

Arvind Limited  
LALBHAI GROUP

Naroda Road, Ahmedabad 380 025, India  
T +91 79 30138000 W www.arvind.com

CIN - L17119GJ1931PLC000093

ARVIND

August 28, 2014

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

Dear Sirs,

**Sub : Minutes of Annual General Meeting held on 30<sup>th</sup> July, 2014**

In compliance with the provisions of Clause 31 of the Listing Agreement, we send herewith the certified copy of the Minutes of Annual General Meeting held on 30<sup>th</sup> July, 2014.

Thanking you,

Yours faithfully,



R. V. Bhimani  
Company Secretary

Encl : As above.

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

Annual General Meeting of the members of Arvind Limited was held on Wednesday, the 30<sup>th</sup> July, 2014 at 9.30 a. m. at Thakorebhai Desai Hall, Near Law Garden, Ellisbridge, Ahmedabad - 380 006 whereat 223 members were present in person and 121 members were present by proxy.

• Present:

1. Mr. Sanjay S. Lalbhai- Chairman and Managing Director
2. Mr. Punit S. Lalbhai - Executive Director
3. Mr. Kulin S. Lalbhai - Executive Director
4. Mr. Jayesh K. Shah - Director & Chief Financial Officer
5. Dr. Bakul Dholakia - Independent Director and Chairman of Audit Committee

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

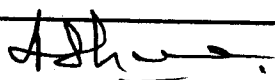
1. Directors' Report for the financial year ended 31<sup>st</sup> March, 2014.
2. The Audited Accounts and Auditors' Report thereon for the financial year ended 31<sup>st</sup> March, 2014.
3. The Proxy Register with 121 valid proxies lodged with the Company in connection with this Annual General Meeting which remained open for inspection during the meeting.
4. The Register of Directors' shareholdings which remained open for inspection during the meeting.
5. Auditors' Certificate in respect of Employees' Stock Option Scheme of the Company 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.

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Company Secretary  
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- Thereafter, the Chairman informed the members about sad demise of his father Shri Shenikbhai Lalbhai on 19th June 2014, after living an inspirational life for 89 years. The Chairman further informed that he was a noted philanthropist and educationist and his contribution to the Jain Religion is immense and immortal. He took keen interest in promotion of art and architecture. He lived a simple life and followed principles and values of the great lineage that he belonged to. Thereafter, the Chairman requested the members to observe silence for two minutes as a mark of respect to him, whereupon all the members stood up and observed silence for two minutes as a mark of respect to the deceased.
- The Chairman introduced the Directors present on the dais.
- At the instance of the Chairman, the Company Secretary read out the Notice dated 15<sup>th</sup> May, 2014 convening the meeting and the Auditors' Report on the accounts for the year 2013-2014.

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

Thereafter, the Chairman stated that the Company had provided e-voting facility to the shareholders to cast their votes at the Annual General Meeting, pursuant to section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, in respect of all the businesses mentioned in the Notice. He further informed that the e-voting facility was kept open from Friday, July 25, 2014 (10:00 AM) to Saturday, July 26, 2014 (5:00 PM).

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

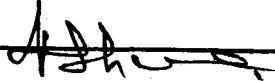
The Chairman also stated that as per section 107 read with section 108 of the Companies Act, 2013, there will be no show of hands at the Annual General Meeting. The Chairman further stated that in order to enable the members present at the meeting in person or in proxy to cast their votes, a poll will 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 8195), as scrutinizer for the poll.

The Chairman requested Mr. Hitesh Buch, Practicing Company Secretary (Membership No. FCS 8195), Scrutinizer appointed for the Poll to lock and seal the empty polling boxes in the presence of members. The scrutinizers locked and sealed empty ballot boxes in the presence of the members. Before ordering Poll, the

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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. Prafful Pasawala, Mr. Rajesh Jhaveri, Mr. Rupesh Shah and Mr. Vijay 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 the results of the e-voting and poll will be announced on receipt of the scrutinizer's report, 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 83<sup>rd</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 10:30 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 Wednesday, July 30, 2014.**

On the basis of the Scrutinizer's Report for the e-voting dated July 27, 2014 and the Scrutinizer's Report for the Poll at the Annual General Meeting dated July 30, 2014, 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 July 31, 2014 that all the Resolutions for the Ordinary and Special businesses as set out in item No. 1 to 15 in the Notice of the 83<sup>rd</sup> Annual General Meeting of the Company have been duly passed by the requisite majority.

