Credit of Equity Shares to the Allottee's demat accounts within the time frame indicated in the Letter of Offer subject to certain cases kept in abeyance in consultation with the Issuer/ Lead Manager;
- (z) Revalidation of refund orders;
- (aa) Reconciliation of refund orders;
- (bb) Processing the rejected cases as per the procedure finalized with the Issuer or as mentioned in the Letter of Offer. Delete electronic application data in respect of ASBAs which have been withdrawn after the Issue Closing Date;
- (cc) Intimating the SCSBs and the Escrow Collection Bank(s), before opening of the Issue, the Issue Opening Date and the Issue Closing Date;
- (dd) Co-ordinating with SCSBs for submission of final certificates, after taking into account of rectifications, if any;
- (ee) Reviewing the 'Terms of the Issue' section and other procedural disclosures in the Issue Documents;
- (ff) Co-ordinating with the concerned depository and ensuring that the number of Equity Shares Allotted to each category of applicants is correct in all respects;
- (gg) Carrying out due procedures in relation to processing of multiple applications as provided in the Issue Documents;
- (hh) Maintaining records of returned mail showing details of contents of the letter, details of refund orders, date of dispatch, date of return and reasons for being returned;



- (ii) Maintaining a complaints register containing details of the date of receipt of complaint, particulars of complainant, nature of complaint, date of disposal and manner in which disposed off. Complaints received from SEBI shall also be recorded in the complaints register in addition to the complaints received directly;
- (jj) Handling post-dispatch correspondence till either release of security deposit to be placed by the Issuer with the Stock Exchange or handing over of electronic and physical records by the Registrar to the Issuer and the Lead Manager, whichever is later, and maintaining records of correspondence in respect of Investor complaints, grievances or queries. Thereafter, necessary support to be provided to the Issuer and the Lead Manager to redress complaints or file replies with the statutory authorities as well as ensuring that all complaints related to the Issue reflected as pending by SEBI in their quarterly pending lists are closed;
- (kk) Providing all reports required by the Stock Exchanges, Income tax authorities or any statutory or regulatory authorities at any point of time;
- (II) In connection with the Issue, the Registrar shall maintain such other records as may be specified by SEBI, the Issuer and/ or the Lead Manager for carrying on the activities as Registrar to the Issue, including without limitation:
 - (i) all the application forms of applicants rejected and reasons thereof and details of the rejected/withdrawn or unsuccessful application forms (including ASBA forms);
 - (ii) particulars relating to rejected/withdrawn/unsuccessful applications including ASBAs;
 - (iii) Basis of Allotment of Equity Shares to the successful applicants including the ASBA Investors as finalized by the Issuer in consultation with the Designated Stock Exchange and the Lead Manager, along with relevant annexures and details;
 - (iv) terms and conditions of the issue of Equity Shares;
 - (v) details of allotment of Equity Shares;
 - (vi) list of names of successful and unsuccessful applicants, including successful ASBA applicants and unsuccessful ASBA applicants;
 - (vii) particulars relating to monies to be transferred to the Issuer's account and refunds to be made to the applicants;
 - (viii) particulars relating to the monies to be transferred to the Issuer's account from the respective ASBA banker's accounts;
 - (ix) details of multiple applications rejected by the Registrar;
 - (x) refund orders, allotment advice, letters of allotment etc. dispatched to applicants in respect of application monies received from them in response to the Issue, revalidation and issue of duplicate refund orders;
 - (xi) reconciliation between funds deposited in the Escrow Collection Bank(s) or any of their correspondent banks and total of amounts stated in application



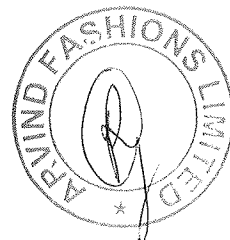
forms received in the Issue; and

- (xii) details of files in case of refunds to be sent by electronic mode, such as NACH / NEFT / RTGS etc.
- (mm) Depositing with the Escrow Collection Bank(s), the applications received directly at the Registrar's office between the Issue Opening Date and the Issue Closing Date, provided that the last of such applications shall be submitted with the Escrow Collection Bank(s) by 12 noon on the day immediately following the Issue Closing Date or any other time as may be mutually agreed between the Parties and the Lead Manager;
- (nn) Processing the electronic application details received from the Stock Exchanges for the applications received from the Escrow Collection Bank(s) and bank schedules received from the Escrow Collection Bank(s) for the purpose of validation and confirmation of the applications in respect of the Issue;
- (oo) Entering accurate data for physical CAFs received from the Escrow Collection Bank(s) and applications on plain paper and accurately identifying and excluding any and all multiple applications, including ASBA;
- (pp) Matching the DP ID, Client ID, and PAN, specified in the reconciled electronic data with the depository's database;
- (qq) Reconciling the compiled electronic data collected from the Stock Exchanges and the data collected from the SCSBs as well as the Escrow Collection Bank(s) in terms of Clause 8(II) of this Agreement with the bank schedules provided by the Escrow Collection Bank(s).
- (rr) Rejecting the applications (including ASBAs) in respect of which the DP ID, Client ID and PAN specified in the reconciled data does not match the details in the depository's database;
- (ss) Drawing up a list of all technical rejection cases (including rejection for applications made through ASBA mode) in accordance with the Terms of the Issue section enumerated in the Letter of Offer and keeping the same ready for verification by the Issuer / Lead Manager no later than five (5) calendar days from the Issue Closing Date or other timeline which may be decided by the Lead Manager;
- (tt) Delivery of application file received from the Stock Exchanges containing the application numbers and amounts to all the Bankers to the Issue who shall use the same for validation at their end;
- (uu) Keeping a proper record of application forms and monies received from applicants and paid to the escrow account(s) maintained with the Escrow Collection Bank(s), as provided in the bank schedule, and reporting to the Issuer and the Lead Manager, the amount of application forms collected, monies received from the applicants and the amount deposited in the escrow account(s) opened for the purposes of the Issue as may be agreed between the Issuer, the Lead Manager, and the Registrar, on a daily basis at the end of each day during the Issue period to the Company and the Lead Manager;
- (vv) Providing a confirmation to the Issuer and the Lead Manager of the amounts to be transferred to the refund account from the escrow accounts or to be unblocked from

