

Date: 13th Sept, 2024

BSE Ltd.

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

Symbol : ARVIND

Sub: Application under Regulation 37 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the proposed Scheme of Arrangement between (i) Arvind Limited ("Transferor Company") and its shareholders and creditors; and (ii) Arvind Advanced Materials Limited ("Transferee Company") and its shareholders and creditors ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

Dear Sir/Madam

In connection with the above application, the Company hereby submits No Objection Certificates (NOC) from its Lending Scheduled Commercial Banks/Financial Institutions which constitutes not less than 75% of the secured creditors in value as required under Para A (2) (k) of Part I of SEBI Master Circular dated June 20, 2023, as detailed below:

Sr. No.	Institution Name	Remarks
1	State Bank of India	Enclosed
2	ICICI Bank Ltd	Enclosed
3	HDFC Bank Ltd	Enclosed
4	AXIS Bank Ltd	Enclosed
5	YES Bank Ltd	Enclosed
6	Standard Chartered Bank	Enclosed
7	Canara Bank	Enclosed
8	IDBI Bank Ltd	Enclosed

Request you to kindly take the above on record.

For Arvind Limited

Krunal Bhatt
Company Secretary



भारतीय स्टेट बैंक
भारतीय स्टेट बैंक
STATE BANK OF INDIA

CBA/AMT-II/ 2024-25/515

Date: 11.09.2024

Arvind Limited
Naroda Road
Ahmedabad – 380025

Dear Sir/Madam

Sub: No Objection Certificate to the Scheme of Arrangement

We refer to your request letter dated 31.05.2024 requesting No Objection Certificate in respect of the Scheme of Arrangement between Arvind Limited and Arvind Advanced Materials Limited and their respective shareholders and creditors under Sections 230 To 232 and other applicable Provisions of the Companies Act, 2013, providing for transfer of Advanced Materials Undertaking by Arvind Limited to Arvind Advanced Materials Limited, wholly owned subsidiary of Arvind Limited. ("Scheme")

In this regard, we hereby provide our no objection to the Scheme and all transactions therein, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and expedient to give effect to the Scheme, notwithstanding the terms of the Loan Documents.

This NoC is issued in accordance with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023.

Note: The NOC is subject to issuance of similar NOC by other lenders.

Yours faithfully,

AGM & RM

bank.sbi

AMT-II

079 26580434

rm2.cbahm@sbi.co.in

soamt2.cbahm@sbi.co.in

caamt2.cbahm@sbi.co.in

Mo. : _____

वाणिज्यिक ग्राहक समूह,

वाणिज्यिक शाखा,

“परमसिद्धि” कॉम्प्लेक्स,

महाकांत बिल्डिंग पास,

एलिसब्रीज, अहमदाबाद - 380006.

वाणिज्यिक ग्राहक समूह

वाणिज्यिक शाखा

“परमसिद्धि” कॉम्प्लेक्स

महाकांत भवन के पास,

एलिसब्रीज अहमदाबाद - 380006.

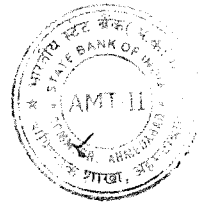
Commercial Clients Group

Commercial Branch,

“Param Siddhi” Complex

Nr. Mahakant Building,

Ellisbridge, Ahmedabad - 380006.



LCG243492719354

July 20, 2024

Arvind Limited
Naroda Road
Ahmedabad – 380025

Dear Sir/Madam

Sub: No Objection Certificate to the Scheme of Arrangement of Arvind Limited ("Borrower") in relation to the credit facilities aggregating INR 3,590.0 million ("Facilities") availed by the Borrower under the Facility Agreement dated April 17, 2023, Facility Agreement dated May 08, 2023 and ISDA dated January 20, 2003 executed between the Borrower and ICICI Bank Limited ("Lender"), as amended from time to time.

We refer to your request letter dated May 31, 2024 requesting No Objection Certificate (NOC) in respect of the Scheme of Arrangement between Arvind Limited and Arvind Advanced Materials Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, providing for transfer of advanced materials undertaking by Arvind Limited to Arvind Advanced Materials Limited, a wholly owned subsidiary of Arvind Limited. ("Scheme")

We, ICICI Bank Limited, the Lender under the Facility Agreement, understand that the Board of Directors of the Borrower have approved the Scheme of Arrangement for transfer and vesting of Advanced Materials Undertaking to Arvind Advanced Materials Limited, vide their resolution dated May 6th, 2024.

In this regard, we hereby provide our no objection to the Scheme and all transactions therein subject to the terms and conditions referred in Annexure II to this NOC.

