

**ARVIND LIMITED**  
**NARODA ROAD, AHMEDABAD - 380 025**

Annual General Meeting of the members of Arvind Limited was held on Thursday, the 6<sup>th</sup> August, 2015 at 9.30 a. m. at Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad - 380 006 whereat 60 members were present in person and 139 members were present by proxy. 317 members voted through remote e-voting facility on the resolutions passed at this Annual General Meeting.

• Present:

1. Mr. Sanjay S. Lalbhai- Chairman and Managing Director
2. Mr. Kulin S. Lalbhai - Executive Director
3. Mr. Jayesh K. Shah - Wholetime Director & Chief Financial Officer
4. Mr. Dileep Choksi - Independent Director and Chairman of the Audit Committee
5. Dr. Bakul Dholakia - Independent Director and Chairman of the Nomination and Remuneration Committee and Stakeholders' Relationship Committee
6. Mr. Samir Mehta - Independent Director
7. Mr. Nilesh Shah - Independent Director

Mr. N.D. Anklesaria and Mr. Shreyas Chokshi of Sorab S. Engineer & Co. Mumbai, Chartered Accountants, Statutory Auditors of the Company, were also present.

- In accordance with Article 88 of the Articles of Association, Mr. Sanjay S. Lalbhai, Chairman of the Board of Directors took the Chair.
- The following documents and Registers were placed on table:
  1. Notice convening the 84<sup>th</sup> Annual General Meeting.
  2. Directors' Report and also with Annexures thereto for the financial year ended 31<sup>st</sup> March, 2015.
  3. The Audited Accounts and Auditors' Report thereon for the financial year ended 31<sup>st</sup> March, 2015.
  4. The Proxy Register with 139 valid proxies lodged with the Company in connection with this Annual General Meeting which remained open for inspection during the meeting.

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**Company Secretary  
 ARVIND LIMITED**

5. The Register of Directors and Key Managerial Personnel and their shareholdings which remained open for inspection during the meeting.
  6. Auditors' Certificate in respect of Employees' Stock Option Scheme of the Company which remained open for inspection during the meeting.
  7. A new set of Articles of Association which remained open for inspection during the meeting.
- At 9:30 a.m., the Chairman welcomed the Members to the Annual General Meeting of the Company held at Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad - 380 006. The Chairman announced that the requisite quorum being present, the meeting was called to order.
  - The Chairman introduced the Directors present on the dais.
  - At the instance of the Chairman, the Company Secretary read out the Notice dated 14<sup>th</sup> May, 2015 convening the meeting and the Auditors' Report on the accounts for the year 2014-2015.

Then the Chairman addressed the meeting and read out his statement.

Thereafter, the Chairman stated that pursuant to section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, and the Listing Agreement, the Company had provided the remote e-voting facility to the shareholders to cast their votes in respect of all the businesses mentioned in the Notice. He further informed that the remote e-voting facility was kept open from Monday, August 3, 2015 (9:00 AM) to Wednesday, August 5, 2015 (5:00 PM).

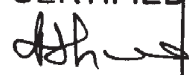
He further stated that Mr. Hitesh Buch, Practicing Company Secretary (Membership No. FCS 3145 and CP No.8195), was appointed as scrutinizer in connection with the remote e-voting process.

The Chairman also stated that as per section 107 read with section 108 of the Companies Act, 2013, the business of the Notice convening the Annual General Meeting would not be voted by show of hands at the Annual General Meeting. The Chairman further stated that in order to enable the members present at the meeting in person or through proxy to cast their votes, a poll would be taken in respect of all the resolutions contained in the Notice.

Thereafter, the Chairman appointed Mr. Hitesh Buch, Practicing Company Secretary (Membership No. FCS 3145 and CP No.8195) as scrutinizer for the poll.

  
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Company Secretary

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The Chairman requested Mr. Hitesh Buch, Practicing Company Secretary (Membership No. FCS 3145 and CP No.8195), Scrutinizer appointed for the Poll, to lock and seal the empty polling boxes in the presence of members. The scrutinizer locked and sealed empty ballot boxes in the presence of the members. Before ordering Poll, the Chairman invited members present in person to ask questions and offer comments, if any, on the Annual Report or in respect of the notice of the annual general meeting.

Mr. Rajesh Jhaveri, Mr. Vijaykumar , Mr. J.C.Modi , Mr. Tejas Shah, Mr. R.A.Joshi, Mr. Bhupendra Gandhi and Mr. Rupesh Shah asked questions and sought clarifications on dividend, annual report and other matters. The Chairman clarified / replied to all the queries of the shareholders.

