



**BOARD OF DIRECTORS:**

1. Mr. ARVIND BAJORIA	Managing Director
2. Mrs. ANUPAMA BAJORIA	Director
3. Mr. RAJIV CHAMARIA	Director
4. Mr. MANISH LOHIA	Additional Director (from 16.03.2010)
5. Mr. MANOJ KUMAR AGARWAL	Additional Director (from 16.03.2010)
6. Mr. SUVOBRATA GANGULY	Director (Up to 16-03-2010)
7. Mr. SUSHIL KUMAR PODDAR	Director (Up to 16-03-2010)

**BANKERS:**

State Bank of India

**STATUTORY AUDITORS:**

M/s. N. C. Banerjee & Company  
2, Ganesh Chandra Avenue  
Kolkata 700013, West Bengal

**COMPANY SECRETARY:**

Miss Neha Chaudhry

**REGISTERD OFFICE:**

15, Ganesh Chandra Avenue,  
2<sup>nd</sup> Floor, Kolkata 700013, West Bengal  
Phone : 91- 33- 3257 3873  
Fax : 91 33 2211 8014

**ADMINISTRATIVE OFFICE:**

131-134, Vrindavan Vihar,  
D.C.M. Ajmer Road  
Jaipur 302019, Rajasthan  
Phone: 91-141-326 7846

**WORKS:**

E 95-96 & G- 76-78,  
RIICO Industrial Area  
Bagru Extension, Bagru  
Jaipur- 303007, Rajasthan  
Phone: 91-141-3247460

**REGISTRAR & SHARE  
TRANSFER AGENT :**

**NICHE TECHNOLOGY PVT. LTD.**

D-511, Bagree Market, 5<sup>th</sup> Floor  
71, BRB Basu Road, Kolkata 700001  
Phone : 91 33 22357270 / 7271  
Fax : 91 33 2215 6823  
EMAIL: nichetechpl@nichetechpl.com

**LEGAL ADVISOR**

L.P.TIWARI & CO  
Emerald House  
1 B Old Post Street, Kolkata-700001



# Arvind

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## NOTICE

NOTICE is hereby given that the Nineteenth Annual General Meeting of the members of **ARVIND INTERNATIONAL LIMITED** will be held at Jhajharia Committee Room, 15B, Hemanta Basu Sarani, 2<sup>nd</sup> Floor, Kolkata -700001, on Saturday, 25<sup>th</sup> Day of September, 2010 at 10:30 A.M. to transact the following business:

### **I. ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2010 and the Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Anupama Bajoria, who retires by rotation, and being eligible, offers herself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration.

### **II. SPECIAL BUSINESS:**

4. To consider and to pass with or without modifications the following Resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to the provisions of Section 260 of the Companies Act, 1956, Mr. Manish Lohia, who was appointed as an Additional Director at the meeting of Board of Directors held on 16.03.2010 and who holds office up to the date of the ensuing Annual General Meeting be and is hereby appointed as a Director of the Company, whose period in office shall be subject to retirement by rotations."
5. To consider and to pass with or without modifications the following Resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to the provisions of Section 260 of the Companies Act, 1956, Mr. Manoj Kumar Agarwal, who was appointed as an Additional Director at the meeting of Board of Directors held on 16.03.2010 and who holds office up to the date of the ensuing Annual General Meeting be and is hereby appointed as a Director of the Company, whose period in office shall be subject to retirement by rotations."
6. To consider and to pass with or without modifications the following Resolution as a Ordinary Resolution:  
"RESOLVED that pursuant to the provision of Sections 269, 198, 309, 310, 311, Schedule XIII and all other applicable provisions of the Companies Act., 1956 (including any statutory modifications or re-enactments thereof for the time being in force) and upon the recommendations of the Remuneration Committee at their meeting held on 30<sup>th</sup> January, 2010 such other approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities in granting such approvals, permissions and sanctions, and approval of the Board of Directors, the consent of the company be and is hereby accorded to the re-appointment of Mr. Arvind Bajoria as Managing Director of the Company for a further period of 5 (Five) years with effect from 1<sup>st</sup> February, 2010, in



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## NOTICE

the scale of remuneration as set out in the explanation statement annexed."