| <b>Resolution Nos. as given in the Notice of 83<sup>rd</sup> Annual General Meeting</b>                                                                 | <b>% of votes in favour</b> | <b>% of votes against</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|---------------------------|
| <b>ORDINARY BUSINESS</b>                                                                                                                                |                             |                           |
| 1. Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31st March, 2014.                                                | 100%                        | 0%                        |
| 2. Ordinary Resolution for declaration of dividend @ 23.50% i.e. Rs. 2.35 per share on fully paid up Equity Shares of Rs. 10 each for the year 2013-14. | 100%                        | 0%                        |

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|                                                                                                                                                                                                                            |        |        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|
| 3. Ordinary Resolution for re-appointment of Mr. Sanjay S. Lalbhai as a Director of the Company, who retires by rotation.                                                                                                  | 92.66% | 7.34%  |
| 4. Ordinary Resolution for appointment of Sorab S. Engineer & Co., Chartered Accountants as Auditors of the Company and fixing of their remuneration.                                                                      | 84.12% | 15.88% |
| <b>SPECIAL BUSINESS</b>                                                                                                                                                                                                    |        |        |
| 5. Ordinary Resolution for appointment of Dr. Bakul Dholakia as an Independent Director of the Company.                                                                                                                    | 98.85% | 1.15%  |
| 6. Ordinary Resolution for appointment of Ms. Renuka Ramnath as an Independent Director of the Company.                                                                                                                    | 100%   | 0%     |
| 7. Ordinary Resolution for appointment of Mr. Dileep C. Choksi as an Independent Director of the Company.                                                                                                                  | 99.93% | 0.07%  |
| 8. Ordinary Resolution for appointment of Mr. Vallabh Bhanshali as an Independent Director of the Company.                                                                                                                 | 100%   | 0%     |
| 9. Special Resolution for appointment and approval of overall remuneration of Mr. Jayesh Shah as Wholetime Director and Chief Financial Officer for a period of five years from 1st October, 2014 to 30th September, 2019. | 100%   | 0%     |
| 10. Special Resolution for borrowing of monies in excess of paid up capital and free reserves of the Company.                                                                                                              | 99.71% | 0.29%  |
| 11. Special Resolution for creation of mortgage and/or charge on the immovable and movable properties of the Company in favour of the lenders to secure the financial assistance.                                          | 99.71% | 0.29%  |
| 12. Special Resolution for keeping and inspecting the registers, returns etc. at a place other than the registered office of the Company.                                                                                  | 100%   | 0%     |
| 13. Special Resolution for alteration of Articles of Association of the Company by inserting new article 149A.                                                                                                             | 92.66% | 7.34%  |
| 14. Ordinary Resolution for approval of the remuneration of the Cost Auditors.                                                                                                                                             | 99.96% | 0.04%  |
| 15. Ordinary Resolution for not to fill, for the time being, the vacancy caused by the retirement of Mr. Sudhir Mehta, Director, who retires by rotation at the AGM and does not seek re-appointment.                      | 100    | 0%     |

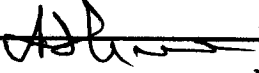
The Resolutions for the ordinary and special businesses as set out in item Nos. 1 to 15 in the Notice of the 83<sup>rd</sup> Annual general meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of the 83<sup>rd</sup> Annual General Meeting of the Members held on July 30, 2014.

#### **ORDINARY BUSINESS**

**Item No.1: Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31<sup>st</sup> March, 2014**

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**RESOLUTION NO.1**

RESOLVED THAT the audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Profit & Loss Account for the year ended on 31<sup>st</sup> March, 2014 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.

**Item No.2: Ordinary Resolution for payment of dividend at the rate of Rs.2.35 per Equity Share on 25,82,09,729 fully paid Equity Shares**

**RESOLUTION NO.2**

RESOLVED THAT as recommended by the Directors in their meeting dated 15<sup>th</sup> May, 2014, dividend for the year ended on 31<sup>st</sup> March, 2014 be paid at the rate of Rs. 2.35 per Share on 25,82,09,729 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 Wednesday, the 30<sup>th</sup> July, 2014, after giving effect to all valid transfers in physical form lodged with the Company on or before Friday, the 25<sup>th</sup> July, 2014 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 25<sup>th</sup> July, 2014 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 IDBI Bank Limited.

