

ARVIND LIMITED
(CIN: L17119GJ1931PLC000093)

Regd. Office: Naroda Road, Ahmedabad - 380025.

Phone: 079-68268000, Email: investor@arvind.in, Website: www.arvind.com

Postal Ballot Notice

[Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given, pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**), read together with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (**"Rules"**) as amended from time to time and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (**"Listing Regulations"**) and General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, the General Circular No. 20/2021 dated December 8, 2021 and the General Circular No. 3//22 dated 5th May, 2022 issued by the Ministry of Corporate Affairs (**"MCA Circulars"**), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), that the resolutions as set out in this notice, are proposed to be transacted by the Members through postal ballot by remote e-Voting only (**"remote e-Voting"**).

In view of terms of the above referred General Circulars, MCA has advised the companies to take all decisions of urgent nature requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/E-Voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. Moreover, in terms of the General Circulars, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the General Circulars.

An Explanatory Statement pursuant to Section 102(2) of the Act setting out all material facts relating to the proposed resolution is annexed hereto for your consideration.

The Board has, pursuant to Rule 22(5) of the Rules, appointed Mr. Hitesh Buch, proprietor of M/s Hitesh Buch & Associates, Practicing Company Secretaries, (COP No. 8195) as the Scrutinizer for conducting the voting process through Postal Ballot / E-Voting in accordance with the law and in a fair and transparent manner.

Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company has engaged National Securities Depository Limited (“NSDL”) to provide e-voting facility for its Members. The procedure for e-voting is given in Point No. 7 below in the Notes. The E-Voting facility is available at the link www.evoting.nsdl.com from 09:00 AM on Friday, 3rd June, 2022 upto 05:00 PM on Saturday, 2nd July, 2022. E-Voting module will be blocked by NSDL at 05:00 PM on Saturday, 2nd July, 2022 and voting shall not be allowed beyond the said date and time.

The Scrutinizer will submit his Report, in writing, upon completion of scrutiny of E-Voting data provided by NSDL, in a fair and transparent manner. The result on the resolution proposed to be passed through Postal Ballot/E-Voting shall be announced within 2 working days from the closure of e-voting and will be displayed on the notice board at the Registered Office of the Company for a period of 3 (Three) days and shall be communicated to BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) where the equity shares of the Company are listed. The results of the Postal Ballot/E-Voting will also be displayed on the Company’s website at www.arvind.com and on the website of NSDL at www.evoting.nsdl.com.

The last date of the E- Voting shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite majority.

Special Business

Item No. 1

To consider and approve the reappointment and remuneration of Mr. Punit Lalbhai, as an Executive Director, for a period of 5 years from 1st August, 2022 to 31st July, 2027.

To consider and if thought fit, to approve the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and also subject to the approval of the Central Government, if required, the consent of the Company be and is hereby accorded to the reappointment of Mr. Punit Lalbhai, as an Executive Director for a period of five years commencing from 1st August, 2022 to 31st July, 2027, and that he be paid remuneration by way of salary, perquisites, allowances and commission as may be approved by the Board of Directors of the Company and the Nomination & Remuneration Committee (NRC) and as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT wherein any financial year during the currency of the tenure of office of Mr. Punit Lalbhai as Executive Director, if there is profit then the overall managerial remuneration payable to Mr. Punit Lalbhai shall be such amount as may be fixed by the Board of Directors from time to time on recommendation of the NRC, but shall not exceed 5% (five

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.

RESOLVED FURTHER THAT 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, 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.

RESOLVED FURTHER THAT the Board of Directors and the NRC 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, as may be agreed to by the Board of Directors and Mr. Punit Lalbhai.

Item No. 2

To consider and approve the reappointment and remuneration of Mr. Kulin Lalbhai, as an Executive Director, for a period of 5 years from 1st August, 2022 to 31st July, 2027.