"FURTHER RESOLVED that the Board of Directors be and is hereby authorized to vary, alter, increase, enhance or widen the scope of remuneration and perquisites, to the extent specified in schedule XIII and other applicable provisions, if any, of the Act as amended from time to time.

FURTHER RESOLVED that where in any Financial Year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company may pay to the Managing Director the above remuneration as the minimum remuneration by way of salary.

FURTHER RESOLVED that for the purpose of giving effect to this resolution Mrs. Anupama Bajoria be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient".

By Order of the Board

Registered Office:  
15, Ganesh Chandra Avenue,  
Kolkata-700013  
Dated: 30<sup>th</sup> May, 2010

**ARVIND BAJORIA**  
Managing Director



# Arvind

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## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the Meeting.
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to Special Business is annexed. All documents referred to in the above notice and explanatory statement are open for inspection at the Registered Office of the Company between 2.00 p.m. to 4.00 p.m. on all working days from Monday to Friday.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Monday, 20<sup>th</sup> September 2010 to Saturday, 25<sup>th</sup> September 2010 (both days inclusive).
4. Members are requested to kindly notify any change in their mailing addresses immediately to the Share Transfer Agents of the Company.
5. Members, who are holding shares in identical order of names in more than one account, are requested to intimate the Company, the ledger folio of such accounts together with the Share Certificate(s) to enable the Company to consolidate all holdings into one account. The Share Certificates will be returned to the members after making the necessary endorsements in due course.
6. Members desiring any information on the accounts at the Annual General Meeting are requested to write to the Company at least ten days in advance, so as to enable the Company to keep the information ready.
7. Members are requested to kindly bring their copies of the Report and Attendance slips to the meeting.
8. Any change of address of the members may please be notified to the Registrars and Share Transfer Agents of the Company quoting their registered folio.
9. Pursuant to clause 49 of the Listing Agreement, Details of Director seeking appointment/reappointment in the Forthcoming AGM are given below:

Name of the Director	Mrs. Anupama Bajoria	Mr. Manish Lohia	Mr. Manoj Kumar Agarwal
Date of Birth	30/05/1967	16/12/1966	15/04/1969
Date of appointment	31/10/2006	16/03/2010	16/03/2010
Qualifications	B.A.	Chartered Accountant	Chartered Accountant
Expertise in specific functional areas	H.R.	Business with wide managerial exposure	Business with wide managerial exposure



<b>Directorship in other Public Limited Companies</b>	Nil	1. Rausheena Udyog Limited	1. Mathura Marketing Limited 2. Longview Tea Co. Ltd
<b>Chairmanship/ Membership of Committees in other Public Limited Companies</b>	Nil	Nil	Nil

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

### **ITEM No. 4**

Mr. Manish Lohia was appointed as an Additional Director of the Company by the Board of Directors with effect from 16.03.2010, pursuant to Section 260 of the Companies Act, 1956 read with Article No. 93 of the Articles of Association of the Company. Mr. Manish Lohia holds office up to the date of ensuing Annual General Meeting. The Company has received a notice from a member u/s 257 of the Act along with requisite deposit of Rs. 500/- proposing the candidature of Mr. Manish Lohia for the office of Director.

None of the Directors of the Company except Mr. Manish Lohia is concerned or interested in this resolution.

The Directors recommend the resolution for the approval of members in the interest of the company.

### **ITEM No. 5**

Mr. Manoj Kumar Agarwal was appointed as an Additional Director of the Company by the Board of Directors with effect from 16.03.2010, pursuant to Section 260 of the Companies Act, 1956 read with Article No. 93 of the Articles of Association of the Company. Mr. Manoj Kumar Agarwal holds office up to the date of ensuing Annual General Meeting. The Company has received a notice from a member u/s 257 of the Act along with requisite deposit of Rs. 500/- proposing the candidature of Mr. Manoj Kumar Agarwal for the office of Director.

None of the Directors of the Company except Mr. Manoj Kumar Agarwal is concerned or interested in this resolution.

The Directors recommend the resolution for the approval of members in the interest of the company.