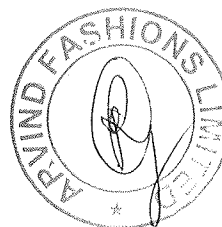


the ASBA accounts;

- (ww) Providing all necessary schedules, workings and / or certificates required for the Issuer:
- (i) to make an application to the Stock Exchanges to seek in-principle approval;
 - (ii) to make an application to CDSL / NSDL for credit of Equity Shares to be issued in the ISIN; and
 - (iii) to make an application for final listing and trading approval to the Stock Exchanges.
- (xx) Keeping accurately, at all times, as required under applicable law, the physical and electronic records relating to all applications received in relation to the Issue, including:
- (i) ASBAs furnished by SCSBs;
 - (ii) particulars relating to the allocation and Allotment of Equity Shares against valid applications;
 - (iii) particulars relating to the requisite money to be transferred to the separate bank account maintained by the Issuer in a scheduled bank in terms of the Letter of Offer, the SEBI Regulations and the Companies Act; and
 - (iv) particulars relating to rejected and withdrawn ASBAs.
- (yy) Upon finalization of the Basis of Allotment, the Registrar shall, in consultation with the Lead Manager, provide the following details to the controlling branch of each SCSB and the Escrow Collection Bank(s), in an accurate manner along with instructions to unblock the relevant bank accounts and transfer the requisite money to the separate bank account maintained by the Issuer in a schedule bank as per SEBI Regulations within the timelines specified in the ASBA process:
- (i) Number of Equity Shares to be allotted against each valid ASBA;
 - (ii) Amount to be transferred from the relevant bank account to the separate bank account maintained by the Issuer as per the SEBI Regulations and other applicable laws, for each valid ASBA against which Allotment would be made, and the date by which such amounts are to be transferred, after satisfying the Designated Stock Exchange about receipt of the minimum subscription of 90%; and
 - (iii) Details of rejected ASBAs, if any, along with reasons for rejection and details of withdrawn ASBAs, if any, to enable the SCSBs to unblock the relevant bank accounts.
- (zz) Finalising various post-Issue monitoring reports such as the three-day report and final-Issue monitoring report, along with relevant documents/certificates to be submitted to SEBI within the stipulated time in consultation with the Issuer and the Lead Manager, and shall ensure that such reports are based on authentic and valid documentation received from the SCSBs, the Escrow Collection Bank(s), the Refund Bank(s) and the collection centres;



- (aaa) Ensuring that proper grievance handling mechanism is in place at its office during the Issue period and after closing of the Issue, as per applicable regulations;
 - (bbb) Redressing investor complaints and grievances in a timely manner in accordance with any applicable legislation and any rules, regulations and guidelines issued by SEBI, and provide requisite reports to the Issuer during the Issue period and after closing of the Issue;
 - (ccc) Assisting the Issuer and the Lead Manager in obtaining foreign inward remittance certificates from the SCSBs for necessary filing with the RBI;
 - (ddd) Assisting the Issuer in providing necessary reports/information and complying with formalities relating to release of security deposit to be placed by the Issuer with the Stock Exchange;
 - (eee) Complying with the effective procedure for monitoring the activities of intermediaries, which will be established in consultation with the Issuer and the Lead Manager;
 - (fff) Providing all assistance to the Issuer and the Lead Manager in all other work incidental to or connected with processing of applications for issue / refund / allotment / investor services / listing permissions/ trading permissions/ connectivity with NSDL and CDSL or as may be specified by SEBI or any other authority in connection with the Issue; and
 - (ggg) The Registrar agrees to maintain records as may be specified by SEBI, the Issuer or the Lead Manager or as may be required under SEBI RTA Regulations and other applicable laws for stipulated period, and in any event, the Registrar shall maintain all the records for at least eight (8) years. The Registrar shall provide the Issuer or any of its assigns any report that is required by them using the information related to the Issue available with the Registrar in a timely manner.
9. The Registrar shall not hand over any application or other documents / records pertaining to the Issue to any other person, except to the Lead Manager and the Stock Exchanges, subject to the Registrar having provided prior notice of such disclosure to the Issuer, until the completion of dispatch of Allotment letters, refund orders, demat credit intimation letters etc. The Registrar agrees that the Issuer and the Lead Manager will have access to all the applications/ documents/ records pertaining to the Issue at the office of the Registrar until completion of the Issue related work mentioned herein.
10. The Registrar shall not, and shall assure that its officers, employees and agents shall not, either before or after the termination of its appointment hereunder, divulge to any third party any confidential information about the Issuer or the Issue, which comes to its knowledge pursuant to its appointment hereunder. The Registrar may have to provide certain information regarding the Investors, including ASBA Investors, as may be required under any legislation or regulation to certain statutory and regulatory authorities including, without limitation, income tax authorities, and the Parties acknowledge that providing such information strictly for such purpose shall not be in violation of the terms of this Agreement. However, the Registrar shall give prior intimation to the Issuer and the Lead Manager before providing such information so as to enable the Lead Manager to obtain appropriate injunctive or other relief to prevent such disclosure.
11. The Registrar shall be responsible for validating the correctness of the information provided