This NOC is provided for only the specific purpose of providing our consent on the aforementioned Scheme and is not and should not be construed as a waiver of any rights and interest of the Lender or any obligation of the Borrower in any manner whatsoever, under all applicable laws, loan, facility, security and / or transaction documents.

This NoC is issued in accordance with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023.

For ICICI Bank Limited,

Authorized Signatory 

Annexure I

Scheme of Arrangement



Annexure II**Terms and Conditions of the no objection**

1. Nothing shall affect the repayment of the Facilities and the terms and conditions stipulated in the Finance Documents.
2. Post the proposed transfer of Advanced Material Undertaking in accordance with the Scheme, Borrower shall continue to be bound by and act in accordance with the terms and conditions of the Facility Agreement and all other Finance Documents.
3. The assets charged to the Lender and/or the contractual comfort provided to the Lender under the Finance Documents (as detailed below), shall continue to be charged and/or in force in favour of the Lender as security/contractual comfort towards repayment of the Facilities, in accordance with the Finance Documents.

Details of security/contractual comfort as per sanction letter:

S No	Details of security/contractual comfort	Ranking of charge
1	Current Assets, namely, stocks of raw materials, semi – finished and finished goods, stores and spares not relating to plant and machinery (consumable stores & spares), Bills receivable and book debts and all other movables of the borrower, both present and future (excluding such movables as may be permitted by the consortium banks from time to time)	1 st Pari Passu charge among SBI consortium by way of Hypothecation
2	Immoveable and moveable fixed assets of two plants of the company at Naroda Road and Santej and Plot of land at village – khatrej, Ta- Kalol, Distt. Gandhinagar bearing revenue block no. 6/1, admeasuring 8,155 sq. mt. and moveable fixed assets of jeans and shirt garment divisions at Bangalore (Term lenders being the first charge holders)	Second ranking pari passu charge among SBI consortium by way of Mortgage/Hypothecation (term lenders being the first charge holders)

4. Any breach of any of the conditions under this NOC shall amount to an Event of Default under the Facility Agreement.
5. Compliance with all regulatory and statutory requirements under all applicable laws by Borrower including but not limited to compliance with the relevant provisions of the Companies Act 2013, including all amendments thereto, shall be the sole responsibility of Borrower.
6. Borrower shall be responsible for the applicable statutory fees and charges, taxes, expenses, registration charges, stamp duties and other imposts payable for the proposed scheme and shall indemnify and hold the Lender harmless for any breach thereof.
7. The Lender may change any terms and conditions of the Facilities as it may deem fit for any reason whatsoever.



8. Lender's consent to this Scheme shall stand null and void if any alteration is made to this Scheme, without prior approval of the Lender.
9. After the approval of National Company Law Tribunal on the Scheme, the Borrower and / or the Arvind Advanced Materials Limited shall enter into necessary documentation and/or provide authorizations and KYC documents as may be required by the Lender.
10. This NOC is also subject also to the other secured lenders sharing similar consent.





We understand your world

CorporateBanking

3rd Floor, HDFC Bank House,
Near Mithakhali Six Roads,
Navrangpura,
Ahmedabad - 380009.
Tel: 079 - 6600 1003

July 15, 2024

To,
Arvind Limited
Naroda Road
Ahmedabad – 380025

Dear Sir/Madam

Sub : No Objection Certificate to the Scheme of Arrangement

We refer to your request letter, requesting No Objection Certificate in respect of the Scheme of Arrangement between Arvind Limited and Arvind Advanced Materials Limited and their respective shareholders and creditors under Sections 230 To 232 and other applicable Provisions of the Companies Act, 2013, providing for transfer of Advanced Materials Undertaking by Arvind Limited to Arvind Advanced Materials Limited, wholly owned subsidiary of Arvind Limited. ("Scheme")

In this regard, we hereby provide our no objection to the Scheme and all transactions therein, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and expedient to give effect to the Scheme, notwithstanding the terms of the Loan Documents.

This NOC is issued in accordance with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023.

Regards,



Authorised Signatory,
HDFC Bank

www.hdfcbank.com

Letter Ref No: AXISB/MWBCAHMEDABAD/24-25/510
Date :27th August 2024

Arvind Limited
Naroda Road
Ahmedabad – 380025

Dear Sir/Madam

Sub: No Objection Certificate to the Scheme of Arrangement, Demerger of advanced material division(AMD Division)

We refer to your request letter dated 31st May 2024, requesting No Objection Certificate in respect of the Scheme of Arrangement between Arvind Limited and Arvind Advanced Materials Limited and their respective shareholders and creditors under Sections 230 To 232 and other applicable Provisions of the Companies Act, 2013, providing for transfer of Advanced Materials Undertaking by Arvind Limited to Arvind Advanced Materials Limited, wholly owned subsidiary of Arvind Limited. ("Scheme")

In this regard, we hereby provide our no objection to the Scheme and all transactions therein, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and expedient to give effect to the Scheme, notwithstanding the terms of the Loan Documents.

