

Notice

NOTICE is hereby given that the Eighth (8th) Annual General Meeting of the Members of Arvind Fashions Limited will be held on Tuesday, 12th day of September, 2023 at 11.00 A.M (IST) through Video Conference (“VC”)/ Other Audio-Visual Means (“OAVM”) (“hereinafter referred to as “electronic mode”) to transact the following Business:

ORDINARY BUSINESS:

1. Adoption of Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon.
2. Adoption of Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 and the Reports of the Auditors thereon.
3. To declare a Dividend on Equity Shares for the financial year ended March 31, 2023. The Board of Directors have recommended a Dividend of ₹ 1/- (Indian Rupee One only) per fully paid-up equity shares of ₹ 4 each.
4. To appoint a Director in place of Mr. Sanjaybhai Shrenikbhai Lalbhai (DIN: 00008329), who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Mr. Suresh Jayaraman (DIN: 03033110), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS

6. To approve payment of Commission to the Non- Executive Directors of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** in supersession of the Special Resolution No. 8 passed in the Annual General Meeting held on 23rd August 2021 and pursuant to the provisions of Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto and the Rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, consent of members of the Company be and is hereby accorded for the payment of commission to the Non-Executive Directors(s) of the Company who is/are neither in the whole time employment nor a managing director(s), in accordance with and up to the limits not exceeding 1% as laid down under the provisions of Section 197 of the Act, for a period of 3 years from 1st April 2023 till 31st March 2026 and the said remuneration is additional to the sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof.

“**RESOLVED FURTHER THAT** in the event of the Company having no profits or inadequate profits in any financial year, during the above-mentioned period, the consent of the members of the

Company be and is hereby accorded for the payment of Remuneration/Commission to the Director(s) of the Company who is/are neither whole time employment nor a managing director(s) in accordance with the limits specified in Part II of Section II (A) of Schedule V of the Act as applicable but not exceeding ₹ 1,25,00,000/- (Rupees One Crore and Twenty Five Lakhs Only) in such manner and up to such amount as the Board and/or Committee of the Board may, from time to time, determine.”

“**RESOLVED FURTHER THAT** Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To revise the overall remuneration payable to Mr. Shailesh Chaturvedi (DIN: 03023079), Managing Director & CEO of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** further to the resolution passed at the 6th Annual General Meeting of the Company held on 23rd August 2021 for remuneration payable to Mr. Shailesh Chaturvedi, the Managing Director & CEO of the Company (DIN:03023079), and pursuant to the provisions of Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V of the Companies Act and any other circulars, orders and notification in this regard issued by Ministry of Corporate Affairs, including any statutory modification(s) or re-enactment thereof for the time being in force and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, the consent of the members of the Company, be and is hereby accorded for revision in the overall remuneration payable to Mr. Shailesh Chaturvedi, the Managing Director and CEO of the Company with effect from 1st April 2023 for the remaining period of his present term of appointment i.e. till 31st January 2026 which shall be such amount as may be fixed by the Board of Directors from time to time on recommendation of the Nomination and Remuneration Committee (“NRC”) but not exceeding the Maximum Remuneration as detailed in the Explanatory Statement at any point of time, which may or may not exceed 11 (Eleven) % of net profits of the Company and that the Board and the NRC be and are hereby severally authorized to alter, vary or increase the remuneration of Mr. Shailesh Chaturvedi, within the Maximum Remuneration in such manner as may be required during the aforesaid period i.e. from April 1, 2023 till January 31, 2026.

“**RESOLVED FURTHER THAT** in the event, if the Company has no profits or its profits are inadequate in any financial year, during the balance period of the term of Mr. Shailesh Chaturvedi, consent of the members of the Company be and is hereby accorded for payment of managerial remuneration as detailed under Minimum

Remuneration in the Explanatory Statement annexed hereto and as laid down in Part II of Section II (A) of Schedule V to the Companies Act as applicable to the Company, in compliance with the provisions stipulated herein and that the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the Minimum Remuneration payable from time to time based on the recommendation of the NRC.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions.”

8. To Re-appointment Mr. Nagesh Dinkar Pinge (DIN: 00062900) as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013 (“Act”) including the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Nagesh Dinkar Pinge (DIN: 00062900), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations being eligible for re-appointment under the provisions of the Companies Act, 2013 & rules made thereunder and Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years commencing from October 10, 2023.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to finalize and issue the letter of re-appointment to the concerned director and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”

9. To Re-appointment Mr. Achal Anil Bakeri (DIN: 00397573) as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013 (“Act”) including the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Achal Anil Bakeri (DIN: 00397573), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations being eligible for re-appointment under the provisions of the Companies Act, 2013 & rules made thereunder and Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years commencing from October 10, 2023.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to finalize and issue the letter of re-appointment to the concerned director and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”

By Order of the Board

Registered Office:

Main Building,
Arvind Limited Premises,
Naroda Road,
Ahmedabad-380025.

Date: August 10, 2023

Place: Bangalore

Lipi Jha

Company Secretary
Membership No. A28147

NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 8th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

Further, Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the 8th AGM of the Company is being held through VC/OAVM on Tuesday, the 12th day of September 2023, 11.00 A.M (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at Main Building, Arvind Limited Premises, Naroda Road, Ahmedabad-380025, which shall be the deemed venue of the AGM.