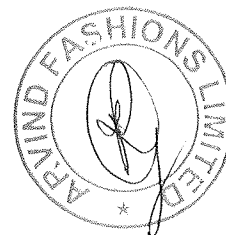
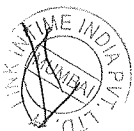


by SCSBs with reference to the DP ID/ Client ID and corresponding PAN details obtained from the depositories and SCSBs will be responsible for data provided by them to the Registrar.

12. The Registrar shall ensure that the uniform procedure is followed for processing applications under the ASBA process and under the non-ASBA process.
13. The Registrar will handle the Assignment and its attendant duties, functions and obligations from any of its offices which have been declared to SEBI and approved by it for carrying on its activities. The addresses of such offices shall be printed in all relevant stationeries pertaining to the said Issue.
14. The Registrar shall provide accurately and in a timely manner all information to be provided by it under this Agreement and applicable laws, to ensure proper Allotment of the Equity Shares, dispatch of instructions to SCSBs to unblock the bank accounts of the ASBA applicants. The Registrar shall be responsible for the correctness and validity of the information relating to any refunds required to be made that has been provided by the Registrar to the Refund Bank(s), including any of their correspondent banks.

Provided that the Registrar shall issue instructions to SCSBs and Escrow Collection Bank(s) on the same day of the receipt of trading and listing approval of the Equity Shares from the Designated Stock Exchange for transferring application monies to the extent of Allotment to the Issuer's account.

15. Pursuant to SEBI circular no. SEBI/CFD/DIL/31/2008/30/7 dated July 30, 2008, the Registrar shall be responsible for the correctness and validity of the information furnished by it to the SCSBs and shall be liable for omissions and commissions in discharging its responsibilities under this Agreement. Further the Registrar shall comply with the SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011.
16. The Registrar undertakes that it shall not generally in respect of any dealings in equity shares and in particular the Equity Shares of the Company, be party to:
 - (a) creation of false market;
 - (b) price rigging or manipulation;
 - (c) passing of unpublished price sensitive information to any third party, including without limitation, brokers, members of the stock exchanges and other intermediaries in the securities market or taking of any other action which is not in the interest of the investors; and
 - (d) neither it nor any of its directors, partners or managers having the management of the whole or substantially the whole of the affairs of their business shall either on their respective accounts or through their associates or family members, relatives or friends, indulge in any insider trading.
17. The Registrar shall ensure that:
 - (a) the enquiries and complaints from applicants, including ASBA applicants, are dealt with adequately and in a timely manner in accordance with applicable rules, regulations and guidelines;
 - (b) the Registrar has a proper system to track, address and redress investor complaints;



- (c) adequate steps are taken for proper allocation and Allotment of Equity Shares and refund of application monies without delay and as per law;
- (d) the information furnished to the SCSBs in discharging its responsibility under the ASBA process is correct and valid; and
- (e) For the electronic bids which are rejected as invalid because of DP ID, Client ID or PAN particulars, capture the name and address as and when received from the relevant Escrow Collection Bank(s)/SCSBs and send refunds to the applicants in physical form at the earliest, or an intimation of unblocking of amount in ASBA in case of ASBA applicants.

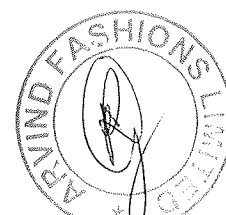
The Registrar shall act as a nodal agency for redressing complaints of ASBA and non-ASBA investors, including providing guidance to ASBA investors regarding approaching the SCSB concerned.

- 18. The Registrar shall extend all necessary support to the Issuer, the Lead Manager and the SCSBs as may be required for the smooth and speedy functioning of the ASBA process.
- 19. The Registrar agrees to have in place a valid special contingency insurance policy to cover risk arising out of fraud, forgery, errors of commission/omissions etc.
- 20. The Issue stationery including letters of Allotment, Allotment advice and refund orders shall be kept ready and handed over to the Registrar by the Issuer within four (4) working days from the date of closure of the Issue and the Issuer shall be responsible for any delay on this account. The Issuer will arrange to obtain prior approval for Issue stationery from the Refund Bank(s).
- 21. The Issuer shall make available in advance to the Registrar requisite funds for printing, postage, mailing charges for dispatch of CAFs/ SAFs, Abridged Letter of Offers, Allotment letters; Allotment advice, refund orders, etc.
- 22. The Registrar will extend all facilities to complete the Allotment process smoothly and speedily. The Issuer shall also extend necessary help to the Registrar in such matter.
- 23. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed herein, including those more specified in **Schedule I** and the Registrar will not be in any way construed to be an agent of the Issuer in any other business in any manner whatsoever.
- 24. The Issuer agrees that it shall make available the relevant master data, both in physical and electronic as on the Record Date, signature data / card, details of all stop transfer cases etc. and all such details, physical records and electronic data, that may be required in future as and when the same are called for from the Registrar.
- 25. The parties to this Agreement agree that formats of all reports, statements, and other documents shall be in conformity with the standard formats as approved by the Designated Stock Exchange.
- 26. The Registrar shall be required to inform the Issuer and the Lead Manager within 48 hours from receipt of any complaints, including ASBA complaints and shall redress complaints of the investors (including ASBA applicant complaints) within seven (7) days from the date of receipt of the complaint during the currency of this Agreement and continue to do so during