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## ITEM No. 6

The tenure of Mr. Arvind Bajoria as Managing Director was up to 31<sup>st</sup> January, 2010. Subject to the approval of the Shareholders in the next Annual General Meeting, the Board of Directors have at their meeting held on 30<sup>th</sup> January, 2010, pursuant to the approval of the remuneration committee, approved the re-appointment of Mr. Arvind Bajoria as Managing Director of the Company for a period of 5 years w.e.f. 1<sup>st</sup> February, 2010. He is a Commerce Graduate and is well versed in all aspects of marketing, finance, costing, technical matters and administration having experience of 18 years. He is aged about 44 years. The Proposed remuneration will be within overall limits of sec II of part II of Schedule XIII of the Companies Act, 1956.

Briefly, the term and Condition of the re-appointment and remuneration of Mr. Arvind Bajoria are as follow:

1. He shall carry out such duties as may be entrusted to him subject to the supervision of Board of Director.
2. The re-appointment shall be for a period of 5 (Five) years w.e.f. 30.01.2010.
3. Remuneration: Rs. 54250/- per month or Rs. 651000/- per annum. (All inclusive).

The resolution is proposed to be passed as a Ordinary Resolution as required under section 269 read with the amended Schedule XIII of the Company Act, 1956 and as such, the Directors recommend that this resolution for your approval in the interest of the company.

Copy of the terms and conditions governing the appointment is available for inspection at registered office of the company by member during business hours on any working day before the date of annual general meeting.

None of the directors expect Mr. Arvind Bajoria and Mrs. Anupma Bajoria are interested in this resolution.

By Order of the Board

Registered Office:

15, Ganesh Chandra Avenue,

Kolkata-700013

Dated: 30<sup>th</sup> May, 2010

ARVIND BAJORIA

Managing Director



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To,

**The Members**

**Arvind International Ltd.**

**Dear Members**

Your Directors have the pleasure in presenting the Nineteenth Annual Report on the business and operations of your Company, together with the Audited Financial Statements for the year ended March 31, 2010.

### **FINANCIAL PERFORMANCE**

The performance of the Company, on standalone basis, for the financial year ended March 31, 2010 is summarized as below:

<b>Particulars</b>	<b>(Rs. In Thousand)</b>	
	<b>Year Ended</b>	
	<b>31.03.2010</b>	<b>31.03.2009</b>
Turnover/ Income from Operations	220919	249054
Other Income	935	15989
Total Income	221854	265043
Less: Expenditure	197642	245512
Less: Depreciation	5104	3815
Less: Interest	12216	13557
Profit/ (Loss) Before Tax	6892	2159
Less: Provision for Tax (Incl. FBT)	0.00	116
Profit/ (Loss) before Deferred Tax Adjustments	6892	2043
Add(Less): Deferred Tax	160	(3443)
Profit/ (Loss) After Taxation	7052	5486
Less Prior Period Adjustments	(5000)	(197)
Extraordinary items	0.00	(3985)
Profit/ (Loss) after Extraordinary items	2052	1304
Profit/ (Loss) brought forward from previous year	(24356)	(25660)
Balance Loss Carried over to Balance Sheet	(22304)	(24356)

During the period under review your company even in slump condition prevailing in world market sustained with some profit.

The operational performance of the Company has been comprehensively covered in the Management Discussion and Analysis Report which forms a part of this Directors' Report.



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## **DIVIDEND**

The Board of Directors could not recommend any dividend for the year under review.

## **PUBLIC DEPOSITS**

The Company has not accepted any Deposit from public within the meaning of Section 58A and 58AA of the Companies Act, 1956.

## **DIRECTORS**

In accordance with the provisions of Section 255, 256 of the Companies Act, 1956 and the Articles of Association of the Company Mrs. Anupama Bajoria retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. The Board recommends her re-appointment. None of the Directors of the Company are disqualified for being appointed as Directors as specified in Sec. 274(1)(g) of the Companies Act, 1956.

During the year under review two Directors, namely Mr. Suvobrata Ganguly and Mr. Sushil Kumar Poddar resigned from the Board of Company. In place of the resigned Directors, two Additional Directors, Mr. Manish Lohia and Mr. Manoj Kumar Agarwal were appointed in the Board's Meeting held on 16.03.2010 to hold office up to conclusion of next Annual general meeting when their reappointments are to be consider by the member in next Annual general meeting.