2. As per the provisions of Clause 3.A.II of the General Circular No. 20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 6, 7, 8 & 9 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
3. The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item Nos. 6, 7, 8 & 9 above and the relevant details of the Directors seeking re-appointment under Item No. 4, 5 & 8,9 above, as required by Regulation 36 (3) of the Listing Regulations and as required under Secretarial Standard - 2 on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, are annexed hereto.

4. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**

5. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail to pcs.buchassociates@gmail.com with a copy marked to evoting@nsdl.co.in and investor.relations@arvindbrands.co.in.

Institutional shareholders (i.e. other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter", etc. displayed under "e-Voting" tab in their login.

6. In case of joint holders attending the AGM, only such joint holder, who is higher in the order of names, will be entitled to vote.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Members can join the AGM through VC/OAVM 30 minutes before and within 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's (NSDL) e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
9. In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending this AGM Notice for FY23 in electronic form only to those Members whose email IDs are registered with the Company/Depositories. The Company shall send the physical copy of the Annual Report for FY23 only to those Members who specifically request for the same at investor.relations@arvindbrands.co.in mentioning their Folio No/DP ID and Client ID. The Notice convening the AGM and the Annual Report for FY23 have been uploaded on the website of the Company at <https://www.arvindfashions.com/> and may also be accessed from the relevant section on the websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.
10. **Book Closure and Dividend:** The Register of Members and Share Transfer Books of the Company will remain closed from 2nd September 2023 to 12th September 2023 (both days inclusive) for the purpose of payment of dividend and AGM for FY23.
11. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members w.e.f. April 1, 2020 and the Company is required to deduct TDS from dividend paid to the Members at rates prescribed in the Income-tax Act, 1961 (the IT Act). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number (PAN), Category as per the IT Act with their Depository Participants (DPs) or in case shares are held in physical form with the Company, by sending documents through e-mail by September 1, 2023.

12. **Update of mandate for receiving dividend directly in bank account through Electronic Mode or any other means in a timely manner:** Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nomination, power of attorney, bank details, bank account number, MICR code, IFSC, etc.:

Shares held in physical form: Members holding shares in physical form are requested to send the following details/ documents to the Company's Registrars and Transfer Agent (RTA) viz. Link

Intime India Pvt. Ltd at 506 – 508, Fifth Floor, Opp. Municipal Market, Amarnath Business Centre – 1 (ABC-1), Beside Gala Business Centre, Near St. Xavier's College Corner, Off. C. G. Road, Navrangpura, Ahmedabad -380009. latest by August 31, 2023;

- a) Form ISR-1 along with supporting documents. The said form is available on the website of the Company at <https://www.arvindfashions.com/wp-content/uploads/2022/01/Form-ISR-1-Request-for-registering-PAN-KYC-details-or-updation-thereof.pdf> and on the website of the RTA at <https://web.linkintime.co.in/KYC-downloads.html>
 - b) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents
 - i. Cancelled cheque in original;
 - ii. Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and type as on the cheque leaf and full address of the bank branch.
 - c) Self-attested copy of the PAN Card of all the holders; and
 - d) Self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company
- Further, Members are requested to refer to process detailed on <https://web.linkintime.co.in/faq.html> and proceed accordingly.
- Shares held in electronic form: Members holding shares in electronic form may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, Members holding shares in electronic form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by September 1, 2023.
13. In terms of Regulation 40 (1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's RTA website under the weblink at https://web.linkintime.co.in/admin/DownloadFiles/Form_ISR-4.pdf. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI, vide its notification dated

January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

14. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
15. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. The said forms can be downloaded from the Company's website <https://www.arvindfashions.com/> (under 'Investor' section). Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.
16. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). Further, the shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company within the stipulated timeline. The Members whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in e-Form/web form No. IEPF-5 available on www.iepf.gov.in.
17. Members desiring inspection of statutory registers during the AGM or who wish to inspect the relevant documents referred to in the Notice, can send their request on email to investor.relations@arvindbrands.co.in
18. **Norms for furnishing of PAN, KYC, Bank details and Nomination:**
Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 and SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA.

The securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;

- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website <https://www.arvindfashions.com/overview/>. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. Members who hold shares in dematerialised form and wish to update their PAN, KYC Bank details and Nomination, are requested to contact their respective DPs.

Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

19. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

1. **INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS (E-VOTING) AND OTHER INSTRUCTIONS RELATING THERETO ARE AS UNDER:**

- In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
- The Company has engaged the services of NSDL as the Agency to provide remote e-Voting facility and e-Voting during the AGM.
- Mr. Hitesh Buch, Practicing Company Secretary (Membership No. FCS 3145, COP: 8195) has been appointed as the Scrutinizer to scrutinize the e-Voting during the AGM and remote e-Voting in a fair and transparent manner.
- The Results of voting will be declared within two working days from the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted with the Stock Exchanges where the Company's equity shares are listed (BSE Limited & National Stock Exchange of India Limited) and shall also be displayed on the Company's website <https://www.arvindfashions.com> and NSDL's website <https://www.evoting.nsdl.com>.
- Voting rights of the Members for voting through remote e-Voting and voting during the AGM shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, September 5, 2023. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e -Voting and voting during the AGM.

