

ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

Corporate Office: Du Parc Trinity, 8th Floor, 17, M.G. Road, Bengaluru - 560 001

Tel : 91-80-4155 0601, Fax : 91-80-4155 0651

Website : <http://www.arvindfashions.com>

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF ARVIND FASHIONS LIMITED HELD ON OCTOBER 23, 2019 AT ARVIND LIMITED PREMISES, NARODA ROAD, AHMEDABAD-380025

“RESOLVED THAT pursuant to provisions of Sections 23(1)(c), 62(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and rules made there under (including any amendments thereto or re-enactment thereof for the time being in force), the provisions in the Memorandum and Articles of Association of the Company, Chapter III and other applicable regulations of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”) and such other applicable guidelines/rules/regulations/ circulars issued by the Securities and Exchange Board of India from time to time, the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”), the applicable rules, regulations, notifications and circulars, if any, issued by the Reserve Bank of India (“RBI”), Government of India or any other competent authority and clarifications, if any, issued thereon from time to time by appropriate authorities, the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the “Listing Regulations”), Equity Listing Agreement (“Listing Agreement”) as entered into by the Company with the Stock Exchanges where the Company’s Equity Shares of face value of Rs. 4/- each (the “Equity Shares”) are listed and other concerned and appropriate authorities, and other applicable laws, if any, and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of the Government of India, RBI, SEBI and any other appropriate authority(ies), Bank(s), Institution(s) or Body(ies), as may be necessary and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction, as are accepted by the Board of Directors of the Company, (hereinafter referred to as the “Board”, which term shall be deemed to include any duly constituted Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), the consent of the Board of Directors of the Company be and is hereby accorded to the Company to create, offer, issue and allot Equity Shares up to an amount not exceeding Rs. 3,00,00,00,000/- (Rupees Three Hundred Crores only) on a Rights basis to the existing Equity Shareholders of the Company in proportion to their holdings on a record date as may be decided by the Board (“Rights Issue”) at such issue price and on such terms and conditions as may be decided by the Board and as may be mentioned in the Offer Document to be issued in connection with the Rights Issue and subject to, inter alia, the following terms and conditions:

- (i) The offer for the Equity Shares issued as part of the Rights Issue shall include a right exercisable by the equity shareholders to renounce such shares in favour of any other person(s) provided such renunciation is made before the closing of the Rights Issue;
- (ii) The Board shall have the sole discretion to deal with the unsubscribed portion of the Rights Issue on such terms and conditions as it deems fit and have the authority to disallow the right to renounce right share, which is not disadvantageous to the shareholders and the Company and;
- (iii) The Equity Shares to be allotted pursuant to the Rights Issue shall rank *pari passu* in all respects with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT for the purpose of the Rights Issue, BSE Limited (“BSE”) shall be the Designated Stock Exchange.”



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“RESOLVED FURTHER THAT pursuant to provisions of Regulation 69(8) of the ICDR Regulations, Mr. Vijay Kumar B S, Company Secretary of the Company be and is hereby designated as Compliance Officer to ensure compliance with securities laws and to redress investor grievances in connection with proposed Rights Issue.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution including any offer, issue or allotment of Equity Shares, the Committee of Directors of the Company be and is hereby authorized for and on behalf of the Company to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper, desirable for such purpose, including but not limited to:

