

November 15, 2018

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 Compliance,
National Stock Exchange India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra –(East).
Mumbai-400051.

Symbol : ARVIND

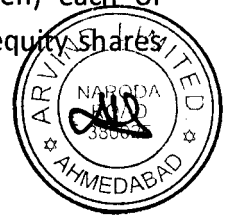
Sub: Intimation of Record date pursuant to Regulation 42 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Our letter dated 26th October 2018 regarding approval of the Composite Scheme of Arrangement under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 amongst Arvind Limited and Arvind Fashions Limited and Anveshan Heavy Engineering Limited and The Anup Engineering Limited and their respective Shareholders and Creditors ("the Scheme").

Dear Sirs,

With reference to the above, we inform you that upon Scheme coming into effect and in consideration of the transfer and vesting of the Branded Apparel Undertaking and Engineering undertaking from the Company into Arvind Fashions Limited and Anveshan Heavy Engineering Limited respectively in terms of the Scheme, the Equity Shareholders of the Company whose names recorded in the Register of Members and records of the depositories as a member of the Company as on the Record Date i.e. 29th November 2018 will be entitled for allotment of:-

- a) 1 (One) fully paid up equity share of INR 4 (Indian Rupees Four) each of Arvind Fashions Limited for every 5 (Five) equity shares of INR 10 (Indian Rupees Ten) each held in Arvind Limited; and
- b) 1 (One) fully paid up equity share of INR 10 (Indian Rupees Ten) each of Anveshan Heavy Engineering Limited for every 27 (Twenty Seven) equity shares of INR 10 (Indian Rupees Ten) each held in Arvind Limited.



ARVIND

Security Code and ID / Symbol	Type of security	Book Closure both days inclusive	Record Date	Purpose
1. BSE : Security Code : 500 101 Security ID : ARVIND 2. NSE : Symbol : ARVIND	Equity Shares	--	29 th November 2018	Determining the Equity Shareholders of Arvind Limited for the purpose of allotment of fully paid up equity shares of Arvind Fashions Limited and Anveshan Heavy Engineering Limited in terms of the Scheme.

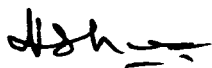
No fractional Share certificates will be issued.

After the issuance and allotment of the Equity Shares by Arvind Fashions Limited and Anveshan Heavy Engineering Limited, they will complete the necessary steps to have the Equity Shares listed on the BSE Limited and National Stock Exchange of India Limited.

Kindly take the same on your record and display the same on the website of your Stock Exchange.

Thanking you,

Yours faithfully,



R. V. Bhimani
Company Secretary



Copy to:

National Securities
Depository Ltd.
4th Floor, A Wing,
Trade World,
Kamala Mills Compound
Senapati Bapat Marg
Lower Parel
Mumbai – 400 013

Central Depository Services
(India) Limited
25th Floor, Marathon
Futurex, N M Joshi Marg,
Lower Parel (East)
Mumbai – 400 013

Link Intime India Private
Limited
5th Floor, 506 to 508, Amarnath
Business Centre - 1 (abc-1),
Beside Gala Business Centre,
Near St. Xaviers's College Corner
Off CG Road, Ellisbridge,
Ahmedabad - 380006

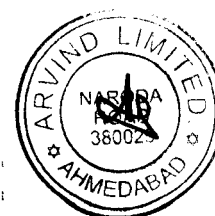
Note on the Composite Scheme of Arrangement under Sections 230 To 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 amongst Arvind Limited ("Arvind") and Arvind Fashions Limited ("AFL") and Anveshan Heavy Engineering Limited ("AHEL") and The Anup Engineering Limited ("Anup") and their respective shareholders and creditors ("Scheme")

The Scheme envisages the following:

- (a) Transfer and vesting of the Branded Apparel Undertaking from Arvind into AFL and the consideration thereof;
- (b) Transfer and vesting of the Engineering Undertaking from Arvind into AHEL and the consideration thereof;
- (c) Amalgamation of Anup with AHEL;
- (d) Change in authorised share capital of Arvind;
- (e) Consolidation of existing equity share capital of AFL;
- (f) Reduction and cancellation of the existing equity share capital of AFL;
- (g) Reduction and cancellation of the existing equity share capital of AHEL;
- (h) Listing of the equity shares of AFL and AHEL; and
- (i) matters consequential, supplemental and/or otherwise integrally connected therewith.