- The remote e-Voting facility will be available during the following period:
 - Commencement of remote e-Voting: 9.00 A.M. (IST) on Saturday, September 9, 2023.
 - End of remote e-Voting: 5.00 P.M. (IST) on Monday, September 11, 2023.
 - The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module shall be disabled by NSDL upon expiry of aforesaid period.
- Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
- The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in mentioning their demat account number/folio number, PAN, name and registered address. However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.

X. **Process and manner for Remote e-Voting:**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

Step 2: Cast your vote electronically on NSDL e-Voting system.

Step 1: Access to NSDL e-Voting system

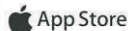



(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which

Type of shareholders	Login Method
	<p>is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digits demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by

Type of shareholders	Login Method
	<p>scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to

Type of shareholders	Login Method
	see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

(B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e - services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e - services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300**12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or

- folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company which is Arvind Fashions Limited for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcs.buchassociates@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.relations@arvindbrands.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.relations@arvindbrands.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

- Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Instructions for members for e-Voting on the day of the AGM:

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
- Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

In case you have not registered your e-mail address with the Company/Depository, please follow below instructions for registration of e-mail address for obtaining Annual Report and / or login details for e-Voting

Physical Holding (For temporary update their e-mail address)	Visit the link: https://web.linkintime.co.in/EmailReg/Email_Register.html and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail address.
Demat Holding	Please contact your Depository Participant (DP) and register your e-mail address in your demat account as per the process advised by your DP.

2. Instructions for Members for attending the AGM through VC / OAVM:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM

will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders/Members, who need assistance before or during the AGM, can contact NSDL official Ms. Sarita Mote on Toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in.
- Members seeking any information with regard to the annual accounts for 2022-23 or any business to be dealt at the AGM, are requested to send e-mail on investor.relations@arvindbrands.co.in on or before September 5, 2023 along with their name, DP ID and Client ID/folio number, PAN and mobile number. The same will be replied by the Company suitably.
- Further, members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio Number, PAN and mobile number at investor.relations@arvindbrands.co.in on or before Monday, the September 5, 2023. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**By Order of the Board
For Arvind Fashions Limited**

Registered Office:

Main Building,
Arvind Limited Premises,
Naroda Road,
Ahmedabad-380025.

Lipi Jha

Company Secretary
Membership No. A28147

Date: August 10, 2023

Place: Bangalore

Annexure to Notice

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 6 - To approve payment of Commission to the Non-Executive Directors of the Company:

Currently, the Non-Executive Directors (other than the Managing Director, Whole time Directors) are paid commission not exceeding 1% of the net profits of the Company per annum, computed in accordance with Section 198 of the Companies Act, 2013 and in the event, if the Company has no profits or its profits are inadequate in any financial year, not exceeding ₹ 75,00,000/- (Rupees Seventy-Five Lakhs only), in terms of the special resolution passed by the members at 6th Annual General Meeting held on 23rd August 2021.

In view of the efforts, expertise and the responsibility shouldered by the Non-Executive Directors including the contributions being made by them, the Board recognizes the need to suitably remunerate them, irrespective of the profits of the Company.

Accordingly, it is proposed to pay commission to the Non-Executive Directors (other than Managing Directors, Whole time Directors), not exceeding 1% of the net profits of the Company as laid down under the provisions of Section 197 and Section 198 of the Act and in the event of the Company having no profits or inadequate profits in any financial year, in accordance with the limits specified in Part II of Section II (A) of Schedule V of the Act as applicable to the Company but not exceeding ₹ 1, 25,00,000/- (Rupees Once Crore and Twenty-Five Lacs Only) for a period of 3 (Three) years effective from April 1, 2023 till March 31, 2026 and the same be apportioned amongst them in such manner and up to such amount as the Board and/or the Committee of the Board may, from time to time, determine. The Payment of remuneration by way of commission to Non-Executive Directors (other than Managing Director, Whole Time Director) will be in addition to the sitting fees payable to them for attending each meeting of the Board/Committee.

Statement of Information for the members pursuant to Section II of Part II of Schedule V to the Companies Act:

I. GENERAL INFORMATION:

S. No.	Information	Description
1	Nature of industry	: Apparel Industry
2	Date or expected date of commencement of commercial production	: Business commenced in 2016, since the Company is into Apparel Industry, hence there is no date of commercial production.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	: Not Applicable.

S. No.	Information	Description														
4	Financial performance based on given indicators (As per audited financial statements for the year ended 31.03.2023)	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">₹ in Crores</th> </tr> <tr> <th>Standalone</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>Sales & Other Income</td> <td>758.59</td> <td>4.473</td> </tr> <tr> <td>EBIDTA</td> <td>40.18</td> <td>505.15</td> </tr> <tr> <td>Net Profit</td> <td>9.42</td> <td>86.20</td> </tr> </tbody> </table>	Particulars	₹ in Crores		Standalone	Consolidated	Sales & Other Income	758.59	4.473	EBIDTA	40.18	505.15	Net Profit	9.42	86.20
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	Standalone	Consolidated														
Sales & Other Income	758.59	4.473														
EBIDTA	40.18	505.15														
Net Profit	9.42	86.20														
5	Foreign investments or collaborations, if any	: The Company has not made any foreign investments and neither entered into any foreign collaborations.														