1. To decide the issue and offer structure i.e. Rights Issue size, offer price with premium thereon, if any, rights entitlement ratio, as permitted under the applicable laws, regulations, policies and guidelines, and decide other matters incidental to the Issue;
2. To appoint Lead Manager to the Issue, Registrar to the Issue, Legal Advisors to the Issue, Consultants / Advisors to the Issue, Bankers, Printers, Ad agencies, monitoring agency and such other agencies as may be required and to remunerate such agencies by way of commission, brokerage, fees, charges, reimbursement of expenses etc.;
3. To finalise the draft Letter of Offer, Letter of Offer, Composite Application Form, Abridged Letter of Offer and other documents in consultation with the Lead Manager and /or Legal Advisors to the Issue and to make any alteration, addition or vary any of the above, as directed by / in consultation with SEBI or Stock Exchanges and to file the same with SEBI, stock exchange(s) and other concerned authorities and issue the same to the equity shareholders of the Company;
4. To apply to the stock exchange(s) for obtaining in-principle approval for listing and, for listing and trading permission of the equity shares to be issued and allotted in the Rights Issue;
5. To obtain the requisite approvals, consents and sanctions from SEBI, stock exchange(s), RBI, Registrar of Companies, Government of India, lenders of the Company etc.;
6. To issue public advertisements and notices as per regulatory requirements;
7. To decide the opening, closing, extension of Rights Issue Dates, if required i.e. Rights Issue Time Schedule and split applications receipt dates for the Rights Issue and to extend, vary or alter the same as it may deem fit at its absolute discretion or as may be suggested or stipulated by SEBI, stock exchange(s) or other authorities from time to time;
8. To fix record date for the purpose of the Rights Issue for ascertaining the names of members who will be entitled to the aforesaid offer of equity shares in consultation with the stock exchanges with which the Equity Shares of the Company are listed;
9. To open Bank Account(s) to receive applications along with application monies in respect of the issue of shares and to make refunds;
10. To finalise basis of Allotment of Equity Shares (including allotment of Equity Shares that are not subscribed) in consultation with Lead Manager(s), Registrar and the Designated Stock Exchange;



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11. To credit the Equity Shares when allotted, through NSDL / CDSL to the concerned beneficiary account;
12. To file necessary returns, make declarations/ announcements, furnish information etc. to the concerned authorities in connection with the Rights Issue;
13. To sign and execute any other document, agreement, undertaking in connection with the Rights Issue and to take all such other steps as may be necessary in connection with this Rights Issue; and
14. To settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issue and allotment of the equity shares as aforesaid and to do all such acts, deeds and things as the Committee may in its absolute discretion consider necessary, proper, desirable or appropriate for settling such question, difficulty or doubt and making the said Rights Issue and allotment of equity shares.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and proposed Rights Issue, any Director of the Company or Mr. Pramod Gupta, Chief Financial Officer or Mr. Vijay Kumar B S, Company Secretary of the Company, Mr. Jagdish Dalal or Mr. R. V. Bhimani, Authorised Officers of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the proposed Rights Issue.”

CERTIFIED TRUE COPY
For Arvind Fashions Limited

Vijay Kumar B S
Company Secretary



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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ARVIND FASHIONS LIMITED HELD ON JUNE 21, 2020 THROUGH VIDEO CONFERENCE.

“RESOLVED THAT pursuant to provisions of SEBI circular (SEBI/HO/CFD/DIL1/CIR/P/2020/66) dated April 21, 2020 read with Schedule XVI(1)(f)(i) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and the provisions of of Section 23(1)(c), Section 62(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any amendments thereto or re-enactment thereof) and provisions of other applicable laws and in partial modification to the resolution passed by the Board of Directors at its meeting held on October 23, 2019 approving the Rights Issue for an amount aggregating up to Rs. 300 cr and the resolution passed by the Committee of Directors of the Company dated March 12, 2020, the consent of the Board of Directors of the Company be and is hereby accorded to the Company to increase the size of the Rights Issue from up to ₹299.64 Crores to up to ₹ 399.79 Crores on the terms and conditions as contained in the board resolution dated October 23, 2019 and the Letter of Offer dated March 18, 2020 (“LOF”) as modified or revised in accordance with the SEBI letter (SEBI/HO/CFD/DILII/ADM/RP/OW/2020/10767) dated June 05, 2020, SEBI Circular (SEBI/HO/CFD/DIL1/CIR/P/2020/66) dated April 21, 2020, the SEBI Circular (SEBI/HO/CFD/CIR/CFD/DIL/67/2020) dated April 21, 2020, the SEBI Circular (SEBI/HO/CFD/DIL2/CIR/P/2020/78) dated May 06, 2020 and applicable provisions of the SEBI ICDR Regulations and other applicable laws.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and proposed Rights Issue, Mr. Suresh Jayaraman, Managing Director & CEO, Mr. Jayesh Shah, Director, Mr. Pramod Kumar Gupta - Chief Financial Officer and Mr. Vijay Kumar B S, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised and directed to do all such acts, deeds and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the proposed Rights Issue.”

**CERTIFIED TRUE COPY
For Arvind Fashions Limited**


Vijay Kumar B S
Company Secretary
(Membership No. F10458)



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