A. "Branded Apparel Undertaking" means the branded apparel business and ancillary and support services in relation thereto of Arvind, comprising of the branded apparel division and all assets, investments and liabilities relating thereto and shall include (without limitation):

(a) all the movable and immovable properties, tangible or intangible, including all, plant and machinery, equipment, furniture, fixtures, vehicles, inventories, stock-in-trade or stock-in-transit and merchandising including raw materials, supplies, finished goods, wrapping supply and packaging items, leasehold assets and other properties, including contingent assets of whatsoever nature, cash in hand/ banks, investments, escrow accounts, claims, powers, authorities, rights, credits, titles, interests, benefits, right to use and avail of telephones, telex, facsimile, email, internet, leased lines and other communication facilities, utilities, electricity and electronic and all other services of every kind, nature and description whatsoever, provisions, funds, and benefits (including all work-in progress), of all agreements, arrangements, deposits, advances, recoverable and receivables, all receivables (including, royalty receivables), loans and advances also including accrued interest thereon, all advance payments, earnest monies and/ or security deposits, payment against warrants, if any, or other entitlements of Arvind, and also, benefits, exemptions, licenses, privileges and approvals of whatsoever nature and wheresoever situated, belonging to or in the ownership, power or possession or control of or vested in or granted in favour of or enjoyed by Arvind, all the debts, liabilities, duties and obligations including contingent liabilities of Arvind in relation to and pertaining to the branded apparel business;



(b) all receivables (including royalty receivables), loans and advances, including accrued interest thereon, all advance payments, earnest monies and/ or security deposits, payment against warrants, if any, or other entitlements of Arvind in relation to and pertaining to the branded apparel business;

(c) all goodwill, other intangibles, industrial and other licenses, approvals, Permits, authorisations, trademarks, trade names, patents, patent rights, copyrights, and other industrial and intellectual properties and rights of any nature whatsoever including know-how, websites, portals, domain names, or any applications for the above, assignments and grants in respect thereof, all agreements, arrangements, deposits, advances, recoverable and receivables, whether from government, semi-government, local authorities or any other Person including customers, contractors or other counter parties, etc., all earnest monies and/ or deposits, privileges, liberties, easements, advantages, benefits, exemptions, licenses, privileges and approvals of whatsoever nature and wheresoever situated, belonging to or in the ownership, power or possession or control of or vested in or granted in favour of or enjoyed by Arvind;

(d) investments in shares, debentures and other securities held by Arvind in AFL;

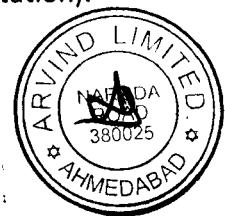
(e) all the debts, liabilities, duties and obligations including contingent liabilities of Arvind in relation to and pertaining to the garment business. It is clarified that any question as to whether or not a specified liability pertains to the textile and branded apparel business shall be decided by Arvind, with requisite approvals of Appropriate Authorities, wherever applicable; and

(f) all books, records, files, papers, engineering and process information, records of standard operating procedures, computer programs along with their licenses, drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form, in connection with or relating to the branded apparel business of Arvind.

Explanation:

It is clarified that the question of whether a specified asset or liability pertains to the Branded Apparel Undertaking or arises out of the activities or operations of Branded Apparel Undertaking shall be decided by the Board of Arvind.

- B. "Engineering Undertaking"** all the engineering business and ancillary and support services in relation thereto of Arvind together with all the undertakings, assets, properties, investments and liabilities of whatsoever nature and kind, and wheresoever situated, of Arvind, in relation to and pertaining to the engineering business and shall include (without limitation):

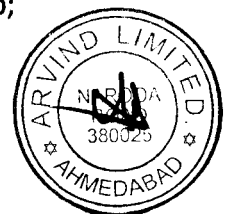


(a) all the movable and immovable properties, tangible or intangible, including all computers and accessories, software, applications and related data, equity shares, preference shares and other securities of associate/ subsidiary/ joint venture companies, plant and machinery, equipment, furniture, fixtures, vehicles, stocks and inventory including, cables, leasehold assets and other properties, real, corporeal and incorporeal, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature, inverters, electrical fittings, submersible pumps, electrical erections, earthing and lighting systems, cash in hand, amounts lying in the banks, investments, escrow accounts, claims, powers, authorities, allotments, approvals, consents, letters of intent, registrations, contracts, engagements, arrangements, rights, credits, titles, interests, benefits, advantages, freehold/ leasehold rights, brands, sub-letting tenancy rights, leave and license permissions, goodwill, other intangibles, industrial and other licenses, approvals, permits, authorisations, trademarks, trade names, patents, patent rights, copyrights, and other industrial and intellectual properties and rights of any nature whatsoever including know-how, websites, portals, domain names, or any applications for the above, assignments and grants in respect thereof, import quotas and other quota rights, right to use and avail of telephones, telex, facsimile, email, internet, leased lines and other communication facilities, connections, installations and equipment, electricity and electronic and all other services of every kind, nature and description whatsoever, provisions, funds, and benefits (including all work-in progress), of all agreements, arrangements, deposits, advances, recoverable and receivables, whether from government, semi-government, local authorities or any other Person including customers, contractors or other counter parties, etc., all earnest monies and/ or deposits, privileges, liberties, easements, advantages, benefits, exemptions, licenses, privileges and approvals of whatsoever nature and wheresoever situated, belonging to or in the ownership, power or possession or control of or vested in or granted in favour of or enjoyed by Arvind in relation to and pertaining to the engineering business;