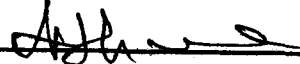
**Item No.3: Ordinary Resolution for reappointment of Mr. Sanjay S. Lalbhai as a Director of the Company, who retires by rotation**

**RESOLUTION NO.3**

RESOLVED THAT Mr. Sanjay S. Lalbhai (holding DIN 00008329), 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 M/s. Sorab S. Engineer & Co., Chartered Accountants as Auditors of the Company and fixing of their remuneration**

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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 Dr. Bakul H. Dholakia as an Independent Director of the Company****RESOLUTION NO.5**

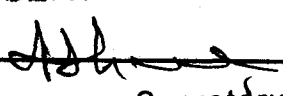
RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr. Bakul H. Dholakia (holding DIN 00005754), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and 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 31st July, 2019.

**Item No.6: Ordinary Resolution for appointment of Ms. Renuka Ramnath as an Independent Director of the Company****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, Ms. Renuka Ramnath (holding DIN 00147182), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and 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 31st July, 2019.

  
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**Item No.7: Ordinary Resolution for appointment of Mr. Dileep C. Choksi as an Independent Director of the Company**

**RESOLUTION NO.7**

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. Dileep C. Choksi (holding DIN 00016322) 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 11<sup>th</sup> May, 2019 and that his office as Independent Director shall not be subject to retirement by rotation.

**Item No.8: Ordinary Resolution for appointment of Mr. Vallabh Bhanshali as an Independent Director of the Company**

**RESOLUTION NO.8**

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. Vallabh Bhanshali (holding DIN 00184775) 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 11<sup>th</sup> May, 2019 and that his office as Independent Director shall not be subject to retirement by rotation.

**Item No.9: Special Resolution for appointment and approval of overall remuneration of Mr. Jayesh Shah as Wholetime Director and Chief Financial Officer of the Company for a period of five years from 1st October, 2014 to 30th September, 2019**

**RESOLUTION NO.9**

RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or enactment thereof for the time being in force), read with Schedule V to the

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Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956, read with Schedule XIII to the Companies Act, 1956), the consent of the Company be and is hereby accorded to the terms of reappointment of Mr. Jayesh K. Shah (holding DIN 00008349) as Wholetime Director and Chief Financial Officer of the Company for a period of five years from 1st October, 2014 to 30th September, 2019 on the terms and conditions of appointment and remuneration as set out in the draft agreement of the reappointment submitted to the meeting and initialed by the Chairman for identification and that he be paid remuneration by way of salary, perquisites, allowances and commission as approved by the Board of Directors of the Company and the Nomination & Remuneration Committee and as set out in the Explanatory Statement annexed hereto.

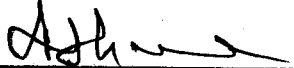
RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorized to alter and vary such terms of reappointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013 (corresponding to Schedule XIII to the Companies Act, 1956), as may be agreed to by the Board of Directors and Mr. Jayesh K. Shah.

**Item No.10: Special Resolution for Borrowing of monies in excess of paid up capital and free reserves of the Company**

**RESOLUTION NO.10**

RESOLVED THAT in supersession of the resolution passed by the Company at the Annual General Meeting held on 30th September, 2006 with respect to the borrowing powers of the Board of Directors, consent of the Company be and is hereby accorded pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013 (hereinafter referred to as the "Act"), or any statutory modification or re-enactment thereof, to the Board of Directors, borrowing moneys (apart from temporary loans from time to time obtained from the Company's Bankers in the ordinary course of business) in excess of the aggregate of paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, as the Board may, from time to time deem necessary, provided that the sum or sums so borrowed and remaining outstanding at any one time shall not exceed in the aggregate Rs. 5,000 Crores (Rupees five thousand crores only).