To consider and if thought fit, to approve the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and also subject to the approval of the Central Government, if required, the consent of the Company be and is hereby accorded to the reappointment of Mr. Kulin Lalbhai, as an Executive Director for a period of five years commencing from 1st August, 2022 to 31st July, 2027, and that he be paid remuneration by way of salary, perquisites, allowances and commission as may be approved by the Board of Directors of the Company and the Nomination & Remuneration Committee (NRC) and as set out in the Explanatory Statement annexed hereto.

RESOLVED FURTHER THAT wherein any financial year during the currency of the tenure of office of Mr. Kulin Lalbhai as an Executive Director, if there is profit then the overall managerial remuneration payable to Mr. Kulin Lalbhai shall be such amount as may be fixed by the Board of Directors from time to time on recommendation of the NRC, but shall not exceed 5% (five 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.

RESOLVED FURTHER THAT 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, 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.

RESOLVED FURTHER THAT the Board of Directors and the NRC 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, as may be agreed to by the Board of Directors and Mr. Kulin Lalbhai.

Registered Office:
Naroda Road
Ahmedabad-380025

Date: 18th May, 2022
Place: Ahmedabad

By Order of the Board

R.V. Bhimani
Company Secretary

NOTES:

1. The approval of shareholders of the Company is solicited by passing special resolutions through Postal Ballot/ E-Voting for businesses set out in Item No. 1 and 2 of this Notice. This Postal Ballot Notice is being sent to all shareholders, whose names appear in the Register of Members / list of Beneficial Owners as received from the Depositories as on 27th May, 2022 ("**Cut-off Date**"). Members holding equity shares as on the Cut-off Date can cast their vote using remote e-voting facility only. **A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.**
2. Explanatory Statement setting out all material facts as required under Section 102 of the Act in respect of the aforesaid special business is appended.
3. Resolution, if approved, by the shareholders by means of Postal Ballot /E-Voting is deemed to have been passed at a General Meeting of the shareholders and the last date of the E- Voting shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite majority.
4. In terms of the General Circulars, the Postal Ballot Notice is sent electronically to all the shareholders who have registered their email ids with the Company or Depository Participant(s) as on the Cut-off Date and is also available on the website of the Company at www.arvind.com.
5. **The Members whose email ids are not registered with the Company or Depository Participant(s) as on the Cut-off Date are requested to register their e-mail Ids by sending an e-mail citing subject line as "AL-Postal Ballot-Registration of e-mail Ids" to Registrar and Transfer Agent of the Company, i.e., Link Intime India Private Limited at ahmedabad@linkintime.co.in or to the Company at investor@arvind.in with name of registered shareholder(s), folio number(s)/DP Id/Client Id and No. of equity shares held from the email address they wish to register to enable them to exercise their vote on special**

businesses as set out in the Postal Ballot Notice through remote e-voting facility provided by NSDL.

6. A Member cannot exercise his / her / its vote by proxy on Postal Ballot / E-Voting.

7. Voting through Electronic Means:

The Company is providing remote e-voting facility to its Members to cast their vote by electronic means through E-Voting Platform of NSDL at the link <https://www.evoting.nsdl.com/>.

The voting period begins at 09:00 AM on Friday, 3rd June 2022 and ends at 5.00 PM on Saturday, 2nd July, 2022. The e-voting module shall be disabled by NSDL for voting thereafter. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date i.e. Friday, 27th May, 2022 may cast their vote electronically.

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

A) Login method for e-Voting 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 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

	<p>you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> 2. If you are 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 3. 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 digit demat account number hold 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 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. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at

	<p>https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

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 ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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 etc.
 - 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 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.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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.: 1800 1020 990 and 1800 22 44 30 or send a request at 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@arvind.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@arvind.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 for Individual shareholders holding securities in demat mode.**
3. 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.