A brief resume of expertise and details of other directorships for appointed/reappointed Directors is attached along with Notice of the ensuing Annual General Meeting.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of section 217(2AA) read with section 292A of the Companies Act, 1956, we the Directors of Arvind International Limited, state as under in respect of financial year 2009-10

- i) In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures if any.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company as at 31<sup>st</sup> March 2010 and of the profit of the Company for the year ended on that date.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act.1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.





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**AUDITORS**

M/s. N.C. Banerjee & Co., Chartered Accountants the Auditors of the Company retire at the end of the ensuing Annual general meeting and are eligible for re-appointment. The Company has received the Certificate from them that their re-appointment, if made, would be within the limits prescribed u/s 224(1B) of the Companies Act, 1956.

The Board recommends their Re-appointment.

**AUDITORS' REPORT**

The Notes to the Accounts which to be read with the Auditors' Report are self explanatory and therefore do not call for any further clarifications under section 217(3) of the Companies Act, 1956.

**PARTICULARS OF CONSERVATION OF ENERGY, ABSORPTION OF TECHNOLOGY AND FOREIGN EXCHANGE EARNING AND OUTGO**

The information related to conservation of energy, as required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 is annexed and forms part of this report.

**PARTICULARS OF EMPLOYEES**

Disclosure about particulars of employees in relation to sub section (2A) of section 217 of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, and forming part of Director's report for the year ended March 31, 2010 is not applicable to this company as there was no employee drawing remuneration in excess of Prescribed amount in this regard.

**CASH FLOW STATEMENT**

As required under Clause 32 of the Listing Agreement with the Stock Exchanges in India, a Cash Flow Statement, has been prepared in accordance with the Accounting Standard on Cash Flow Statement (AS-3) issued by the Institute of Chartered Accountant of India, and is given along with the Audited Balance Sheet and Profit and Loss Account.

**LISTING**

The Securities of your Company are listed at Bombay Stock Exchange Limited. The Company has paid the Annual Listing Fees to the Stock Exchange up to date and has been generally regular in complying with the provisions of the Listing Agreements. The Applications for delisting of company's shares from Ahmedabad Stock Exchange Ltd and Calcutta Stock Exchange Limited are pending.

**INFORMATION TECHNOLOGY**

Your Company believes that Information Technology is the backbone of any industry in today's business world. The Company has taken it as a tool to improve productivity,



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efficiency and reliability. As such, a Customized ERP Module called "IN SYNC" has already been developed & substantially implemented at manufacturing facilities and offices of the Company, the effects of which have started coming.

## **CORPORATE GOVERNANCE AND COMPLIANCE CERTIFICATE**

As required under Clause 49 of the Listing Agreement with the Stock Exchanges, Corporate Governance Report forms a part of this Annual Report. The Company is in full compliance with the requirements and disclosures that has to be made in this regard.

A Certificate from the Statutory Auditors of the Company confirming compliance of the Corporate Governance is appended to this Report.

## **INDUSTRIAL RELATIONS**

Arvind International Ltd. believes in building working teams across the business and functions with the aim to share knowledge and experience. Cross functional team work with clear objectives to solve the issues and create value for the Company. The Company fosters to open dialogue among the employees with the belief that the people, who communicate continuously and openly, build trust and mutual respect.

## **ACKNOWLEDGEMENT**

The Directors would like to express their appreciation for the assistance and co-operation received from the Financial Institutions, Banks and Government Authorities.

The Directors are also thankful to the Shareholders for their continued support to the Company in this period when there is an overall slump in world trade.

The Company maintained healthy, cordial and harmonious industrial relations at all level. Despite competition, the enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the fore-front of the industry.

Your Company continued to receive co-operation & support from the distributors, retailers, stockists, suppliers and others associated with the Company as its trading partners. The Directors wish to place on record their appreciation for the same. Your company will continue in its endeavour, to build and nurture strong links with trade, partners based on mutual, respect cooperation and trust for each other and are consistent with consumers interests.

**For and on Behalf of the Board of Directors**

**Arvind Bajoria**  
Managing Director

**Place: Kolkata**  
**Dated: 29.05.2010**