



Arvind

Arvind International Limited

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BOARD OF DIRECTORS:

1. Mr. ARVIND BAJORIA
2. Mrs. ANUPAMA BAJORIA
3. Mr. RAJIV CHAMARIA
4. Mr. MANISH LOHIA
5. Mr. BAJRANG AGARWAL

Managing Director
Director
Director
Director
Director

BANKERS:

State Bank of India

STATUTORY AUDITORS:

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

COMPANY SECRETARY:

Ms. Deepa Singh

REGISTERD OFFICE:

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

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, 5th Floor
71, BRB Basu Road, Kolkata 700001
Phone : 91 33 22357270 / 7271
Fax : 91 33 2215 6823
EMAIL: nichetechpl@nichetechpl.com



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NOTICE

NOTICE is hereby given that the Twenty Second Annual General Meeting of the members of **ARVIND INTERNATIONAL LIMITED** will be held at 15, Ganesh Chandra Avenue, 2nd Floor, Kolkata - 700013, on Monday, 30th September, 2013 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 31st March, 2013 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 Mr. Bajrang Agarwal, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration.

Registered Office:

15, Ganesh Chandra Avenue,

2nd Floor,

Kolkata-700013

Dated: 30th May, 2013

By Order of the Board

ARVIND BAJORIA

Managing Director



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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. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 28th September 2013 to Monday, 30th September 2013 (both days inclusive).
3. Members are requested to kindly notify any change in their mailing addresses immediately to the Share Transfer Agents of the Company.
4. 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.
5. 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.
6. Members are requested to kindly bring their copies of the Report and Attendance slips to the meeting.
7. 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.
8. 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	Mr. Bajrang Agarwal
Date of Birth	11.04.1954
Date of appointment	06/06/2012
Qualifications	B.com, CA
Expertise in specific functional areas	Business with wide managerial exposure
Directorship in other Public Limited Companies	Nil
Chairmanship/Membership of Committees in other Public Limited Companies	Nil



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DIRECTOR'S REPORT

To,
The Members
Arvind International Ltd.

Dear Members

Your Directors have the pleasure in presenting the 22nd Annual Report on the business and operations of your Company, together with the Audited Financial Statements for the year ended March 31, 2013.

FINANCIAL PERFORMANCE

The performance of the Company, on standalone basis, for the financial year ended March 31, 2013 is summarized as below :

Particulars	(Rs. in Thousands)	
	Year Ended	
	31.03.2013	31.03.2012
Turnover/ Income from Operations	132342	785541
Other Income	1131	7708
Total Income	133473	793249
Less: Expenditure	154017	756673
Less: Depreciation	5538	5042
Less: Interest	6975	18572
Profit/ (Loss) Before Tax	(33057)	12962
Less: Provision for Tax (Incl. FBT)	0	2900
Profit/ (Loss) before Deferred Tax Adjustments	(33057)	10062
(Add)/Less: Deferred Tax	25	921
Profit/ (Loss) After Taxation	(33082)	9141
Prior Period Adjustments	0	(5280)
Extraordinary items	0	0.00
Profit/ (Loss) after Extraordinary items	(33082)	3861
Profit/ (Loss) brought forward from previous year	(17145)	(21007)
Balance Carried over to Balance Sheet	(50227)	(17145)

DIVIDEND

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



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PUBLIC DEPOSITS

The Company has not accepted any Deposit within the meaning of Section 58A 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, Mr. Bajrang Agarwal retires by rotation at the ensuing Annual General Meeting and being eligible offers themselves for re-appointment. The Board recommends their 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.

A brief resume of expertise and details of other directorships of 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 in respect of financial year 2012-13 that:

- i) in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 31st March 2013 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.

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.



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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, 2013 is not applicable to this company as there was no employee drawing remuneration in excess of Prescribed 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, as prepared in accordance with the Accounting Standard on Cash Flow Statement (AS-3) issued by the Institute of Chartered Accountant of India, is given along with Balance Sheet and Profit and Loss Account.

LISTING

The Securities of your Company are listed at Bombay Stock Exchange Limited and Calcutta Stock Exchange Limited. The Company has paid the Annual Listing Fees to both the Stock Exchanges up to date and has been generally regular in complying with the provisions of the Listing Agreements.

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, 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 full 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 on Corporate Governance.



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INDUSTRIAL RELATIONS

Arvind International Ltd. believes in building 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 Banks and Government Authorities.

The Directors are also thankful to the Shareholders for their continued support to the Company.

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 & unstinted 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 and your company will continue in its endeavour to build and nurture strong links with trade, based on mutuality, respect and cooperation with each other and consistent with consumers interests.

