

ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

Corporate Office: Du Parc Trinity, 8th Floor, 17, M.G. Road, Bengaluru - 560 001

Tel : 91-80-4155 0601, Fax : 91-80-4155 0651

Website : <http://www.arvindfashions.com>

June 21, 2020

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

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

Security Code : 542484
Security ID : ARVINDFASN

Symbol : ARVINDFASN

Dear Sir / Madam,

Sub: Outcome of meeting of Board of Directors of Arvind Fashions Limited ("Company")

Ref.: Proposed Issue of Equity Shares of face value of ₹ 4 each of the Company on rights basis to the existing equity shareholders of the Company ("Rights Issue")

We refer to our intimation letter dated June 18, 2020, whereby we have intimated convening of the meeting of Board of Directors of the Company.

In furtherance of the same, in accordance with Regulation 30 of the the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform that the Board of Directors of the Company has, at its meeting held on today, considered and approved, *inter alia* -

1. The revision in the size of the Rights Issue from up to ₹ 299.64 Crores up to ₹ 399.79 Crores in accordance with the provisions of the SEBI Circular bearing no. SEBI/HO/CFD/DIL1/CIR/P/2020/66 dated April 21, 2020;
2. The revision in the issue price of the Rights Issue from ₹150 per Rights Equity Share to ₹100 per Rights Equity Share (including premium of ₹ 96 per Rights Equity Share) and consequently, revised rights entitlement ratio of 62 (Sixty Two) Rights Equity Shares for every 91 (Ninety One) Equity Shares of the Company held by eligible equity shareholders as on the Record Date, i.e., March 18, 2020 pursuant to relaxation granted by SEBI vide its letter bearing no. SEBI/HO/CFD/DILII/ADM/RP/OW/2020/10767 dated June 05, 2020;
3. Addendum to the Letter of Offer dated March 18, 2020 ("Addendum to LOF") containing the details of revision in the Issue Size, Issue Price, Rights Entitlement Ratio and other material updates, changes and modifications concerning the Rights Issue;
4. The revised Issue Schedule of the Rights Issue is as follows:

Issue Opening Date	Monday, June 29, 2020
Last Date for On Market Renunciation of Rights Entitlements	Monday, July 13, 2020
Last Date for Off Market Renunciation of Rights Entitlements*	Thursday, July 16, 2020
Issue Closing Date	Friday, July 17, 2020

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

The brief revised terms of the Rights Issue approved by Board of Directors is annexed herewith marked as Annexure-I;

The meeting commenced at 12.30 pm and concluded at 01.15 pm.

You are requested to kindly take the above on your record.

Yours faithfully,
For, Arvind Fashions Limited

Vijay Kumar B S
Company Secretary



ARVIND

Regd Office : Main Building, Arvind Limited Premises, Naroda Road, Ahmedabad-380 025

CIN: L52399GJ2016PLC085595

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Annexure - I

Brief details of the Rights Issue

Sr. No.	Particulars	Details
1	Type of securities proposed to be issued	Equity shares of face value of ₹4 each ("Equity Shares")
2	Type of Issuance	Rights Issue of Equity Shares
3	Total amount proposed to be raised	Up to ₹ 399.79 Crore
4	Total number of securities proposed to be issue	3,99,79,347 Rights Equity Shares
5	Issue Price	₹ 100 per Rights Equity Share (including premium of ₹ 96 per Rights Equity Share)
6	Record Date	Wednesday, March 18, 2020
7	Rights Entitlement Ratio	62 (Sixty Two) Rights Equity Shares of ₹4 each for every 91 (Ninety One) Equity Shares of ₹4 each held by the equity shareholders in the Company as on the record date ("Eligible Equity Shareholders") with the right to renounce.
8	Outstanding Equity Shares prior to the Rights Issue	5,86,79,364 Equity Shares of ₹4 each
9	Outstanding Equity Shares post Rights Issue (assuming full subscription)	9,86,58,711 Equity Shares of ₹4 each
10	Terms of Payment	Full amount of ₹ 100 per Rights Equity Share is payable on application by the Eligible Equity Shareholders.
11	Fractional Entitlements	<p>If the shareholding of any of the Eligible Equity Shareholders is less than 91 Equity Shares or not in the multiple of 91, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored as above will be given preferential consideration for the Allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares over and above their Rights Entitlements.</p> <p>Also, those Equity Shareholders holding 1 Equity Share and therefore entitled to 'Zero' Rights Equity Share under this Issue shall be dispatched an Entitlement Letter with 'Zero' entitlement. Such Eligible Equity Shareholders are entitled to apply for Additional Rights Equity Shares and would be given preference in the Allotment of 1 (One) Rights Equity Share, if such Equity Shareholders have applied for the Additional Rights Equity Shares.</p>

For, Arvind Fashions Limited

Vijay Kumar B S
Company Secretary



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