the period it is required to maintain records under the SEBI RTA Regulations and upon the request of the Registrar, the Issuer shall extend necessary co-operation to the Registrar for it to comply with such regulations. The Registrar shall provide a status report of investor complaints on a fortnightly basis to the Issuer and the Lead Manager. Similar status reports should also be provided to the Issuer as and when required.

27. The Registrar and the Issuer agree that the fees and charges payable to the Registrar for handling the Assignment shall be as specified in **Schedule II** of this agreement. The Issuer shall retain 20% of the charges payable to the Registrar and shall release the same upon release of security deposit to be placed by the Issuer with the Stock Exchanges.
28. The Issuer in consultation with the Lead Manager, shall be entitled to terminate this Agreement in the event the Registrar's certificate of registration is suspended / cancelled or SEBI debars the Registrar from carrying on its activities or in any way prohibited, either by an order of a court or in any other manner, from carrying on registrar and share transfer agent activities. In such an event, the Registrar shall duly compensate the Issuer for any loss suffered by the Issuer due to cancellation/suspension of certificate of registration of the Registrar by SEBI or any other authority. In the event the Issuer in consultation with the Lead Manager decides not to proceed with the Issue at any time for any reason, this Agreement shall stand terminated immediately on written notice to the Registrar without the Registrar having any recourse to any compensation from the Issuer. Notwithstanding anything contained in this Agreement, the Issuer may terminate this Agreement with or without cause, upon giving seven (7) days' notice to the Registrar of its intention to so terminate the Agreement. Such termination would be effective only when the new registrar is appointed for the Issue on the terms and conditions similar to the terms agreed upon herein and appropriate handover of data from the Registrar to the new registrar is carried out subject to fulfilling the requirements as may be prescribed by SEBI.
29. The Registrar and the Issuer agree that non-compliance of any of the covenants contained herein by the Registrar shall be reported to the Lead Manager immediately and to SEBI, if required, by the Company in consultation with the Lead Manager. In the event of a breach by any Party, the defaulting Party shall have the right to cure such breach within a period of fifteen (15) days of receipt of written notice of such breach by the non-defaulting Party.
30. If ever this Agreement is terminated, then it shall be the duty of the Registrar to extend all such support as may be required by the Issuer, the Lead Manager or the newly appointed registrar to the Issue towards taking over duties and responsibilities as the new registrar to the issue. Should the Agreement be terminated, the Registrar shall be entitled to only such expenses as are actually incurred till the date of such termination. However, the Registrar shall continue to be responsible for the Agreement till termination of this Agreement.
31. Should there be a major change in the date of opening of the Issue from the date indicated by the Issuer in consultation with the Lead Manager, from time to time, or in the event of a complete collapse or dislocation of business in the financial markets of the country due to war, insurrection or any other serious, sustained, political or industrial disturbance or in any other event caused by *force majeure*, as may be mutually agreed to between the Parties, any of the Parties may terminate this Agreement with mutual consent before opening of the Issue. However, prior to exercising the option to terminate, the Parties shall need to mutually decide on the future course of action and if they fail to arrive at a mutually agreeable course of action within fifteen (15) working days from the date on which the event of force majeure occurs, then any of the Parties shall be entitled to terminate this Agreement by giving fifteen (15) working days' notice to the other Parties of its intention to so terminate this Agreement. However, the Registrar shall continue to be responsible for the work till termination of the contract.