(b) all receivables, loans and advances, including accrued interest thereon, all advance payments, earnest monies and/ or security deposits, payment against warrants, if any, or other entitlements of Arvind in relation to and pertaining to the engineering business;

(c) all contracts, agreements, purchase orders/ service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertaking, memoranda of agreements, memoranda of agreed points, bids, tenders, tariff orders, expression of interest, letter of intent, hire purchase agreements, lease/ licence agreements, tenancy rights, agreements/ panchnamas for right of way, equipment purchase agreements, agreement with customers, purchase and other agreements with the supplier/ manufacturer of goods/ service providers, other arrangements, undertakings, deeds, bonds, schemes, insurance covers and claims and clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise and all rights, title, interests, claims and benefits thereunder pertaining to the engineering business;

(d) investments in shares, debentures and other securities held by Arvind in Anup;



(e) all the debts, liabilities, duties and obligations including contingent liabilities of Arvind in relation to and pertaining to the engineering business. It is clarified that any question as to whether or not a specified liability pertains to the engineering business shall be decided by Arvind, with requisite approvals of Appropriate Authorities, wherever applicable; and

(f) all books, records, files, papers, engineering and process information, records of standard operating procedures, computer programs along with their licenses, drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form, in connection with or relating to the engineering business of Arvind.

Explanation:

It is clarified that the question of whether a specified asset or liability pertains to the Engineering Undertaking or arises out of the activities or operations of Engineering Undertaking shall be decided by the Board of Arvind.

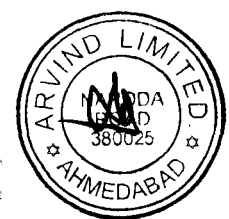
C. Rationale for the Scheme

Arvind is a public listed company. Over the course of time, Arvind has grown into a diversified conglomerate with interests in various businesses spanning the entire value chain of textiles consisting of manufacturing of yarn, denim, shirting and knit fabric, garments, technical textiles, branded apparel business and the engineering business carried on either directly or through its subsidiaries and joint ventures with other entities. The textiles business, branded apparel business and the engineering business all have different industry specific risks, business cycles and operate inter alia under different market dynamics, and thus can attract different types of investors as well as management teams and follow different and independent strategies, even as they all have a significant potential for growth and profitability.

Given its diversified business portfolio, it has become imperative for Arvind to reorient and reorganize itself in a manner that allows it to impart greater focus, management alignment and growth for each of its business lines. Arvind is also desirous of enhancing its operational efficiency, flexibility in attracting capital and management talent through aligned ESOP schemes through such a restructuring.

The Scheme proposes to reorganise and segregate the interest of Arvind in its various businesses and thus proposes demerger of the Branded Apparel Undertaking from Arvind to AFL and the Engineering Undertaking from Arvind to AHEL. Further, the Scheme proposes the merger of Anup with AHEL to rationalise and streamline the group structure.

Arvind will continue to conduct the Remaining Business.



The proposed restructuring pursuant to this Scheme is expected, inter alia, to result in following benefits:

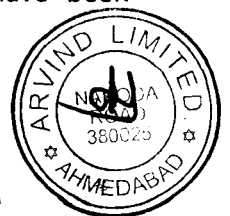
- (i) segregation and unbundling of the Branded Apparel business and the Engineering businesses of Arvind into AFL and AHEL;
- (ii) unlocking of value for the shareholders of Arvind;
- (iii) emergence of Arvind as a predominantly textile focused company, attracting investors and providing better flexibility in accessing capital, focused strategy and specialization for sustained growth;
- (iv) creation of listed Branded Apparel company and Engineering company with ability to achieve valuation based on respective risk return profile and cash flows, attracting the right investors and thus enhancing flexibility in accessing capital;
- (v) enhancing attractiveness of the entities for management teams by enabling ESOPs in each entity with direct correlation of the rewards to their efforts;
- (vi) allowing the management of each of the Resulting Companies to pursue independent growth strategies in different regional and overseas markets;
- (vii) augmenting the infrastructural capability of the Resulting Companies to effectively meet future challenges in their businesses;
- (viii) Achieve cost optimisation and specialisation for sustained growth; and
- (ix) enhancing operational efficiencies, ensuring synergies through pooling of the financial, managerial, and technical resources, personnel capabilities, skills, expertise and technologies by merging the engineering businesses into AHEL.

The proposed restructuring is in the interest of the shareholders, creditors, employees and other stakeholders in each of the companies.