4. 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1 and 2

Resolutions under Item No. 1 and 2 of the Notice relate to the reappointments of Mr. Punit Lalbhai (holding DIN 05125502) and Mr. Kulin Lalbhai (holding DIN 05206878) as Executive Directors of the Company for a further period of five years from 1st August, 2022 to 31st July, 2027, and approval of their remuneration and terms of reappointment.

The Nomination and Remuneration Committee (NRC), at its meeting held on 18th May, 2022, had recommended the reappointments of Mr. Punit Lalbhai and Kulin Lalbhai as Executive Directors of the Company and terms of remuneration payable to them for a further period of five years from 1st August, 2022 to 31st July, 2027. The Board of Directors, at its meeting held on 18th May, 2022, had approved the same. The NRC and the Board of Directors of the Company are of the opinion that they are fit and proper persons to hold the said offices and their reappointments will be in the interest of the Company.

The material terms of remuneration of Mr. Punit Lalbhai and Kulin Lalbhai effective from 1st August, 2022 to 31st July, 2027 as approved by both NRC and Board of Directors in their respective meetings held on 18th May, 2022 are as under:

Remuneration:

Mr. Punit Lalbhai

(a) Basic Salary :

Rs.3,88,000 (Rupees three lakhs eighty eight Thousand only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs. 10,00,000 (Rupees Ten Lakhs only) per month.

(b) Perquisites and Allowances:

In addition to salary, the following perquisites / allowances shall be allowed to the Executive Director:

CATEGORY – A

(i) Housing :

The Company shall provide furnished accommodation to the Executive Director. If the Executive Director is having his own accommodation, the Company shall pay house rent allowance at the rate of 40 % of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Executive Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

(ii) Leave Travel Concession:

The Company shall provide leave travel fare for the Executive Director and his family once in a year.

(iii) Other Allowances:

The Company shall pay other allowances as per the Company's policy.

(iv) Personal Accident Insurance:

The Company shall pay / reimburse Personal Accident Insurance Premium upto Rs. 25,000 for the Executive Director.

(v) Club Fees:

The Company shall reimburse annual fees for a maximum of 2 clubs.

The aggregate value of perquisites for (i) to (v) 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.

(vi) Medical Reimbursement:

Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

CATEGORY – B

The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.

- i. The Company shall pay Gratuity as per rules of the Company.
- ii. 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 encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

CATEGORY – C

- i. The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.
- ii. The Company shall provide telephone and other communication facilities at the residence of the Executive Director at the entire cost of the Company.

CATEGORY – D

The Executive Director shall be entitled to Performance Linked Variable Pay / Special Allowance/ Role Award /Bonus / Commission on profits or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time, based on the performance and profitability of the company, up to Rs. 4.5 crores per annum within the overall limit of 5% of net profit under Section 197 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013.

Remuneration:

Mr. Kulin Lalbhai

(a) Basic Salary :

Rs.3,88,000 (Rupees three lakhs eighty eight Thousand only) per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of Rs. 10,00,000 (Rupees Ten Lakhs only) per month.

(b) Perquisites and Allowances:

In addition to salary, the following perquisites / allowances shall be allowed to the Executive Director:

CATEGORY – A

(i) Housing :

The Company shall provide furnished accommodation to the Executive Director. If the Executive Director is having his own accommodation, the Company shall pay house rent allowance at the rate of 40 % of the Basic Salary.

The Company shall provide equipment and appliances, furniture, fixtures and furnishing at the residence of the Executive Director at the entire cost of the Company. The Company shall reimburse the expenses of maintenance, electricity, servants etc.

(ii) Leave Travel Concession:

The Company shall provide leave travel fare for the Executive Director and his family once in a year.

(iii) Other Allowances:

The Company shall pay other allowances as per the Company's policy.

(iv) Personal Accident Insurance:

The Company shall pay / reimburse Personal Accident Insurance Premium upto Rs. 25,000 for the Executive Director.

(v) Club Fees:

The Company shall reimburse annual fees for a maximum of 2 clubs.