The Chairman then ordered the poll in respect of all resolutions contained in the notice. He also stated that the results of the e-voting and poll would be announced on receipt of the scrutinizer's report and would be placed on the Company's website and sent to the stock exchanges.

The Chairman thanked the members for their participation and announced formal closure of the 84<sup>th</sup> Annual General Meeting of the Company.

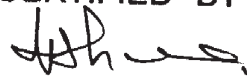
#### **Conduct of Poll**

Mr. Hitesh Buch, Practicing Company Secretary conducted the poll. After ensuring that all members and proxies participating in the Poll had casted their votes, the Scrutinizer closed the Poll at around 11:00 hrs. The Scrutinizer then took the custody of the Polling boxes.

#### **Results of the Electronic Voting and Poll on the Ordinary and Special Businesses at the Annual General Meeting of the Company held on Thursday, August 6, 2015.**

On the basis of the Scrutinizer's combined Report for the remote e-voting and poll at the Annual General Meeting dated August 6, 2015, ( the summary of which is mentioned hereunder) the Company Secretary (authorized by the Chairman to announce the results) of the Company announced the results of voting on August 7, 2015 that all the Resolutions for the Ordinary and Special businesses as set out in item No. 1 to 9 in the Notice of the 84<sup>th</sup> Annual General Meeting of the Company have been duly passed by the requisite majority.

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Resolution Nos. as given in the Notice of 84 <sup>th</sup> Annual General Meeting	% of votes in favour	% of votes against
<b>ORDINARY BUSINESS</b>		
1. Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31st March, 2015.	100%	0%
2. Ordinary Resolution for declaration of dividend @ 25.50% i.e. Rs. 2.55 per share on fully paid up Equity Shares of Rs.10 each for the year 2014-15.	100%	0%
3. Ordinary Resolution for re-appointment of Mr. Punit Lalbhai as a Director of the Company, who retires by rotation.	100%	0%
4. Ordinary Resolution for appointment of Sorab S. Engineer & Co., Chartered Accountants as Auditors of the Company and fixing their remuneration.	99.20%	0.80%
<b>SPECIAL BUSINESS</b>		
5. Ordinary Resolution for appointment of Mr. Samir Mehta as an Independent Director of the Company.	100%	0%
6. Ordinary Resolution for appointment of Mr. Nilesh Shah as an Independent Director of the Company.	100%	0%
7. Ordinary Resolution for approval of the remuneration of the Cost Auditors.	100%	0%
8. Special Resolution for payment of commission to the Non-executive Director(s) of the Company for a period of five years from 1st April, 2015 to 31st March, 2020.	100%	0%
9. Special Resolution for Adoption of new draft Articles of Association of the Company.	99.69%	0.31%

The Resolutions for the ordinary and special businesses as set out in item Nos. 1 to 9 in the Notice of the 84<sup>th</sup> Annual general meeting, duly approved by the members with requisite majority, were recorded hereunder as part of the proceedings of the 84<sup>th</sup> Annual General Meeting of the Members held on August 6, 2015.

#### **ORDINARY BUSINESS**

**Item No.1: Ordinary Resolution for Adoption of the Audited Financial Statements for the year ended 31st March, 2015.**

Proposed by : Mr. Sanjay Lalbhai

Seconded by: Mr. Kirit Acharya

#### **RESOLUTION NO.1**

RESOLVED THAT the audited Balance Sheet as at 31st March, 2015 and the Profit & Loss Account for the year ended on 31st March, 2015 together with Directors' Report and Auditors' Report thereon and appropriation of profits as mentioned in the Directors' Report be and the same are hereby received and adopted.

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**Item No.2: Ordinary Resolution for payment of dividend at the rate of Rs.2.55 per Equity Share on 25,82,43,069 fully paid Equity Shares.**

Proposed by : Mr. Sharad P. Shah

Seconded by : Mr. Rajiv Jelar

**RESOLUTION NO.2**

RESOLVED THAT as recommended by the Directors in their meeting dated 14th May, 2015, dividend for the year ended on 31st March, 2015 be paid at the rate of Rs. 2.55 per Share on 25,82,43,069 fully paid Equity Shares of Rs.10/- each to those members, holding shares in physical form, whose names appear on the register of Members of the Company, at the close of business hours on Thursday, the 6th August, 2015, after giving effect to all valid transfers in physical form lodged with the Company on or before Friday, the 31st July, 2015 and shares in electronic form, on the basis of beneficial ownership, as per the details furnished by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), at the close of business hours on Friday, the 31st July, 2015 and the dividend warrants be sent to them at their registered addresses or dividend amounts be credited to the bank accounts of shareholders through National Electronic Clearing Service (NECS) or be transferred directly to the accounts of shareholders maintained with the HDFC Bank Limited.