D. Consolidation of Equity Shares of AFL

With satisfaction or waiver of conditions mentioned in Clause 41.1 of the Scheme, AFL, 2 (two) equity shares of INR 2 each of AFL shall be consolidated into 1 (one) fully paid up equity share of INR 4 each.

The share certificates of AFL in relation to the equity shares held by its shareholders shall, without any further application, act, instrument or deed, be deemed to have been



automatically cancelled pursuant to this Scheme. After taking into effect the consolidation of equity share capital of AFL and on the basis of shareholdings on the Record Date, either fresh share certificate(s) will be issued to the shareholders of AFL holding the shares in physical form, or, in case of shareholding in dematerialised form, appropriate number of shares in terms of this Scheme will automatically be credited to the respective dematerialised accounts of the said shareholders maintained with the depositories.

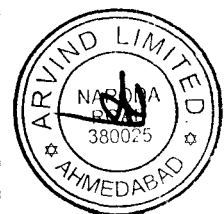
Due to such consolidation in capital of AFL, if a shareholder becomes entitled to a fraction of an equity share of AFL, AFL shall not issue fractional share certificates to such member/beneficial owner but shall round off such shareholders entitlement to the nearest integer.

The aforesaid consolidation of the share capital of AFL shall be effected as an integral part of this Scheme itself, without having to follow the process under Section 61 of the Act separately and approval of the shareholders to the scheme shall be deemed to be approval to the consolidation of equity shares under Section 61 of the Act.

It is clarified that upon the Scheme becoming effective, the consolidation of shares as stated in this Part VI shall precede all other actions as stated in Part II and Part VII of this Scheme.

E. Share Entitlement Ratio/Consideration

- (a) After effectiveness of Part VI of the Scheme and upon Part II of the Scheme coming into effect and in consideration of and subject to the provisions of this Scheme, AFL shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to each shareholder of Arvind, 1 (One) fully paid up equity share of INR 4 (Indian Rupees Four) each of AFL ("Branded Apparel Undertaking New Equity Shares") for every 5 (Five) equity shares of INR 10 (Indian Rupees Ten) each in Arvind held by such shareholder whose name is recorded in the register of members and records of the depository as members of Arvind as on the Record Date.
- (b) Upon Part III of the Scheme coming into effect and in consideration of and subject to the provisions of this Scheme, AHEL shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to each shareholder of Arvind, 1 (One) fully paid up equity share of INR 10 (Indian Rupees Ten) each of AHEL ("Engineering Undertaking New Equity Shares"), credited as fully paid up, for every 27 (Twenty Seven) equity shares of INR 10 (Indian Rupees Ten) each of Arvind held by such shareholder whose name is recorded in the register of members and records of the depository as members of Arvind as on the Record Date. The equity shares of AHEL to be issued and allotted as provided shall be subject to the provisions of the memorandum of association and articles of association of AHEL, as the case may be, and shall rank pari passu in all respects with any existing equity shares of AHEL, as the case may be, after the Effective Date including with respect to dividend, bonus, right shares, voting rights and other corporate benefits attached to the equity shares of AHEL.



- (c) After effectiveness of the Part III of the Scheme and in consideration of and subject to the provisions of Clause 25.3 and other provisions of this Scheme, AHEL shall, without any further application, act, deed, consent, instrument, issue and allot, to each shareholder of Anup whose name is recorded in the register of members of Anup on the Record Date, in the following proportion:

"7 (Seven) fully paid up equity shares of INR 10 (Indian Rupees Ten) each of AHEL shall be issued and allotted, credited as fully paid up, for every 10 (Ten) equity shares of INR 10 (Indian Rupees Ten) each held in Anup." ("AHEL New Equity Shares").

No shares shall be issued by AHEL in respect of the shares held by AHEL in Anup.

F. Financial Aspect of the Scheme

Upon implementation of the scheme, each shareholder of Arvind registered on the record date would be entitled to fully paid up equity shares of AFL and AHEL in the ratios mentioned above and Branded Apparel Undertaking and Engineering Undertaking will be demerged from Arvind w.e.f the dates as mentioned in the scheme.

Brief details of financial position of the undertakings and Arvind for the period ended 30th September 2018 are given as under:

(Rs. In Crores)

Particulars	Arvind (Post- Scheme)	Branded Apparel Business	Engineering Business	Arvind (Pre- Scheme)
(a) Total Income	3640.02	2247.49	87.38	5974.89
(b) Total Expenses	3435.67	2261.26	62.10	5759.03
(c) Profit/(Loss) before tax (a-b)	204.35	-13.77	25.28	215.86
(d) Tax Expense	51.37	-3.75	7.27	54.89
(e) Exceptional Items	-21.58	0.00	0.00	-21.58
(f) Net Profit/(Loss) (c-d+e)	131.40	-10.02	18.01	139.39