II. INFORMATION ABOUT THE APPOINTEE:

- Past remuneration:** The remuneration paid to Non-Executive Directors of the Company for the last two (2) financial years during the currency of the resolution approved by the members of the Company at its 6th Annual General Meeting held on 23rd August 2021 are:

Period	Commission	Sitting Fee	Total
FY 21-22	INR 34,50,000	INR 8,60,000	INR 43,10,000
FY 22-23	INR 38,99,486	INR 9,60,000	INR 48,59,486

- Recognition or awards:** Not Applicable
- Job profile and his suitability:** Not Applicable
- Remuneration proposed:** The details of the proposed remuneration have already been explained herein above.
- Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** Not Applicable
- Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:** The non-executive directors do not have any pecuniary relationship with the Company except the remuneration and the sitting fees being paid to them. They do not have any pecuniary relationship with managerial personnel of the company.

III. OTHER INFORMATION:

S. No.	Information	Description
1	Reasons of loss or inadequate profits	: Not Applicable
2	Steps taken or proposed to be taken for improvement	: Not Applicable
3	Expected increase in productivity and profits in measurable terms	: Not Applicable

Non-Executive Directors and their relatives may be deemed to be concerned or interested in this resolution to the extent of the remuneration/commission that may be received by them. Save and except the above, none of the other directors, key managerial personnel or their respective relatives, are in any way, concerned or interested (financially or otherwise), in the resolution set out at item No. 6 of the Notice.

The Board recommends the Resolution set out at Item No. 6 of the accompanying Notice as Special Resolution for the approval of the Members.

Item No. 7 - To revise the overall remuneration payable to Mr. Shailesh Chaturvedi (DIN: 03023079), Managing Director & CEO of the Company:

Mr. Shailesh Chaturvedi was appointed as Managing Director & the CEO of the Company by way of a special resolution passed by the member at the 6th Annual General Meeting of the Company held on 23rd August 2021 with effect from 1st February 2021 for a period of five years up till 31st January 2026. Further the Members at the 6th Annual General Meeting of the Company held on 23rd August 2021, by way of special resolution approved the remuneration payable to Mr. Shailesh Chaturvedi, the Managing Director & CEO up to the limit as approved by the Members at the said Annual General Meeting as maximum remuneration including the minimum remuneration to be paid in case the Company has no profits or the profits of the Company are inadequate for a period of three (3) years as approved and recommended by the Nomination and Remuneration Committee and the Board.

Mr. Shailesh Chaturvedi has provided dedicated, meritorious services and significant contribution to the overall growth of the Company. In order to keep up with the growing demand for skilled leaders in the industry and to ensure retention of Mr. Shailesh Chaturvedi in the Company, the Board is of the view that the existing upper limit of the remuneration as approved by the members of the Company at its 6th Annual General Meeting held on 23rd August 2021 of Mr. Shailesh Chaturvedi, the Managing Director & CEO of the Company may not be sufficient depending on the future expectation and therefore the approval of the members of the Company is sought for revision in the maximum limit as detailed below with effect from 1st April 2023 for the remaining period of his appointment. The Board and the Nomination & Remuneration Committee found the current remuneration to be commensurate with the size, turnover and profitability of the Company and comparable to peers of the Company, hence, it recommends with the existing remuneration and pay structure shall remain the same as existing.

Under the leadership of Mr. Shailesh Chaturvedi as Managing Director & CEO of the Company, the Company has achieved a significant milestone of having ROCE (Return of Capital Employed) of ~ 14% which has been the highest in the history of the Company.

Further in the financial year ended 31st March 2023, the Company achieved an annual growth rate of 45% in revenue. EBITDA of the Company doubled for the FY 22-23 and the margin expanded by 3.3% as compared to the EBITDA % for the FY 21-22. The Company posted multi-fold increase in profit after tax (PAT) to ₹ 37 Crores (Vs. loss of ₹ 267 Cores in FY 22).

The Company is also declaring a dividend of ₹ 1/share, i.e., 25% dividend rate, for FY 2022-23. This goes on to showcase the robust improvement

in performance under his mentorship.

The Company has performed exceptionally well after Covid-19 under his leadership.

Mr. Shailesh Chaturvedi is not receiving any remuneration from any group company.

The Board of Directors of the Company, at their meeting held on 10th August 2023 has approved the revision in the remuneration with effect from 1st April 2023, subject to the approval of the Members.

There is no material change in the remuneration structure of Mr. Shailesh Chaturvedi except for increase in the overall limit of the managerial remuneration payable to Mr. Shailesh Chaturvedi as detailed below and as approved by the Nomination and Remuneration Committee and the Board of Directors in their respective meetings held on 10th August 2023. The same has now been put before the shareholders for approval.