32. The Registrar shall hand-over all the records/ data and all related documents which are in its possession in its capacity as the Registrar to the Issue to the Issuer at the earliest and in any event within fifteen (15) days from the date of termination of this Agreement or the expiry/ cancellation of certificate of registration of the Registrar.
33. The Registrar's responsibility under this Agreement will be restricted to the duties of the Registrar as agreed to herein and the Registrar will not be in any way construed to be an agent of the Issuer in any other business of the Issuer in any manner whatsoever.
34. The Registrar shall act with due diligence, care and skill, while discharging its functions, performing its duties and fulfilling its obligations under the terms and conditions set out herein and the Assignment. The Registrar hereby irrevocably undertakes and agrees that in case of breach or alleged breach of any provisions of law, regulations or order of any court or regulatory authority or of any of the terms and conditions mentioned in this Agreement, the Registrar and/or its representatives, officers, directors or other persons acting on its behalf shall indemnify and hold harmless the Lead Manager, the Issuer and their respective affiliates, advisors, successors, directors, officers, employees and agents (collectively "**Indemnified Party**") at all times from and against all suits, claims, actions, losses and demands, which may be made or initiated against the Indemnified Party by the applicants for the Equity Shares (including ASBA applicants), any holder of the securities issued or any third party as a consequence of any act or omission of or any failure, deficiency or error on the part of the Registrar any of its directors, officers, employees or agents in performing the Assignment under the Agreement. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Party for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services. The Registrar shall further indemnify and refund all costs incurred by the Issuer, the Lead Manager, their respective affiliates, directors, officers, employees and agents, in addressing investor complaints, which otherwise would have been addressed by the Registrar in the performance of the services contemplated under this Agreement and in responding to queries relating to such services from SEBI and/ or the stock exchanges and/ or any other statutory or regulatory authority or a court of law. In this regard, the Registrar undertakes to immediately, on the date of this Agreement, execute a letter of indemnity in the format set out in **Schedule III**, with the Lead Manager, to indemnify the Lead Manager including for any and all losses, liabilities, claims, actions, costs and expenses, including reasonable attorney's fees and court costs arising out of a breach of the obligations of the Registrar under this Agreement or error or failure to deliver or perform the services contemplated under this Agreement. The Registrar acknowledges and agrees that entering into this Agreement for performance of its duties and responsibilities is sufficient consideration for the letter of indemnity. However, the Registrar shall not be liable for any indirect or consequential loss caused to the Company due to error or omission committed by the Registrar in good faith, and where the Registrar has not acted negligently or committed an act of wilful misconduct.
35. The Registrar warrants and other parties agree to the following understanding with regard to the execution of instructions carried out by the Registrar:

That they authorise Registrar to act from time to time on instructions given in any manner (including but not limited to verbal and electronic instructions) in circumstances where Registrar reasonably believe those instructions have emanated from them, LM or any person with authority to act on their behalf.

That the parties understand and acknowledge that the electronic transmission of information via the internet or otherwise, has inherent risks (particularly the risk of access by unauthorised parties). Unless otherwise agreed, despite the inherent risks Registrar is authorised by other parties to this agreement to communicate electronically with themselves / LMs and all third parties on all matters related to the Engagement. Accordingly, the company agrees that



Registrar shall have no liability to them for any Loss arising directly from the use of electronic communications, except where caused by its own negligence.

Registrar will not be liable if any Loss is due to the provision of false, misleading or incomplete information or documentation or due to the acts or omissions of any person(s) other than RTA.

Registrar will exercise all reasonable and proper skill and attention necessarily required to discharge its duty of care to the LM and Company for rendering the Services. However Registrar's work is not designed to investigate nor interrogate for fraud and/or dishonesty (actual or possible) and accordingly the same shall not be deemed to be a part of Registrar's scope of work.

Registrar's staff, that may be deployed on this assignment from time to time, have a specific agreement with Registrar which prevents them from employment opportunities with any of its clients, without Registrar's specific prior consent. In the event that the Company, LM contemplates offering an employment opportunity to any of Registrar's existing staff, the same must not be with respect of a staff with whom you have had dealings in connection with the Engagement during the 12 (twelve) months immediately prior to their approach without Registrar's specific prior written consent.

36. In an event of default of any of the duties and responsibilities of the Registrar herein or any error in the services rendered by the Registrar, the Registrar shall ensure that the Registrar will take all measures at its own cost to rectify such defaults and the Registrar shall be directly responsible for any liability arising out of such error or failure to deliver the services contemplated in this Agreement. The Registrar undertakes that in the event that there is any order or any injunction issued by any court or authority, against the Registrar, then they shall within three (3) working days upon being instructed by the Issuer, transfer all the documents in their possession including shares, to any other registrar/depositary as instructed by the Issuer and/or SEBI.
37. Any notice communication or documents to be given to the Parties may be given by personal delivery, registered/speed post, email or fax. The notice, communication or document shall be deemed to have been served upon the Party to whom it is given if given by personal delivery when so delivered, if given by post on expiration of three (3) days after it has been delivered to the post office for onward dispatch and if given by fax or email upon transmission thereof. Provided that, any notice etc., given by fax or email shall be confirmed in writing. All notices to the Parties shall be addressed as under:

If to the Issuer:

Arvind Fashions Limited

Arvind Limited Premises,
Naroda Road, Ahmedabad – 380 025
Gujarat, India;

Attention: Mr. Vijay Kumar B S

Email: Vijaykumar.bs@arvindbrands.com

Tel No.: +91 79 30138000

If to the Registrar:

Link Intime India Private Limited

C-101, 247 Park, L.B.S. Marg
Vikhroli (West)
Mumbai 400 083



Attention: Mr.Haresh Hinduja
Email: ipo.team@linkintime.co.in
Tel. No.: +91 22 4918 6000
Fax No.: +91 22 4918 6060

Any change in the above shall be intimated by the Party concerned to the other Party and such change shall be effective from five (5) Business Days thereafter or such later date as may be specified by the Party whose address/ contact details are changed.

