

Arvind Limited

LALBHAI GROUP

Naroda Road, Ahmedabad 380 025, India

T +91 79 30138000 W www.arvind.com

CIN - L17119GJ1931PLC000093

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ARVIND

Date: 15th February, 2017

BSE Limited
Listing Dept. / Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Security Code : 500 101
Security ID : ARVIND

National Stock Exchange of India Ltd.
Listing Dept., Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Symbol : ARVIND

Re : The proposed Scheme of Arrangement in the nature of Amalgamation of Arvind Brands & Retail Limited ("ABRL") and Arvind Garments Park Private Limited ("AGPPL") and Dholka Textile Park Private Limited ("DTPPL") with Arvind Limited ("Arvind") pursuant to Sections 230 to 233 and other relevant provisions of the Companies Act, 2013 (the "Scheme").

We hereby undertake and confirm that Para (1)(A)(9)(a) of Securities and Exchange Board of India ("SEBI") Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 is not applicable to the subject Scheme as the subject Scheme does not fall in any of the cases (i) to (iii) of para (1)(A)(9)(a) of the SEBI Circular as :-

- i. Under the Scheme, no additional shares are proposed to be allotted to Promoters/Promoter Group, Related Parties of Promoters/ Promoter Group, Associates of Promoters/ Promoter Group or Subsidiary/(s) of Promoters/ Promoter Group of Arvind Ltd.;

Reason for Non-applicability

The Clause is not applicable as no new shares are to be issued to shareholders of Arvind Limited and there would be no allotment of additional shares to anyone including Promoters/Promoter Group, Related Parties of Promoters/Promoter Group, Associates of Promoters/Promoter Group or Subsidiary (ies) of Promoters/Promoter Group of Arvind Ltd..

- ii. The Scheme does not involve Arvind Ltd. and any other entity involving Promoters/ Promoter Group, Related Parties of Promoters/ Promoter Group, Associates of Promoters/ Promoter Group or Subsidiary/(s) of Promoters/ Promoter Group of Arvind Ltd.;

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For ARVIND LIMITED



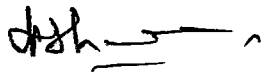
Company Secretary

Reason for Non-applicability

This Clause is not applicable as the Scheme is envisaged between Arvind Limited and its wholly owned subsidiaries Arvind Brands & Retail Limited ("ABRL") and Arvind Garments Park Private Limited ("AGPPL") and Dholka Textile Park Private Limited ("DTPPL") and thus it does not involve any arrangement between Arvind Limited and Promoters/Promoter Group, Related Parties of Promoters/Promoter Group, Associates of Promoters/Promoter Group or Subsidiary(ies) of Promoters/Promoter Group of Arvind Ltd..

- iii. Arvind Ltd. has not acquired any equity shares of Subsidiary Companies, by paying consideration in cash or in kind in the past to any of the shareholders of Subsidiary Companies who the Promoters/ Promoter Group, Associates of Promoters/ Promoter Group or Subsidiary/(s) of Promoters/ Promoter Group of Arvind Ltd. (the Transferee Company in the Scheme), and that Subsidiary Companies are not merged with the Arvind Ltd. Under the Scheme of Arrangement.

For Arvind Limited



Company Secretary

For ARVIND LIMITED



Company Secretary

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

TELEPHONE : +91 79 2658 4304
FAX : +91 79 2658 9710
EMAIL : sseahm@sseco.in
sseahm@hotmail.com
WEB : www.sseco.in



909, ATMA HOUSE,
OPP. OLD RESERVE BANK OF INDIA,
ASHRAM ROAD,
AHMEDABAD-380 009

Auditors' Certificate on the Undertaking by the Company

In connection with the Draft Composite Scheme of Arrangement in the nature of Amalgamation of Arvind Brands and Retail Limited, Arvind Garments Park Private Limited, Dholka Textile Park Private Limited with Arvind Limited and in terms of the provisions of section 231 to 233 and other applicable provisions of the Companies Act, 2013 ("the Scheme"), we, M/s. Sorab S. Engineer & Co., Chartered Accountants, the statutory Auditors of Arvind Limited ("the Company"), have examined the Scheme and other relevant records and documents maintained by the Company. Based on our examination and according to the information and explanations given to us, we hereby certify that for the reasons stated in the undertaking provided by the Company, the requirement of Para (1)(A)(9)(a) of the SEBI Circular is not applicable to the Scheme.

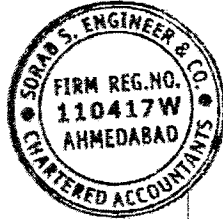
This certificate is issued under clause (1)(A)(9)(a) of the SEBI Circular No CIR/ CFD/CMD/16/2015 dated November 30, 2015 and at the request and undertaking of the Company for submission to the Stock Exchanges in connection with the draft Scheme and should not be used for any other purpose without our prior written consent.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Ahmedabad
February 15, 2017



For ARVIND LIMITED

Shreyas B. Chokshi

Company Secretary

Head Office : 902, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai-400 021.
Telephone : +91 22 2282 4811, 2204 0861 • Email : sorabsengineer@yahoo.com, ssemum@sseco.in
Bangalore Branch : F-1, Vaastu Jayalaxmi, B Street, Opp. Fortis Hospital, 1st Main Road, Sheshadripuram, Bangalore-560020.
Telephone : +91 9925879234 • Email : sseblr@sseco.in