

**Notes**

1. All the figures mentioned in the sheet are unaudited and have only been prepared for comparison purposes
2. Effective April 1, 2017, the Group has consolidated Tommy Hilfiger Arvind Fashions Limited and Calvin Klein Arvind Fashion Private Limited as subsidiaries in accordance with Ind-AS 103. The said entities were equity accounted as JV in the consolidated financial statements till 31st March 2017. However, for comparable purposes, the mentioned JVs financials have been added to AFL Financials from FY16 onwards
3. Total revenues and Op. EBITDA has been classified into Power Brands, Emerging Brands and Speciality Retail (including Unlimited), subject to Board and regulatory approvals
4. W.e.f April 1, 2018, the Company has adopted Ind-AS 115 under the full retrospective approach. Accordingly, the comparatives for FY18 have been adjusted to give the effect of Ind-AS 115
5. All the figures have been rounded to next decimals

ARVIND FASHIONS LIMITED  
Unaudited Consolidated Financials



Particulars (Figures in INR Crores)	Fiscal Year			
	FY16	FY17	FY18	H1 FY19
Revenue from Operations	2,678	3,336	4,219	2,216
<b>Total Revenue</b>	<b>2,678</b>	<b>3,336</b>	<b>4,219</b>	<b>2,216</b>
Cost of Goods Sold	1,382	1,766	1,979	1,102
Employee Benefits Expense	226	295	367	206
Rent Expenses	197	271	294	163
Commission & Brokerage	77	111	539	125
Other expenses	674	737	811	502
<b>Total Operating Cost of Sales</b>	<b>2,557</b>	<b>3,179</b>	<b>3,990</b>	<b>2,099</b>
<b>Operating EBITDA</b>	<b>121</b>	<b>157</b>	<b>229</b>	<b>117</b>
<b>Op. EBITDA % (as of Total Revenues)</b>	<b>4.5%</b>	<b>4.7%</b>	<b>5.4%</b>	<b>5.3%</b>
Other Income	5	8	13	5
Interest & Finance Cost (Net)	83	102	91	57
Depreciation	94	112	139	75
<b>Profit before tax</b>	<b>-51</b>	<b>-48</b>	<b>12</b>	<b>-10</b>
Deferred Tax Liability/(Deferred Tax Asset) & Current Tax	-11	-29	-1	-1
<b>Profit after Tax</b>	<b>-40</b>	<b>-19</b>	<b>13</b>	<b>-9</b>
Other Comprehensive Income	-1	-0	89	-0
Non-controlling interest	-	-	2	-2
<b>Total</b>	<b>-41</b>	<b>-20</b>	<b>103</b>	<b>-11</b>

Particulars (Figures in INR Crores)	Power Brands				Emerging Brands				Speciality Retail (incl. Unlimited)				Total (Brands + Retail)			
	FY16	FY17	FY18	H1 FY19	FY16	FY17	FY18	H1 FY19	FY16	FY17	FY18	H1 FY19	FY16	FY17	FY18	H1 FY19
Revenue from Operations	1,649	1,996	2,566	1,328	432	530	701	366	597	810	953	522	2,678	3,336	4,219	2,216
Total Revenue	1,649	1,996	2,566	1,328	432	530	701	366	597	810	953	522	2,678	3,336	4,219	2,216
Y-o-Y Growth %		21.0%	28.5%			22.6%	32.2%			35.7%	17.7%			24.6%	26.5%	
Operating EBITDA	175	224	279	158	-25	-13	-34	-10	-29	-54	-15	-31	121	157	229	117
Op. EBITDA % (as of Total Revenues)	10.6%	11.2%	10.9%	11.9%	-5.8%	-2.4%	-4.9%	-2.7%	-4.8%	-6.7%	-1.6%	-6.0%	4.5%	4.7%	5.4%	5.3%

ARVIND FASHIONS LIMITED  
Unaudited Consolidated Balance Sheet



Particulars (Figures in INR Crores)	As on			
	31-Mar-16	31-Mar-17	31-Mar-18	30-Sep-18
Share Capital	60	22	23	23
Share Premium	607	859	1,157	1,157
Reserves	-325	-183	-121	-131
Non-controlling interest	-	-	87	89
<b>Total Networth</b>	<b>342</b>	<b>697</b>	<b>1,147</b>	<b>1,138</b>
<b>Non-current liabilities</b>	<b>247</b>	<b>225</b>	<b>157</b>	<b>102</b>
Current Borrowings	601	551	590	850
Other Current Liabilities	811	1,056	1,283	1,634
<b>Total Current Liabilities</b>	<b>1,413</b>	<b>1,607</b>	<b>1,873</b>	<b>2,484</b>
<b>Total Liabilities (A)</b>	<b>2,002</b>	<b>2,529</b>	<b>3,178</b>	<b>3,724</b>
Net Fixed Assets	379	397	532	518
Long Term Advances & Other Non-current Assets	180	208	233	243
Deferred Tax Assets (Net)	179	210	238	257
<b>Total Non-current Assets</b>	<b>738</b>	<b>815</b>	<b>1,003</b>	<b>1,018</b>
Inventories	820	1,129	727	1,016
Trade Receivables	310	362	784	1,004
Cash & Bank Balances	25	27	28	11
Advances and Other Current Assets	108	196	635	676
<b>Total Current Assets</b>	<b>1,264</b>	<b>1,714</b>	<b>2,175</b>	<b>2,707</b>
<b>Total Assets (B)</b>	<b>2,002</b>	<b>2,529</b>	<b>3,178</b>	<b>3,724</b>

ARVIND FASHIONS LIMITED  
Unaudited Schedules to Consolidated Balance Sheet



Particulars (Figures in INR Crores)	As on			
	31-Mar-16	31-Mar-17	31-Mar-18	30-Sep-18
<b>Non-current Liabilities</b>				
Long Term Borrowings	191	153	81	17
Deferred Tax Liability	3	3	1	1
Long Term provisions	6	13	19	21
Security Deposits	46	56	57	63
<b>Sub-Total</b>	<b>247</b>	<b>225</b>	<b>157</b>	<b>102</b>

<b>Other Current Liabilities</b>				
Trade Payables	653	854	1,069	1,444
Other Current Liabilities & Short Term Provisions	105	175	141	152
Term Loan Current Maturities	54	27	74	37
<b>Sub-Total</b>	<b>811</b>	<b>1,056</b>	<b>1,283</b>	<b>1,634</b>

<b>Long Term Advances &amp; Other Non-current Assets</b>				
Capital Advances	8	6	9	8
Security Deposits	165	195	218	231
Others	6	7	5	4
<b>Sub-Total</b>	<b>180</b>	<b>208</b>	<b>233</b>	<b>243</b>