For and on Behalf of the Board of Directors

Arvind Bajoria
Managing Director

Place: Kolkata

Dated: 30.05.13

ANNEXURE TO DIRECTORS' REPORT

Information under section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March, 2013.

A. CONSERVATION OF ENERGY

- (a) Energy Conservation measures taken: The Company is making continuous efforts to improve energy efficiency by close monitoring of additional parameters resulting in general improvement in energy consumption across business.
- (b) The manufacturing units of the Company are well planned and adequately equipped for ensuring optimum energy utilization.
- (c) Additional investments and proposals are being implemented for reduction of consumption of energy. The efforts to conserve energy on other areas are in progress.
- (d) Impact of above measures: More efficient utilization of power & reduction in energy consumption.
- (e) Total energy consumption and energy consumption per unit of production: As per Form 'A' annexed

B. TECHNOLOGY ABSORPTION

- (a) Efforts made in technology absorption: As per Form 'B' annexed.

C. FOREIGN EXCHANGE EARNING AND OUTGO

- (a) Total foreign exchange earned and used:
(Rs. In Thousand)

	Current Year (2012-13)	Previous year (2011-12)
Total foreign exchange earnings	NIL	NIL
Total foreign exchange outgo	NIL	NIL
Total Value of Import	NIL	12576

FORM A
FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSUMPTION OF ENERGY

PARTICULARS		Current Year (2012-13)	Previous Year (2011-12)
A. POWER AND FUEL CONSUMPTION			
1. ELECTRICITY			
(a)	Purchased - Unit (in thousand)	97.20	162.53
	- Total Amount (Rs. In thousand)	69.71	914.25
	- Rate (Rs./ Unit)	7.17	5.63
(b)	Own Generation - Cost (Rs./ Unit)	2.63	9.33



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**B. CONSUMPTION PER UNIT OF PRODUCTION
ELECTRICITY (UNIT/KG)**

- PRODUCT

- P.U.Foam

1.16

0.17

FORM B:

**FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION,
RESEARCH AND DEVELOPMENT (R & D)**

The future course of action for carrying out research & development will be as under:

**1. SPECIFIC AREAS IN WHICH R & D PROPOSED TO BE CARRIED OUT
BY COMPANY:**

The R & D activities of the company have been directed towards improvement in the existing product range as well as to develop new products. Continuous efforts have been made to achieve the above.

2. BENEFITS DERIVED:

With the introduction of R & D activities, the Company has been able to improve the quality of its products, reduce the cost and has improved environmental conditions.

3. FUTURE PLAN OF ACTION:

With the object of attainment of better future and growth, new products will be developed and launched.

4. EXPENDITURE ON R & D:

(a) Capital (if any)

(b) Total R & D Expenditure as a

Percentage of total turnover : N.A.

TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION

1. EFFORTS MADE:

Continuous efforts are made for improvement in the existing production process and products.

2. BENEFITS:

The Company has been able to improve the quality of its products.



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REPORT ON CORPORATE GOVERNANCE

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REPORT ON CORPORATE GOVERNANCE

The Company believes that Corporate Governance is a systematic process by which companies are directed and controlled keeping in mind the long-term interest of the stakeholders. It firmly believes that good Corporate Governance is the foundation of corporate excellence. The clause 49 of the Listing Agreement with the Stock Exchange deals with Code of Corporate Governance. The details of compliances made by the company are as follows.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Arvind International Ltd. has always been committed itself to benchmark with global standard in all areas including appropriate standards for good Corporate Governance. Corporate Governance has indeed assumed greater significance as the world has moved towards closer integration and free trade.

The Company's Corporate Governance Policies are essentially aimed at ensuring transparency in all dealings and hence seeks to focus on enhancement of long term shareholder value without compromising on integrity, social obligations and regulatory compliances. Your Company has continued its pursuit of achieving these objectives through the adoption and monitoring of corporate strategies and prudent business plans, thereby ensuring that the Company pursues policies and procedures to satisfy its legal and ethical responsibilities.

BOARD OF DIRECTORS

The Board of Directors guide, direct and oversee the management and protect long term interests of stakeholders, employees and society at large. The Board also ensures compliance of the applicable provisions, code of ethical standards and accurate financial reporting.

Composition of the Board

The Board of Directors of your Company consists of 5 Directors of which 4 Directors are Non-executive (including 3 Independent Directors), constituting about 80% of the total strength of the Board. The Independent Directors are eminent professionals with wide range of knowledge and experience in business, industry and finance. None of the Directors on the Board is a member of more than ten committees and Chairman of more than five committees across all the companies in which he/she is a Director.