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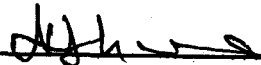
**Item No.11: Special Resolution for creation of mortgage and/or charge on the immovable and movable properties of the Company in favour of lenders to secure the financial assistance**

**RESOLUTION NO.11**

RESOLVED THAT in supersession of the resolution passed by the Company at the Annual General Meeting held on 30th September, 2006 with respect to mortgaging and/or charging by the Board of Directors, consent of the Company be and is hereby accorded in terms of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act"), or any statutory modification or re-enactment thereof, to the Board of Directors to mortgage and/or charge (by way of first, second or other subservient charge as may be agreed to between the Company and the lenders and/or Debenture Trustees), all the immovable and movable properties, present and future, pertaining to any one or more of the Company's Units and any other undertaking of the Company wheresoever situate and the whole or substantially the whole of any one or more of the said undertakings of the Company, with the right to take over the management and concern of the undertaking(s) whose properties are agreed to be mortgaged and/or charged in certain events, to or in favour of any Financial Institutions, Banks and other lending Institutions or Funds, Trustees for Debentures, to secure their respective Rupee and Foreign Currency Loans or other Financial Assistance lent, granted and advances or agreed to be lent, granted and advanced to the Company or the Debentures, Bonds or other financial instruments issued and allotted or as may be issued by the Company and subscribed to or agreed to be subscribed to by such Institutions/Banks/Funds, or any other persons, of such amount or amounts not exceeding Rs.5,000 Crores in the aggregate on account of principal, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Trustees, costs, charges and other moneys payable by the Company to the respective Financial Institutions, Banks and other lending institutions and Debenture holders and/or Trustees under the Loan/ Subscription Agreement(s) entered into/to be entered into by the Company in respect of the said term loans, debentures or other financial instruments or assistance.

RESOLVED FURTHER THAT the Board of Directors of the Company including a Committee thereof, be and is hereby authorized to finalize with the Financial Institutions, Banks and other lending Institutions or Debenture Trustees, the

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documents for creating mortgage(s) and/or charge(s) as aforesaid and to do all acts, deeds and things in connection therewith and incidental thereto.

**Item No.12: Special Resolution for keeping and inspecting the registers, returns etc. at a place other than the registered office of the Company**

**RESOLUTION NO.12**

RESOLVED THAT pursuant to the provisions of Section 94, other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or enactment thereof for the time being in force), consent of the Company be and is hereby accorded to keep the Register and Index of Members, Register and Index of Debenture Holders and copies of all Annual Returns under Section 92 of the Companies Act, 2013 together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the office of the Registrar and Share Transfer Agent of the Company viz. Sharepro Services (India) Pvt. Ltd., 4th Floor, Devnandan Mall, Opp. Sanyas Ashram, Ellisbridge, Ahmedabad - 380 006 or any other its office or place within the Ahmedabad city, instead of the Registered Office of the Company.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof of the Company be and are hereby authorized to do all such things and take all such actions as may be required from time to time for giving effect to the above resolution and matters related thereto.

**Item No.13: Special Resolution for alteration of Articles of Association of the Company**

**RESOLUTION NO.13**

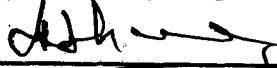
RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company be and is hereby altered in the manner following:

After Article 149, the following new article 149A be inserted:

**Powers to appoint Director of the Company as Chairperson as well as the Managing Director or Chief Executive Officer at the same time.**

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"149A- Subject to provisions of the Companies Act, 2013, the Directors or the Company in General Meeting, may from time to time, appoint any Director as the chairperson as well as the Managing Director or Chief Executive Officer of the Company at the same time and remove him or her from the office and appoint another Director in his or her place."

**Item No.14: Ordinary Resolution for approval of the remuneration of the Cost Auditors**

**RESOLUTION NO.14**

RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors, Kiran J. Mehta & Co., Cost Accountants, Ahmedabad, appointed by the Board of Directors of the Company, 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, 2015, on a remuneration of Rs.3.75 lacs plus service tax and out of pocket expenses, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company 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.

**Item No.15: Ordinary Resolution for not to fill, for the time being, the vacancy caused by the retirement of Mr. Sudhir Mehta, Director, who retires by rotation at the AGM and does not seek re-appointment.**

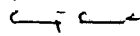
**RESOLUTION NO.15**

RESOLVED not to fill for the time being the vacancy caused by the retirement of Mr. Sudhir Mehta, Director, who retires by rotation at the Annual General Meeting and does not seek re-appointment.

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

Place : Ahmedabad

Date :

  
CHAIRMAN

26/8/2014

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Company Secretary  
ARVIND LIMITED