	Remuneration
1. Basic Salary per month (forms part of fixed remuneration)	₹ 11,98,500/- (Rupees Eleven Lakh Ninety-Eight Thousand Five Hundred only) per month with such increase as may be decided by Board of Directors (which includes any Committee thereof) from time to time .
2. Perquisites & Allowances (forms part of fixed remuneration)	<p>In addition to salary, the following perquisites / allowances shall be allowed to the Managing Director & CEO</p> <p>CATEGORY – A</p> <p>(i) HRA, medical & Other Allowances, meal coupons etc. as per the company policy</p> <p>(ii) Personal Accident insurance as per the company policy</p> <p>The aggregate value of perquisites for (i) to (ii) above for each year shall be computed as per the provisions of Income-tax Act, 1961. In case of benefits for which no specific rule of valuation is provided under the Income-tax Act, the perquisites value of such benefit shall be taken at actual cost.</p> <p>CATEGORY – B</p> <p>(i) The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund/ National Pension Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.</p> <p>(ii) The Company shall pay Gratuity as per rules of the Company.</p>

	Remuneration
	<p>(iii) Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed of will be allowed to be en-cashed at the end of the term as per rules of the Company.</p> <p>Category B shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.</p> <p>CATEGORY – C</p> <p>(i) The Company shall provide car(s) & driver(s) at the cost of the Company for use on Company's business and the same will not be considered as perquisites.</p> <p>(ii) The Company shall provide telephone and other communication facilities to the MD & CEO at the cost of the Company.</p>
3. Variable Remuneration (up to 40% of the Total Remuneration shall be variable)	<p>The Managing Director & CEO shall be entitled to Performance Linked Variable Pay/Special Award/Bonus/Commission on profits/Long term Incentive etc. or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time.</p> <p>Variable Pay shall be based on performance of the Company and certain performance criteria and such other parameters as may be mutually agreed with the Board/the Committee thereof.</p> <p>The said Variable Pay shall be in addition to the Fixed remuneration payable to him subject to maximum remuneration as detailed below in this Explanatory statement.</p> <p>An indicative list of factors along with their weightage that may be considered for determination of remuneration by way of Variable Pay by the Board/Committee are:</p> <p>A. Quantitative Parameters – This will include the financial parameters like Revenue growth of the Company, its Profitability, Return on Capital Employed (ROCE), Profit after Tax (PAT) etc. (Weightage – 60%)</p> <p>B. Qualitative Parameters – This will include succession planning, quality and safety, Company's progress towards achieving its Sustainability goals – Weightage - 20%</p>

	Remuneration
	<p>C. Individual performance with weightage of 20%</p> <p>D. Industry Benchmark of remuneration</p> <p>Weightage given to each parameter as detailed above shall vary depending on prevailing market condition existing at the time of pay out.</p> <p>Variable Pay shall be approved by the Nomination and Remuneration Committee based on actual achievement of these parameters on a quarterly/annual basis as may be decided by the Board/committee.</p>

Maximum Remuneration: Notwithstanding anything to the contrary herein contained, for any financial year during the currency of the tenure of office of the MD & CEO the overall managerial remuneration payable to Mr. Shailesh Chaturvedi shall be such amount as may be fixed by the Board of Directors from time to time on recommendation of the NRC, but not exceeding ₹ 10,00,00,000/- (Rupees Ten Crores only) per annum at any point of time, which may or may not exceed 11% (eleven per cent) of net profits of the Company as laid down in Section 197 read with Part II of Section I of Schedule V to the Companies Act, 2013.

Minimum Remuneration: Notwithstanding anything to the contrary herein contained, in the event if the Company has no profits or its profits are inadequate in any financial year, the Company will pay a minimum remuneration by way of salary, perquisites, benefits and allowances, performance incentive, entitlement to shares, etc. for a period not exceeding 3 (Three) years as per Part II of Section II (A) of Schedule V to the Companies Act, 2013 and rules made thereunder or any statutory modifications and / or re-enactment thereof as may be decided by the Board from time to time on recommendation of NRC.

The above-mentioned remuneration may be altered, amended, varied, enhanced or modified from time to time by the Board of Directors of Company on recommendation of Nomination and Remuneration Committee as it may, in its discretion, deem fit, within the minimum and maximum amount as mentioned above as Managerial Remuneration in accordance with the provisions of the Companies Act, 2013 including those of Schedule V or any amendments thereto made hereafter in this regard.

The Companies (Amendment) Act, 2017 brought changes in the provisions of Section 197 and Schedule V of the Companies Act, 2013 relating to Appointment and Remuneration of Managerial Personnel by removing the requirement of Central Government approval for payment of remuneration in excess of limits set out in Section 197 and Schedule V of the Companies Act, 2013. The Companies Amendment Act, 2017 replaces the requirement of Central Government approval with the requirement of obtaining shareholders' approval through a special resolution and accordingly, the approval of the shareholders is being sought by way of a special resolution.