The aggregate value of perquisites for (i) to (v) 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.

(vi) Medical Reimbursement:

Medical Expenses actually incurred for self and family shall be reimbursed by the Company.

CATEGORY – B

The Company shall contribute towards Provident Fund/ Superannuation Fund/ Annuity Fund provided that such contributions either singly or put together shall not exceed the tax-free limit prescribed under the Income-tax Act.

- i. The Company shall pay Gratuity as per rules of the Company.
- ii. 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 encashed at the end of the term as per rules of the Company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

CATEGORY – C

- i. The Company shall provide car(s) with driver at the entire cost of the Company for use on Company's business and the same will not be considered as perquisites.

- ii. The Company shall provide telephone and other communication facilities at the residence of the Executive Director at the entire cost of the Company.

CATEGORY – D

The Executive Director shall be entitled to Performance Linked Variable Pay / Special Allowance/ Role Award /Bonus / Commission on profits or in any other form as the Nomination and Remuneration Committee and the Board of Directors may determine from time to time, based on the performance and profitability of the company, up to Rs. 4.5 crores per annum within the overall limit of 5% of net profit under Section 197 of the Companies Act, 2013 and other applicable provisions of the Companies Act 2013.

Overall and Minimum Remuneration Limit:

Notwithstanding anything to the contrary herein contained, wherein any financial year during the currency of the tenure of office of Mr. Punit Lalbhai and Kulin Lalbhai as Executive Directors, if there is profit then the overall managerial remuneration payable to them shall be such amount as may be fixed by the Board of Directors from time to time on recommendation of the NRC within the overall limit of 5% (five per cent) of net profits of the Company for each of them as laid down in Section 197 read with Part II of Section I of Schedule V to the Companies Act, 2013.

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, 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 NRC 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 resolutions at Item No. 1 and 2 are put before the members as Special Resolutions.

As required under Schedule V to the Companies Act, 2013, the relevant details for Item No. 1 and 2 to be sent along with the notice are as under:

I. General Information

1. Nature of industry: Textiles Industry.

2. Date or expected date of commencement of commercial production: The Company was incorporated on 1st June, 1931 and commenced commercial production thereafter.
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 31.03.2022)

Particulars	In crores
Sales and other Income	7459.57
EBIDTA	816.32
Net Profit	59.30

5. Foreign investments or collaborators, if any: Not Applicable.

II. Information about the appointees

1. Background details :

Mr. Punit Lalbhai

Mr. Punit Lalbhai is the Executive Director of Arvind Limited. He looks after the group's interests in manufacturing businesses which include textiles, advanced materials and environmental solutions. He is an expert in new materials and sustainable technologies. He drives the group's agenda on product innovation and environmental sustainability. He also spearheads corporate social responsibility programmes at Arvind.

Mr. Punit Lalbhai is an MBA from INSEAD (France) specialized in Strategy and General Management, along with Post-Graduate degree in Masters of Environmental Science from Yale University and a Bachelor's degree in Science (Conservation Biology) from University of California, USA. He has received several awards and honors during his career including Research Grants, Presidential Fellowship Grants, J.M. Long Endowed Scholarship and inclusion in Dean's Lists for consistent Academic Excellence. He is passionate about nature conservation and sustainability

Mr. Kulin Lalbhai

Mr. Kulin Lalbhai is currently the Executive Director at Arvind Limited. He is driving new initiatives in the consumer businesses of the group. He has been instrumental in setting up several new retail concepts and also spearheads the group's digital initiatives. He also plays an active role in the overall Corporate Strategy.

Mr. Kulin Lalbhai holds an MBA from the Harvard Business School and a BSc in Electrical Engineering from the Stanford University. Prior to his current role, he has also worked with management consulting with McKinsey & Co's Mumbai office.