This NoC is issued in accordance with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023.

Please Note: The said NOC is valid subject to the issuance of similar NOC by all other lenders.

For Axis Bank Limited


Authorised Signatory



Ref No.: YBL/AHM/LC/NOC/0096/2024-25
Date: 29/08/2024

Arvind Limited
Naroda Road
Ahmedabad - 380025

Dear Sir/Madam

Sub : No Objection Certificate to the Scheme of Arrangement, demerger of advanced material division.

We refer to your request letter dated 31/05/2024 requesting No Objection Certificate in respect of the Scheme of Arrangement between Arvind Limited and Arvind Advanced Materials Limited and their respective shareholders and creditors under Sections 230 To 232 and other applicable provisions of the Companies Act, 2013, providing for transfer of Advanced Materials Undertaking by Arvind Limited to Arvind Advanced Materials Limited, wholly owned subsidiary of Arvind Limited. ("**Scheme**").

In this regard, we hereby provide our no objection to the Scheme and all transactions therein, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and expedient to give effect to the Scheme, notwithstanding the terms of the Loan Documents.

This said no objection certificate is valid subject to the issuance of similar no objection certificates by all other lenders.

This no objection certificate is issued in accordance with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023.

Yours faithfully,
For YES Bank Limited



Authorized Signatory

27th August, 2024

Arvind Limited
Naroda Road
Ahmedabad – 380025

Dear Sir/Madam

Sub : No Objection Certificate to the Scheme of Arrangement

We hereby enclose our No Objection Certificate ("NOC") in respect of the Scheme of Arrangement between Arvind Limited ("Transferor Company") and Arvind Advanced Materials Limited ("Transferee Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable Provisions of the Companies Act, 2013.

We Standard Chartered Bank, having its principal place of business in India at Crescenzo, 4th Floor, Plot No. C-38/39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051 and a branch office amongst other places at Abhijeet II, Ground Floor, Near Mithakali Six Roads, Ahmedabad – 380 009, India ("Bank") refer to your request letter dated 31st May 2024 requesting No Objection Certificate in respect of the Scheme of Arrangement the Transferor Company and the Transferee Company and their respective shareholders and creditors under Sections 230 To 232 and other applicable Provisions of the Companies Act, 2013, providing for transfer of Advanced Materials Undertaking by Arvind Limited to Arvind Advanced Materials Limited, wholly owned subsidiary of Arvind Limited. ("Scheme").

The Bank has provided secured/unsecured working capital facilities to the Transferor not exceeding an amount of INR 75,00,00,000/- (INR Seventy Five Crore) (the "Facilities") pursuant to the Facility Letter dated 30th January 2024 and Facility Letter dated 17th August 2022 and any amendments/modifications thereto and other related documents (collectively hereinafter referred to as the "Finance Documents").

In this regard, we hereby provide our no objection to the Scheme, as more particularly mentioned in the NOC. The said consent is subject to the following conditions:

1. The Transferor Company complying with all applicable laws and regulations for implementation of the Scheme and undertaking all such acts and things as may be required and expedient to give effect to the Scheme;
2. None of the rights of the Bank under the Finance Documents are prejudiced as a result of the implementation of the Scheme;
3. The Transferor Company executing all the necessary documents post approval of the Scheme by the relevant bench of the NCLT to keep the Bank's rights under the Finance Documents valid, enforceable and protected as per the terms thereof;
4. Upon the Scheme coming into effect, all the liabilities of the Transferor Company in respect of the Facilities under the Facility Documents remaining with the Transferor Company and not getting transferred to the Transferee Company;

Standard Chartered Bank
Wholesale Banking
1st Floor, "Raindrops"
C.G. Road, Navrangpura
Ahmedabad - 380 009, India

Incorporated in England with limited liability by Royal Charter 1853 Reference Number ZC18
The Principal Office of the Company is situated in the U.K.



5. Upon the Scheme coming into effect, all the assets provided as security to secure the Facilities remaining with the Transferor Company and not getting transferred to the Transferee Company;
6. No changes are made to the Scheme which are prejudicial to our interest;
7. The Transferor Company may dispense of calling a meeting of creditors provided all its creditors consent to the same in writing;]
8. The Transferor Company obtaining consent for implementation of the Scheme from its other lenders.