Statement of Information for the members pursuant to Section II of Part II of Schedule V to the Companies Act:**I. GENERAL INFORMATION:**

S. No.	Information	Description														
1	Nature of industry	: Apparel Industry														
2	Date or expected date of commencement of commercial production	: Business commenced in 2016, since the Company is into Apparel Industry, hence there is no date of commercial production.														
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	: Not Applicable.														
4	Financial performance based on given indicators (As per audited financial statements for the year ended 31.03.2023)	: <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">₹ in Crores</th> </tr> <tr> <th>Standalone</th> <th>Consolidated</th> </tr> </thead> <tbody> <tr> <td>Sales & Other Income</td> <td>758.59</td> <td>4,473</td> </tr> <tr> <td>EBIDTA</td> <td>40.18</td> <td>505.15</td> </tr> <tr> <td>Net Profit</td> <td>9.42</td> <td>86.20</td> </tr> </tbody> </table>	Particulars	₹ in Crores		Standalone	Consolidated	Sales & Other Income	758.59	4,473	EBIDTA	40.18	505.15	Net Profit	9.42	86.20
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5	Foreign investments or collaborations, if any	: The Company has not made any foreign investments and neither entered into any foreign collaborations.														

II. INFORMATION ABOUT THE APPOINTEE:**1. Background details:**

Mr. Shailesh Chaturvedi is one of Arvind's strongest leaders who has successfully led several of our brands over the last 17 years. Mr. Shailesh Chaturvedi joined Arvind in 2006 to lead our Tommy Hilfiger JV. Over the past 17 years he has made Tommy one of the most admired and aspirational brands in the country. He also took over the Calvin Klein brand in FY18 and has scripted a strong turnaround of the business. He took over the Arrow business in FY19 and is currently working on a plan to energise and reinvigorate the franchise. Shailesh is a proven leader in the apparel space with a total career that spans 30 years in leadership roles in Madura coats, UCB and then Arvind. His deep expertise in working with international brands gives him a unique insight into global best practices and trends. Before his long stint in building the bridge to luxury brand portfolio for Arvind he has worked extensively in the mass premium men's wear segment as well.

2. Past remuneration:

The remuneration paid to Mr. Shailesh Chaturvedi for the last 2 financial years during the currency of the resolution approved by the members of the Company at its 6th Annual General Meeting held on 23rd August 2021 were:

Period	Amount
FY 21-22	INR 3.15 Crore (excluding the value of perquisite arising due to exercise of vested stock options)
FY 22-23	INR 6.35 Crore (excluding the value of perquisite arising due to exercise of vested stock options)

There has been no increase in his fixed remuneration. In the FY 22-23, apart from fixed remuneration, he also received (i) Retention Bonus (ii) Performance Bonus for the FY 21-22.

5,51,250 (Five Lakh Fifty-One Thousand Two Hundred Fifty) stock options are pending to be exercised by him. Their average exercise price is ₹ 572.58/- per option and their average fair value used for the purposes of accounting is ₹ 127.93/- per option."

The employee cost increased to ₹ 268.16 Crores (as compared to ₹ 236.76 Crores for FY 21-22)

Median increase in the remuneration of other employees is 11.97% as compared to no increase in the fixed remuneration of Mr. Shailesh Chaturvedi.

3. Recognition or awards:

No awards in his individual capacity however, the Group Companies have received many awards in the Branded Apparel Industry including in categories of Sourcing, Supply Chain, Retail and Best Employer under his leadership.

4. Job profile and his suitability:

He has been appointed as the Managing Director & CEO of the Company and devotes whole time attention to the management of the affairs of the Company and exercises powers under the supervision and superintendence of the Board of the Company.

5. Remuneration proposed:

The details of the proposed remuneration have already been explained hereinabove.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Mr. Shailesh Chaturvedi is working as an independent professional and in an executive capacity, not related to Promoters/directors of the Company and also that the Company is at a growing stage where it needs to retain/reward the professionals with a remuneration in accordance with prevailing market conditions and benchmark. Considering the size of the Company, the profile of Mr. Shailesh Chaturvedi, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to him is commensurate with the remuneration packages being paid to similar appointees in other companies.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Besides the remuneration proposed and to the extent of ESOPs granted to him, Mr. Shailesh Chaturvedi, does not have any pecuniary relationship with the Company and its managerial personnel.

III. OTHER INFORMATION:

S. No.	Information	Description
1	Reasons of loss or inadequate profits	Not Applicable
2	Steps taken or proposed to be taken for improvement	Not Applicable
3	Expected increase in productivity and profits in measurable terms	Not Applicable

In view of the provisions of Sections 152, 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Board recommends the Special Resolution set out at Item No.7 of the accompanying Notice for the approval of the Members.

The Agreement to be entered into between the Company and Mr. Shailesh Chaturvedi for remuneration is available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day.

Since the resolution at Item No. 7 relates to payment of remuneration to Mr. Shailesh Chaturvedi, he is deemed to be concerned or interested in the said resolution. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

Item No. 8 - To Re-appointment Mr. Nagesh Dinkar Pinge (DIN: 00062900) as an Independent Director of the Company:

The Board of Directors ('Board'), have appointed Mr. Nagesh Dinkar Pinge (DIN: 00062900), as a Non-Executive Independent Director of the Company with effect from October 10, 2018 for a term of 5 consecutive years upto October 09, 2023 subject to approval of members and his appointment has been approved by the members of the company in the Annual General meeting held on August 9, 2019. The present term of Mr. Nagesh Dinkar Pinge, will expire on October 9, 2023. Pursuant to Section 149, 178 read with Schedule IV of the Companies Act, 2013 ("Act") and Listing Regulations, an Independent Director is eligible for re-appointment subject to (i) Recommendation by the Nomination and Remuneration Committee and the Board of Directors (ii) basis of performance evaluation and (iii) Approval of shareholders by way of a special resolution for a term of upto five consecutive years.