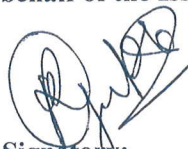
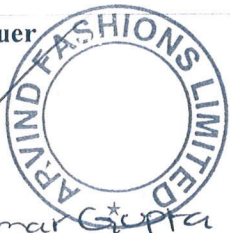


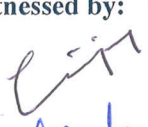
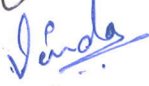
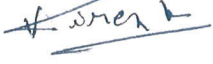

38. Dispute Resolution

- (a) If any dispute, difference or claim arises between the parties hereto or any person(s) claiming under them, (the “Disputing Parties”) in connection with this Agreement or the validity, interpretation, implementation or alleged breach of the terms of this Agreement or anything done or omitted to be done pursuant to this Agreement, the Disputing Parties shall attempt in the first instance to resolve the same through amicable negotiations. If the dispute is not resolved through such negotiations within fifteen (15) days after commencement of discussions, then any Disputing Party may by notice in writing to the other refer the dispute to binding arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996, as amended. The arbitration shall be conducted by a panel of three arbitrators, one to be appointed by the Issuer and one to be appointed by the Registrar and the two arbitrators so appointed shall appoint the third or the presiding arbitrator within fifteen (15) days. In the event that the Registrar or the Issuer fails to appoint an arbitrator or the arbitrators fail to appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act, 1996, as amended. The arbitrators so appointed shall have relevant expertise in the area of securities and commercial laws.
- (b) Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by Parties under the Agreement.
- (c) The arbitration shall be conducted as follows:
- (i) all claims, disputes and differences between the Parties arising out of or in connection with this Agreement shall be referred to or submitted for arbitration in Ahmedabad;
 - (ii) all proceedings shall be conducted in English language;
 - (iii) the arbitral tribunal shall have the power to award interest on any sums awarded;
 - (iv) notwithstanding the power of the arbitrator to grant interim relief, the Disputing Parties shall have the power to seek appropriate interim relief from the courts of Mumbai;
 - (v) the arbitration award shall state the reasons on which it was based and shall be final and binding on the Disputing Parties and the Disputing Parties agree to be bound thereby and to act accordingly;
 - (vi) the Parties shall bear their respective costs incurred in the arbitration unless otherwise awarded or fixed by the arbitrators;



- (vii) the arbitrator may award to a Disputing Party that substantially prevails on the merits, its costs and actual expenses (including actual fees of its counsel); and
 - (viii) the Disputing Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement.
39. This Agreement shall be governed by and construed in accordance with the laws of India and the courts in Ahmedabad, India shall have exclusive jurisdiction in respect of all matters relating to or arising out of this Agreement.
 40. Neither Party shall be entitled to assign any of its rights, duties or obligations hereunder without the prior written consent of the other.
 41. Unless terminated earlier in accordance with its terms, this agreement shall be valid until the expiry of one year from the date of closing of the Issue, provided that Clauses 4, 6, 12, 29, 31, 33, 35, 38 and this Clause shall survive the termination of this Agreement. On expiry or termination of this Agreement, all documents, other information and data which are in the possession or custody of the Registrar shall be handed over to the Issuer.
 42. The Registrar shall act in accordance with and execute all instructions communicated to it by the Issuer and/or Lead Manager.
 43. If any provision(s) of this Agreement is held to be prohibited by or invalid under any applicable law or becomes inoperative as a result of a change in circumstances, such provision(s) shall be ineffective only to the extent of such prohibition or invalidity or inoperativeness, without invalidating the remaining provisions of this Agreement.
 44. This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

IN WITNESS WHEREOF the Parties hereunto have set their hands on the day and year hereinabove written:

<p>For and on behalf of the Issuer</p>   <p>Authorized Signatory: Name: Pramod Kumar Gupta Designation: CFO</p>	<p>For and on behalf of the Registrar</p>   <p>Authorized Signatory: Name: Dnyanesh Ghoshle Designation: Vice president</p>
<p>Witnessed by:</p> <ol style="list-style-type: none"> 1.  2.  	<p>Witnessed by:</p> <ol style="list-style-type: none"> 1.  2. 



SCHEDULE I

	ACTIVITIES	RESPONSIBILITY
I.	PRE-ISSUE WORK:	
1	Finalisation of Bankers to Issue, list of branches, controlling and collecting branches.	Registrar/ Issuer in consultation with the Lead Manager
2	Design of CAFs, SAFs, Company schedule, pre-printed stationery.	Registrar/ Issuer in consultation with the Lead Manager
3	Preparing and issuing detailed instructions on procedure to be followed by collecting and controlling branches (incl. SCSBs).	Registrar
5	Arranging, dispatch of application schedule for listing of applications to collecting and controlling branches.	Registrar
6	Placing of orders for and procuring pre-printed stationery.	Issuer
7	Payment towards postage of CAF & LOF	Issuer
8	Creation of Rights Offer Master and Over Printing CAF	Registrar
9	Obtaining the existing data on a magnetic media / other storage device for calculation of rights entitlement	Registrar
II.	ISSUE WORK:	
1	Printing and dispatch of CAF / Letter of Offer / Abridged LOF / SAF / duplicate CAF / SAF to Eligible Shareholders	Registrar
2	Acceptance and processing of applications at designated collection centres in the manner prescribed under the SEBI Regulations	Registrar
3	Collection of daily figures from Bankers to the Issue/ SCSBs. Informing the SCSBs about errors, if any, in the bid details, along with an advice to send rectified data within specified date	Registrar
4	Receiving and processing plain paper applications	Registrar
5	Expediting dispatch of applications, final certificate to the controlling branches of Bankers to the Issue / SCSBs.	Registrar
6	Collection of applications along with final certificate and schedule pages from controlling branches of e Bankers to the Issue.	Registrar
7	Informing Stock Exchanges/SEBI and providing necessary certificates to Lead Manager on closure of Issue.	Registrar
8	Scrutiny of application received from bankers to the Issue and verification of signature of renouncers.	Registrar
9	Numbering of applications and Company schedules and batching them for control purposes.	Registrar
10	Transcribing information from documents to magnetic media for computer processing.	Registrar
11	Reconciliation of number of applications, securities applied and money received with final certificate received from Bankers to the Issue / SCSBs.	Registrar
12	Identify and reject applications of technical faults/rejections and duplicate applications in accordance with the terms in the Issue Documents.	Registrar
13	Preparing statement for deciding Basis of Allotment by the Issuer in consultation with the Designated Stock Exchange.	Registrar
14	Finalising Basis of Allotment for approval by the Designated Stock Exchange.	Registrar/ Issuer in consultation with the Lead