The consent provided by the Bank through the NOC is limited solely to the matters described herein above, in the manner and to the extent described herein. Nothing contained in the NOC shall be deemed to constitute a waiver or affect any rights or remedies available to us under the Finance Documents in relation to the Facilities or under applicable laws.

For, Standard Chartered Bank



Authorised Signatory



To

Arvind Limited
Naroda Road
Ahmedabad 380 025

Dear Sir/Madam

Sub: No Objection Certificate to the Scheme of Arrangement

We refer to your request letter, requesting No Objection Certificate in respect of the Scheme of Arrangement between Arvind Limited and Arvind Advanced Materials Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable Provisions of the Companies Act, 2013, providing for transfer of Advanced Materials Undertaking by Arvind Limited to Arvind Advanced Materials Limited, wholly owned subsidiary of Arvind Limited ("Scheme").

In this regard, we hereby provide our no objection to the Scheme and all transactions therein, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and expedient to give effect to the Scheme, notwithstanding the terms of the Loan Documents.

For Standard Chartered Bank



Authorised Signatory



7th August, 2024

Arvind Limited
Naroda Road
Ahmedabad - 380025

Dear Sir/Madam

Sub: No Objection Certificate to the Scheme of Arrangement

We refer to your request letter, requesting No Objection Certificate in respect of the Scheme of Arrangement between Arvind Limited and Arvind Advanced Materials Limited and their respective shareholders and creditors under Sections 230 To 232 and other applicable Provisions of the Companies Act, 2013, providing for transfer of Advanced Materials Undertaking by Arvind Limited to Arvind Advanced Materials Limited, wholly owned subsidiary of Arvind Limited. ("Scheme")

In this regard, we hereby provide our no objection to the Scheme and all transactions therein, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and expedient to give effect to the Scheme, notwithstanding the terms of the Loan Documents.

This NoC is issued in accordance with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023.

Regards

કૃતે, કેનરા બેંક / FOR, CANARA BANK

મુખ્ય પ્રબંધક / CHIEF MANAGER
અમ.સી.વી.આશ્રમ રોડ, અમદાવાદ / MCB Ashram Road, Ahmedabad
Authorised Signatory
Canara Bank

R. LOGANATHAN, B.Sc., (Agri), CAIIB,
CHIEF MANAGER
SP. No. 48049

Classification - Internal

आईडीबीआई बैंक लिमिटेड

सी.जी.रोड ब्रान्च : आई.डी.बी.आई. कॉम्पलेक्स,
म्यु. स्टाफ क्वार्टर्स के सामने, लाल बंगले के पास,
सी.जी.रोड के परे, अहमदाबाद-380 006.

टेलीफोन : 079-66072600

फेक्स : 079-2640 0814, 6607 2773

वेबसाइट : www.idbibank.in

सीआइएन (CIN) : L65190MH2004GOI148838

IDBI Bank Limited

C.G. Road Branch : IDBI Complex,
Opp. Muni. Staff Quarters, Nr. Lal Bunglow,
Off C.G. Road, Post Bag No. 22
Ahmedabad-380 006

Tel. : 079-6607 2600

Fax : 079-2640 0814 / 66072773

Website : www.idbibank.in

CIN : L65190MH2004GOI148838

Ref: No: IDBI/LCG/ABO/AL/2024-25/116

12th Sept, 2024

To,
The Managing Director,
Arvind Limited,
Arvind Mills Premises,
Naroda Road,
Ahmedabad – 380025.

Dear Sir,

Sub: No Objection Certificate to the Scheme of Arrangement

We refer to your request letter dated May 31st, 2024 requesting No Objection Certificate in respect of the Scheme of Arrangement between Arvind Limited and Arvind Advanced Materials Limited and their respective shareholders and creditors under Sections 230 To 232 and other applicable Provisions of the Companies Act, 2013, providing for transfer of Advanced Materials Undertaking by Arvind Limited to Arvind Advanced Materials Limited, wholly owned subsidiary of Arvind Limited. ("Scheme")

In this regard, we hereby provide our no objection to the Scheme and all transactions therein, and unconditionally confirm that the Company may implement the Scheme and undertake all such acts and things as may be required and expedient to give effect to the Scheme, notwithstanding the terms of the Loan Documents.

This NoC is issued in accordance with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023.

The above NOC is subject to issuance of similar NOC by other Lenders.

Yours faithfully,


(Authorized Signatory)