2. Past Remuneration:

Mr. Punit Lalbhai

Particulars	FY. 21-22	FY. 20-21
Salary	41.40	31.05
Perquisites/allowances/ Contribution to Provident Fund & Superannuation Fund	121.89	50.11
Commission/Bonus	--	92.28
Total	163.29	173.44

Mr. Kulin Lalbhai

Particulars	FY. 21-22	FY. 20-21
Salary	41.40	31.05
Perquisites/allowances/ Contribution to Provident Fund & Superannuation Fund	123.56	50.02
Commission/Bonus	--	92.28
Total	164.96	173.35

3. Recognition awards _____

4. Job profile and their suitability

Mr. Punit Lalbhai

Mr. Punit Lalbhai has been appointed as the Executive Director of the Company. He will look after the group's interests in manufacturing businesses which include textiles, advanced materials and environmental solutions.

Mr. Kulin Lalbhai

Mr. Kulin Lalbhai has been appointed as the Executive Director of the Company. He will drive new initiatives in the consumer businesses of the group. He will be instrumental in setting up several new retail concepts and also spearhead the group's digital initiatives. He will also play an active role in the overall Corporate Strategy.

In addition to the above business specific responsibilities, they will carry out such duties as may be entrusted to them by the Chairman and Managing Director subject to supervision and control of the Board of Directors, from time to time.

Taking into consideration their qualifications and expertise in the relevant fields, they are suited for the responsibilities assigned to them by the Board of Directors.

5. Remuneration proposed: Since the same have been already explained in detail hereinabove, the same are not repeated.
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 w.r.t. the country of his origin):

Considering the size of the Company, the profiles of Mr. Punit Lalbhai and Mr. Kulin Lalbhai, the ongoing responsibilities being shouldered by them and the industry benchmarks, the remuneration proposed to be paid to them is commensurate with the remuneration packages 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, Mr. Punit Lalbhai and Mr. Kulin Lalbhai do not have any pecuniary relationship with the Company. Mr. Punit Lalbhai and Mr. Kulin Lalbhai are brothers and they are sons of Mr. Sanjay Lalbhai, Chairman and Managing Director of the Company.

III. Other Information:

1. Reasons of loss or inadequate profits: N.A.
2. Steps taken or proposed to be taken for improvement: N.A.
3. Expected increase in productivity and profits in measurable terms: N.A.

The Board recommends the Special Resolutions set out at item no. 1 & 2 of the accompanying Notice for the approval of the Members.

Since the resolutions at Item No. 1 & 2 relate to re-appointments and payment of remuneration to Mr. Punit Lalbhai and Mr. Kulin Lalbhai, they and Mr. Sanjay Lalbhai, Chairman and Managing Director of the Company, being father of Mr. Punit Lalbhai and Mr. Kulin Lalbhai, are deemed to be concerned or interested in the said resolutions. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Item No. 1 & 2.

Registered Office:
Naroda Road
Ahmedabad-380025

Date: 18th May, 2022
Place: Ahmedabad

By Order of the Board

R.V. Bhimani
Company Secretary

ANNEXURE TO ITEM NO. 1 AND 2 OF THE NOTICE

The details of Directors seeking appointment/ re-appointment required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, as set out in the resolutions at Item No. 1 & 2 are as under:

Name of the Director	Mr. Punit Lalbhai	Mr. Kulin Lalbhai
Director Identification Number (DIN)	05125502	05206878
Date of Birth	12 th March, 1982	13 th August, 1985
Age	40 years	36 years
Nationality	Indian	Indian
Date of Appointment or Re-appointment on the Board	26 th July, 2012	26 th July, 2012
Qualifications	<ul style="list-style-type: none"> • B.Sc.(Conservative Biology), University of California, USA • MES (Environmental Science), Yale University, USA • MBA(Strategic&General Management), INSEAD, France 	<ul style="list-style-type: none"> • B.Sc.(Electrical Engineering), Stanford University, USA • MBA,Harvard Business School, USA
Expertise in specific functional area	Advanced Materials, Engineering and Agribusiness	<ul style="list-style-type: none"> • Expert in retail technologies and digital transformation • Sales and marketing including an understanding of consumer markets in India, US and Europe • International business experience covering operations in new geographies • Innovation management to ensure continuing relevance of Company's offerings under changing market conditions
Number of shares held in the Company	3714	Nil
Number of Board Meetings attended during the year.	6 out of 6	6 out of 6
Details of remuneration sought to be paid	Pl. refer to explanatory statement	Pl. refer to explanatory statement
Last drawn remuneration	Rs 163.29 Lakhs	Rs 164.96 Lakhs