		Manager
15	Seeking extension of time from SEBI/Ministry of Finance (Stock Exchange Division), if Allotment cannot be made within stipulated time.	Issuer
16	Allotment of shares on the formula devised by Stock Exchanges.	Registrar
17	Obtaining certificate from auditors that the Allotment has been made as per the basis of Allotment.	Issuer
18	Upload of shares into depository system of shareholders, holding/opting for dematerialized mode	Registrar
19	Preparing list of Allottees and non-Allottees as per the Basis of Allotment approved by the designated stock exchange	Registrar
20	Preparation of Allotment register cum return statement, register of members, index register.	Registrar
21	Printing / overprinting covering letters for for refunding application money, printing / overprinting of Allotment letter cum refund order.	Registrar
22	Printing postal journal for dispatching Allotment letters and refund orders by registered/speed post.	Registrar
23	Preparation of distribution schedule / Shareholding Pattern for submission to Stock Exchanges.	Registrar
24	Preparing register of member.	Registrar
31	Binding of application forms, application schedule and computer outputs.	Registrar
32	Payment of consolidated stamp duty on Allotment letters.	Issuer but affixing of stamp is to be done by the Registrar, if required.
33	Issue of duplicate refund order.	Registrar
34	Revalidation of refund orders.	Registrar
35	Handling investor grievances received through phone, email, fax, letter or any other mode and ensuring settlement of all investor complaints	Registrar / Issuer
36	Provision of dispatch confirmation certificate to the Issuer/ Lead Manager	Registrar
38	Providing all relevant reports for listing, trading of Equity Shares within the timelines mentioned in the Issue Documents, in consultation with the Issuer and the Lead Manager	Registrar
39	Finalising various post-Issue monitoring reports, along with relevant certificates/documents, in consultation with the Lead Manager and the Issuer, for submission to SEBI within the stipulated time	Registrar
40	Issue of certificates and providing required details, for submission to SEBI/Stock Exchanges/auditors in relation to release of security deposit of the Issuer	Registrar
41	Preparation of return of Allotment to be filed with the RoC and any other regulatory authority	Registrar



SCHEDULE II

SCHEDULE OF CHARGES

Sr. No.	Activities	Charges
1.	Over printing of CAF and printing of Entitlement Register	Rs. 2.00 per CAF
2.	Processing charges per application received from Indian public / NRIs	Rs. 6,00,000/- (on lump sum basis)
3.	Preparation of basis of allotment	Rs. 25,000/- (on lump sum basis)
4.	Creating file for upload of allottees to depositories	Rs. 30,000/-
5.	Co-ordination with SCSBs for ASBA applications	Rs. 500/- per SCSB
6.	Contingency Share Insurance Premium	Rs. 15,000/- (on lump sum basis)
7.	Handling and servicing of post issue investors queries either in person, on phone, written communication, by email, fax, etc.	Rs. 30,000/- lump sum for 6 months

- Other out of pocket expenses like computer stationery, consumables, conveyance, travelling, telecommunication charges, courier charges, charges payable to regional representatives (Rs. 250.00 per branch for collection of forms), mailing charges, labour charges for stamping/sealing of share certificates, taxes, depository charges, taxes, etc. to be reimbursed against legitimate supporting's , to the satisfaction of the company. .
- Payment of postage shall be done at least 3 days before dispatch date. It has been assumed that one share certificate per application will be printed and hence, additional certificate printed per application will be charged separately.
- Escrow Demat Account for Maintenance Charges for 1 year will be Rs. 2,00,000/-
- GST will be chargeable on all the applicable items

Schedule of Payment:

Sr. No.	Milestones	Payment
1.	Upon appointment	Rs. 2,00,000/- plus Postage Advance
2.	Upon closure of the Issue	Rs. 1,00,000/-
3.	Submission of bill	Balance amount



SCHEDULE III

LETTER OF INDEMNITY

[To be executed on the stamp paper of appropriate value]

Date: December 06, 2019

To

Vivro Financial Services Private Limited
607/608 Marathon Icon,
Opp. Peninsula Corporate Park,
Off. Ganpatrao Kadam Marg,
Veer Santaji Lane, Lower Parel,
Mumbai – 400 013,
Maharashtra, India

(Vivro Financial Services Private Limited referred to as the “Lead Manager”)

Dear Sirs,

Re: Letter of indemnity to the Lead Manager by Link Intime India Private Limited (the “Letter of Indemnity”) pursuant to the Registrar Agreement entered into between Link Intime India Private Limited and Arvind Fashions Limited on December 06, 2019.