Considering Mr. Nagesh Dinkar Pinge's background, experience & the recommendation made by Nomination & Remuneration Committee and the Board of Directors, basis the performance evaluation exercise, his re-appointment as an Independent Director for another term of 5 consecutive years is proposed for approval of the shareholders.

In the opinion of the Board, Mr. Nagesh Dinkar Pinge, is independent from the management and fulfils the conditions specified in the Act and the rules made thereunder for re-appointment as an Independent Director of the Company.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member of the Company proposing the candidature of Mr. Nagesh Dinkar Pinge, for his re-appointment to the office of Independent Director. A copy of the letter of re-appointment of Mr. Nagesh Dinkar Pinge, setting out the terms and conditions of his appointment shall be available for inspection at the website of the Company and can be accessed via. www.arvindfashions.com.

Mr. Nagesh Dinkar Pinge, is not debarred from appointment/re-appointment pursuant to any order of SEBI or any other authority.

Except Mr. Nagesh Dinkar Pinge, none of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 8 of this Notice.

Brief profile of Mr. Nagesh Dinkar Pinge, as provided in Annexure to this Notice may also be regarded as an appropriate disclosure under the Listing Regulations as amended from time to time and Secretarial Standard - 2 for General Meetings issued by Institute of Company Secretaries of India.

The Board recommends the resolution set out under Item No. 8 of this Notice, for approval of the Members by way of a Special Resolution.

Item No. 9 - To Re-appointment Mr. Achal Anil Bakeri (DIN: 00397573) as an Independent Director of the Company:

The Board of Directors ('Board'), have appointed Mr. Achal Anil Bakeri (DIN: 00397573), as a Non-Executive Independent Director of the Company with effect from October 10, 2018 for a term of 5 consecutive years upto October 09, 2023 subject to approval of members and his appointment has been approved by the members of the company in the Annual General meeting held on August 9, 2019. The present term of Mr. Achal Anil Bakeri, will expire on October 9, 2023. Pursuant to Section 149, 178 read with Schedule IV of the Companies Act, 2013 ("Act") and Listing Regulations, an Independent Director is eligible for re-appointment subject to (i) Recommendation by the Nomination and Remuneration Committee and the Board of Directors (ii) basis of performance evaluation and (iii) Approval of shareholders by way of a special resolution for a term of upto five consecutive years.

Considering Mr. Achal Anil Bakeri's background, experience & the recommendation made by Nomination & Remuneration Committee and the Board of Directors, basis the performance evaluation exercise, his re-appointment as an Independent Director for another term of 5 consecutive years is proposed for approval of the shareholders.

In the opinion of the Board, Mr. Achal Anil Bakeri, is independent from the management and fulfils the conditions specified in the Act and the rules made thereunder for re-appointment as an Independent Director of the Company.

In terms of Section 160 of the Act, the Company has received a notice in writing from a member of the Company proposing the candidature of Mr. Achal Anil Bakeri, for his re-appointment to the office of Independent Director. A copy of the letter of re-appointment of Mr. Achal Anil Bakeri, setting out the terms and conditions of his appointment shall be available for inspection at the website of the Company and can be accessed via. www.arvindfashions.com.

Mr. Achal Anil Bakeri, is not debarred from appointment/re-appointment pursuant to any order of SEBI or any other authority.

Except Mr. Achal Anil Bakeri, none of the other Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 9 of this Notice.

Brief profile of Mr. Achal Anil Bakeri, as provided in Annexure to this Notice may also be regarded as an appropriate disclosure under the Listing Regulations as amended from time to time and Secretarial Standard - 2 for General Meetings issued by Institute of Company Secretaries of India.

The Board recommends the resolution set out under Item No. 9 of this Notice, for approval of the Members by way of a Special Resolution.

Details of Directors seeking Appointment / Re-appointment at the Eight Annual General Meeting

[Pursuant to Regulations 26 and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015] and SS-2 – Secretarial Standards on General Meetings