List of the directorships held in other companies	<ol style="list-style-type: none"> 1. Arvind PD Composites Private Limited 2. Arvind OG Nonwovens Private Limited 3. Confederation of Indian Textile Industry 4. Arvind Smart Textiles Limited 5. Arvind Polser Engineered Composite Panels Private Limited 6. Arvind Envisol Limited 7. The Anup Engineering Limited 8. Arvind Fashions Limited 9. Aic-Lmcp Foundation 			<ol style="list-style-type: none"> 1. Zydu Wellness Limited 2. Arvind SmartSpaces Limited 3. ArvindGoodhill Suit Manufacturing Private Limited 4. Arvind Fashions Limited 5. Arvind Internet Limited 6. Retailers Association of India 																															
Chairman/Member in the Committees of the other companies in which he is Director	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Name of the Company</th> <th style="text-align: center;">Name of the Committee</th> <th style="text-align: center;">Chairman /Member</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">The Anup Engineering Limited</td> <td style="text-align: center;">Nomination and Remuneration Committee</td> <td style="text-align: center;">Member</td> </tr> <tr> <td></td> <td style="text-align: center;">Stakeholders' Relationship Committee</td> <td style="text-align: center;">Chairman</td> </tr> <tr> <td></td> <td style="text-align: center;">Corporate Social Responsibility Committee</td> <td style="text-align: center;">Chairman</td> </tr> </tbody> </table>	Name of the Company	Name of the Committee	Chairman /Member	The Anup Engineering Limited	Nomination and Remuneration Committee	Member		Stakeholders' Relationship Committee	Chairman		Corporate Social Responsibility Committee	Chairman			<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Name of the Company</th> <th style="text-align: center;">Name of the Committee</th> <th style="text-align: center;">Chairman /Member</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Arvind Fashions Limited</td> <td style="text-align: center;">Stakeholders' Relationship Committee</td> <td style="text-align: center;">Chairman</td> </tr> <tr> <td></td> <td style="text-align: center;">Corporate Social Responsibility Committee</td> <td style="text-align: center;">Chairman</td> </tr> <tr> <td style="text-align: center;">Zydu Wellness Limited</td> <td style="text-align: center;">Audit Committee</td> <td style="text-align: center;">Member</td> </tr> <tr> <td></td> <td style="text-align: center;">Nomination and Remuneration Committee</td> <td style="text-align: center;">Chairman</td> </tr> <tr> <td></td> <td style="text-align: center;">Risk Management Committee</td> <td style="text-align: center;">Member</td> </tr> </tbody> </table>	Name of the Company	Name of the Committee	Chairman /Member	Arvind Fashions Limited	Stakeholders' Relationship Committee	Chairman		Corporate Social Responsibility Committee	Chairman	Zydu Wellness Limited	Audit Committee	Member		Nomination and Remuneration Committee	Chairman		Risk Management Committee	Member	
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Relationships between Directors inter-se.	<p>Mr. Punit Lalbhai is a son of Mr. Sanjay Lalbhai, Chairman and Managing Director and a brother of Mr. Kulin Lalbhai, Executive Director of the Company</p> <p>Mr. Kulin Lalbhai is a son of Mr. Sanjay Lalbhai, Chairman and Managing Director and a brother of Mr. Punit Lalbhai, Executive Director of the Company</p>																																		