The Company is taking steps to undertake a rights issue of equity shares of face value of ₹ 4 each of the Company (the “Equity Shares”), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI Regulations”), and all other applicable laws.

Link Intime India Private Limited (“Registrar”) has been appointed as the Registrar to the Issue by the Company, after consultation with the Lead Manager. In this regard, the Registrar has entered into a registrar agreement dated December 06, 2019 with the Company (“Agreement”). The Registrar confirms that it has read and fully understands the SEBI Regulations and all the relevant circulars, guidelines and regulations issued by Securities and Exchange Board of India (“SEBI”) in so far as the same is applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its obligations and the consequences of any default on its part.

The Registrar undertakes to the Lead Manager that it shall act with due diligence, care and skill while discharging the Assignment (as defined under the Agreement). The Registrar further represents, warrants and undertakes to the Lead Manager to (a) cooperate and comply with any instructions the Lead Manager may provide in respect of the Issue; (b) ensure compliance with all applicable law including the provisions of the SEBI circular No. SEBI/CFD/DIL/31/2008/30/7 dated July 30, 2008; and (c) comply with the terms and conditions of the Agreement.

Further, pursuant to the provisions of the Agreement and in consideration of its appointment as the 'Registrar to the Issue' (as indicated hereinabove), the Registrar has undertaken to enter into this Letter of Indemnity in favor of the Lead Manager to indemnify the Lead Manager for any and all losses, liabilities, demands, claims, actions, damages, costs and expenses, including reasonable attorney's fees and court costs or other professional fees arising out of a breach of the Registrar's obligations, or error or failure to deliver or perform the services contemplated, under the Agreement.

Accordingly, the Registrar hereby irrevocably undertakes and agrees that in case of breach or alleged breach of any provision of law, regulation or order of any court or regulatory authority or of any of the terms and conditions mentioned in the Agreement, the Registrar and/or its representatives, officers, directors or other persons acting on its behalf shall indemnify and hold harmless the Lead Manager, its affiliates, directors, officers, employees and agents (collectively "**Lead Manager Indemnified Party**") at all times from and against all suits, claims, actions, losses and demands which may be made or commenced by the Bidders, any holder of the Equity Shares or third party, against the Lead Manager Indemnified Party as a consequence of any act or omission of, or any failure, deficiency or error on the part of the Registrar or any of its directors, officers, employees or agents in performing the Assignment under the Agreement. Further, the Registrar shall be directly responsible to and shall indemnify and keep indemnified the Indemnified Party for any liability arising out of such error or failure of the Registrar's duties, obligations, responsibilities and services. The Registrar shall further indemnify and refund all costs incurred by Lead Manager Indemnified Party in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Agreement and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory or regulatory authority or a court of law.

This Letter of Indemnity shall be effective from the date of execution of the Agreement and shall survive the expiry / termination of the Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Agreement and shall be in addition to any other rights that the Lead Manager Indemnified Party may have at common law or otherwise.

This Letter of Indemnity may be amended or altered only with the prior written approval of the Lead Manager.

Any notice or other communication given pursuant to this Letter of Indemnity must be in writing and may be (a) delivered personally; or (b) sent by telex or facsimile or other similar facsimile transmission; or (c) sent by registered mail, postage prepaid, address of the party specified herein below, or to such fax number as may be designated in writing by such party. All notices and other communications required or permitted under this Letter of Indemnity if delivered personally be deemed given upon delivery; if sent by registered post/speed post, be deemed given when received; and if given by fax or telex upon transmission thereof provided however that any notice given by telex or fax shall be confirmed in writing.

All terms and conditions mentioned in the Agreement will apply to this Letter of Indemnity, wherever and to the extent applicable.

All capitalised terms not defined herein shall have the meaning ascribed to such terms in the Letter of Offer filed by the Company with the Stock Exchanges in connection with the Issue.

In case any notice is required to be given for the purposes of this Letter of Indemnity, the same shall be given by personal delivery or by speed post/ registered post A.D. and shall be addressed as follows:



In case of the Registrar, to:


Link Intime India Private Limited
C-101, 247 Park, L.B.S. Marg
Vikhroli (West)
Mumbai 400 083
Attention: Mr. Haresh Hinduja
Tel. No.: +91 22 4918 6000
Fax No.: +91 22 4918 6060

If case of the Lead Manager, to:

Vivro Financial Services Private Limited
607/608 Marathon Icon,
Opp. Peninsula Corporate Park,
Off. Gantrao Kadam Marg,
Veer Santaji Lane, Lower Parel,
Mumbai - 400 013,
Maharashtra, India
Tel: +91 22 6666 8040/ 41/ 42
E-mail: afl@vivro.net
Website: www.vivro.net
Investor Grievance E-mail: investors@vivro.net
Contact Person: Mr. Jayesh Vithlani
SEBI Registration No.: INM000010122

Yours sincerely,

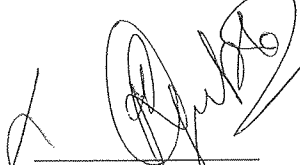
For and on behalf of Link Intime India Private Limited


(Authorised Signatory)



Counter signed by

For and on behalf of Arvind Fashions Limited


(Authorised Signatory)