Name of the Director	Mr. Sanjaybhai Shrenikbhai Lalbhai	Mr. Suresh Jayaraman	Mr. Nagesh Dinkar Pinge	Mr. Achal Anil Bakeri
DIN	00008329	03033110	00062900	00397573
Date of Birth	October 04, 1954	January 06, 1957	October 01, 1958	January 09, 1960
Age	68 Years	65 Years	65 Years	63 Years
Qualifications	B.Sc., MMS	BE, PGDM	Chartered Accountant and Law Graduate	MBA from University of Southern California
Expertise in specific functional areas	Industrialist, Apparel & Textile Industry domain, Entrepreneur, Technology Expert	Apparel & Textile Industry domain, FMCG Industry domain, Marketing, Business Strategy & Corporate Planning.	Ethics, Corporate Governance, Risk Management, Internal Audit, Finance, Accounts and corporate laws.	Industrialist, Entrepreneur, corporate strategy, and people development
Brief Profile	<p>Mr. Sanjay Lalbhai is the Chairman and Managing Director of Arvind Ltd., a 13 Billion Dollar Indian conglomerate. Over last four decades he has led the transformation of Arvind from a traditional textile mill into one of the world's leading manufacturers of denims, fine woven fabrics, and apparel solutions. He laid the foundations for the branded apparel business by bringing India's initial brands – Flying Machine and Arrow, and opening Exclusive Brand Outlets. Sanjay Lalbhai serves on the Board of Adani Ports & Special Economic Zone Ltd. He is the president of Ahmedabad Education Society, Ahmedabad University and CEPT University, and the Chairman of Council of Administration of Ahmedabad Textile Industry Research Association (ATIRA).</p> <p>Mr. Lalbhai believes that addressing societal concerns and creating long lasting benefit to society is integral to the business strategy and a duty of every business leader. He provides strategic leadership SHARDA Trust, the CSR arm of Arvind. Mr. Lalbhai is an MBA from Jamnalal Bajaj Institute.</p>	<p>Mr. Suresh has over 30 years of experience in the FMCG, Lifestyle Brands & Retail industries. This included an 18-year stint at Hindustan Unilever Limited, where he headed the Sales Operations of the beverages business and was a management committee member of the Foods & Beverages business between 1999 and 2002. After HUL, he joined MTR Foods Ltd as its Chief Executive Officer and turned a regional brand into a national and global brand. He is an engineering graduate and has a Master's degree in Business Administration from Indian Institute of Management, Bangalore.</p>	<p>Mr. Nagesh Pinge is an Expert in Ethics, Corporate Governance, Risk Management and Internal Audit. He is a Chartered Accountant and Law Graduate from India. He has also completed Executive Education Program from The Stephen M Ross School of Business of the University of Michigan, USA. In a career spanning 35 year, he has worked with many organizations of repute like Tata Motors as "Chief-Internal Audit, Risk Management and Ethics". Prior to that he has also served Reliance Retail Ltd, JSW Steel Ltd. and ICICI Bank and its Group Companies. He is an Independent Director in many reputed Companies. He is a past President of the Institute of Internal Auditors, India</p>	<p>Mr. Achal Bakeri is the Chairman and Managing Director of Symphony Limited. He leads the management of critical organizational functions such as corporate strategy, international growth opportunities and people development. He is an Architect and has studied Master of Business Administration from University of Southern California. Mr. Bakeri has 32 years of experience in varied fields, including construction, exports, manufacturing and design development. Under his guidance and leadership, Symphony has established its position as the largest manufacturer of air coolers in the world.</p>

Name of the Director	Mr. Sanjaybhai Shrenikbhai Lalbhai	Mr. Suresh Jayaraman	Mr. Nagesh Dinkar Pinge	Mr. Achal Anil Bakeri
Date of first appointment	February 02, 2017	August 01, 2018	October 10, 2018	October 10, 2018
Directorships held in other public companies (excluding private, foreign and Section 8 companies)	<ol style="list-style-type: none"> Arvind Limited Arvind SmartSpaces Limited The Anup Engineering Limited 	<ol style="list-style-type: none"> Arvind Lifestyle Brands Limited TCNS Clothing Co. Limited VLCC Health Care Limited Value Fashion Retail Limited 	<ol style="list-style-type: none"> Goa Carbon Limited Inventia Healthcare limited Aditya Birla Sun life Insurance Company limited Multi Commodity Exchange Clearing Corporation Limited Utkarsh Small Finance Bank Limited Hero Housing Finance Limited Automobile Corporation of Goa Limited Whiteoak capital trustee limited Aditya Birla Finance Limited 	<ol style="list-style-type: none"> Nuvoco Vistas Corporation Limited Symphony Limited
Memberships/Chairmanships of committees of other companies (includes only Audit Committee and Stakeholder Relationship Committee)	Member of Stakeholders' Relationship Committee of Arvind Limited and Chairman & Member of Stakeholders' Relationship Committee of Arvind Smart Spaces Limited.	Member of Audit committee in VLCC Health Care Limited.	<ul style="list-style-type: none"> Member of audit committee of: <ol style="list-style-type: none"> Goa Carbon Limited Inventia Healthcare limited Aditya Birla Sun life Insurance Company limited Multi Commodity Exchange Clearing Corporation Limited Utkarsh Small Finance Bank Limited Hero Housing Finance Limited Automobile Corporation of Goa Limited Aditya Birla Finance Limited Chairman of audit committee of: <ol style="list-style-type: none"> Goa Carbon Limited Automobile Corporation of Goa Limited 	Member of stakeholder's relationship committee of Nuvoco Vistas Corporation Limited.
Inter-se relationship with other Directors and Key Managerial Personnel	Mr. Sanjay Lalbhai is father of Mr. Kulin Lalbhai and Mr. Punit Lalbhai, Non-Executive Directors of the Company.	Nil	Nil	Nil
Number of shares held in the Company	647	7,39,220	0	0
The number of Meetings of the Board attended during the year	7	4	7	5
Details of remuneration sought to be paid	Refer report on Corporate Governance	Nil	Refer report on Corporate Governance	Refer report on Corporate Governance
Remuneration last drawn	Refer Annexure - D to the Directors' Report	Nil	Refer Annexure - D to the Directors' Report	Refer Annexure - D to the Directors' Report