**Item No.3: Ordinary Resolution for re-appointment of Mr. Punit Lalbhai as a Director of the Company who retires by rotation.**

Proposed by : Mr. Nitin Joshi

Seconded by : Ms. Bharti R. Patel

**RESOLUTION NO.3**


RESOLVED THAT Mr. Punit Lalbhai (holding DIN 05125502), who retires from the Board in accordance with the provisions of Article 129 of the Articles of Association of the Company, but being eligible for reappointment, be and is hereby reappointed as a Director of the Company.

**Item No.4: Ordinary Resolution for appointment of Sorab S. Engineer & Co., Chartered Accountants as Auditors of the Company and fixing of their remuneration.**

Proposed by : Mr. Dipak D.Shah

Seconded by : Mr. Anar Shah

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**RESOLUTION NO.4**

RESOLVED THAT M/s. Sorab S. Engineer & Co., Chartered Accountants (ICAI Registration No.110417W), be and they are hereby appointed as Auditors of the Company to hold office from conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration as may be decided by the Board of Directors of the Company considering the volume of work and time involved, plus reimbursement of actual out of pocket expenses.

**SPECIAL BUSINESS**

**Item No.5: Ordinary Resolution for appointment of Mr. Samir Mehta as an Independent Director of the Company.**

Proposed by : Mr. Pradip D. Parikh

Seconded by : Mr. Nitin Shah

**RESOLUTION NO.5**

RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Samir Mehta (holding DIN 00061903), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 29th July, 2019 and that his office as Independent Director shall not be subject to retirement by rotation.

**Item No.6: Ordinary Resolution for appointment of Mr. Nilesh Shah as an Independent Director of the Company.**

Proposed by : Mr. Bharat P. Patel

Seconded by : Mr. Asit Dangarwalal

**RESOLUTION NO.6**

RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Nilesh Shah (holding DIN 01711720), in respect of whom the Company has received a notice in writing from

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Company Secretary **ARVIND LIMITED**  
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a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 5th May, 2020 and that his office as Independent Director shall not be subject to retirement by rotation.

**Item No.7: Ordinary Resolution for approval of the remuneration of the Cost Auditors.**

Proposed by : Mr. Prakash Makwana

Seconded by : Mr. Kirit Acharya

**RESOLUTION NO.7**

RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s Kiran J. Mehta & Co., Cost Accountants, Ahmedabad having Firm Registration No. 000025, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records maintained by the company in respect of textiles and telecommunication products for the financial year ending March 31, 2016, amounting to Rs. 3.75 Lacs (Rupees three lacs seventy five thousand only) as also the payment of service tax as applicable and re-imburement of out of pocket expenses incurred by them in connection with the aforesaid audit, be and is hereby ratified and confirmed.

**Item No.8: Special Resolution for payment of commission to the Non-executive Director(s) of the Company for a period of five years from 1st April, 2015 to 31st March, 2020.**

Proposed by : Mr. Umesh Dave

Seconded by : Mr. Jashubhai P. Patel

**RESOLUTION NO.8**

RESOLVED THAT pursuant to Sections 197 and 198 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and subject to all approvals, permissions and sanctions as may be necessary, approval of the Company be and is hereby accorded for the payment of commission to the Director(s) of the Company who is / are neither in the wholtime employment nor 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, computed in the manner specified in the Act, and be paid to

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the Directors of the Company or some or any of them (other than the Managing Director and Wholetime Director(s)), for a period of 5 years from 1st April, 2015 to 31st March, 2020 in such manner and up to such amount within the above limit as the Board and/or Committee of the Board may, from time to time, determine.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or Committee constituted by the Board be and are hereby authorized to take all actions and do all such deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

**Item No.9: Special Resolution for Adoption of new draft Articles of Association of the Company.**

Proposed by : Mr. Shardul Mahadevia

Seconded by : Mr. Ushir B. Shah

**RESOLUTION NO.9**

RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, a new set of Articles of Association, placed before the Members, be and is hereby adopted and substituted in place of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including a Committee thereof) be and is hereby authorised to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto

All the above resolutions, which were put to vote, were passed with requisite majority.

Place : Ahmedabad

Date :

CHAIRMAN

1/9/2015

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