

SORAB S. ENGINEER & CO. (Regd.)

CHARTERED ACCOUNTANTS

TELEPHONE : +91 79 29700466

: +91 79 48006782

EMAIL : sseahm@sseco.in
sseahm@hotmail.com

WEB : www.sseco.in



804, SAKAR-IX,
BESIDES OLD RBI,
ASHRAM ROAD;
AHMEDABAD-380 009

Auditor's Report on Quarterly Standalone financial results and Year to Date Results of the Arvind Fashions Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF ARVIND FASHIONS LIMITED

We have audited the quarterly standalone financial results of **Arvind Fashions Limited** for the quarter ended March 31, 2019 and the year to date results for the period April 1, 2018 to March 31, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 1, 2018 to March 31, 2019

For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm's Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No.100892



Ahmedabad
May 16, 2019

Head Office : 902, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai-400 021.
Telephone : +91 22 2282 4811, 2204 0861 • Email : sorabsengineer@yahoo.com, ssemum@sseco.in

Bengaluru Branch : F-1, Vaastu Jayalaxmi, B Street, Opp. Fortis Hospital, 1st Main Road, Sheshadripuram, Bengaluru-560020.
Telephone : +91 9925879234 • Email : sseblr@sseco.in

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>

Arvind Fashions Limited

Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2019

₹ in Crores except per share data & except per share data

Particulars	Quarter Ended			Year Ended	
	31.03.19	31.12.18	31.03.18	31.03.19	31.03.18
	(Refer Note 6)	Unaudited	(Refer Note 6)	Audited	Audited
1 Income					
(a) Revenue from operations	217.82	273.76	276.08	1,009.90	1,000.94
(b) Other Income	0.60	0.44	0.39	1.79	0.67
Total Income	218.42	274.20	276.47	1,011.69	1,001.61
2 Expenses					
(a) Cost of Trims and accessories consumed	1.13	0.88	0.41	2.72	1.14
(b) Purchases of stock-in-trade	196.92	129.84	119.76	756.30	387.82
(c) Changes in inventories	(61.87)	43.96	42.74	(116.21)	150.38
(d) Employee benefits expense	19.47	14.61	12.73	66.33	51.02
(e) Finance costs	5.32	5.67	2.18	17.98	9.78
(f) Depreciation and amortisation expense	4.90	3.98	2.89	15.30	11.49
(g) Other expenses	54.52	53.37	78.61	207.04	315.98
Total Expenses	220.39	252.31	259.32	949.46	927.61
3 Profit/ (Loss) before exceptional items and tax (1-2)	(1.97)	21.89	17.15	62.23	74.00
4 Exceptional items	-	-	-	-	-
5 Profit/ (Loss) Before Tax (3-4)	(1.97)	21.89	17.15	62.23	74.00
6 Tax Expense					
Current Tax	(11.69)	9.10	1.39	13.43	22.37
Deferred Tax Charge/ (Credit)	(10.90)	(0.98)	0.12	(12.71)	(1.76)
Total Tax Expense	(22.59)	8.12	1.51	0.72	20.61
7 Net Profit/(Loss) for the Period (5-6)	20.62	13.77	15.64	61.51	53.39
8 Other Comprehensive Income/ (Loss) (Net of Tax)					
(a) Items that will not be classified to profit and loss					
(i) Re-measurement of defined benefit plans	(1.46)	-	(0.10)	(2.11)	(0.10)
(ii) Income Tax impact related to (i) above	0.51	-	0.03	0.74	0.03
(b) Items that will be classified to profit and loss					
(i) Effective portion of gains / (loss) on cash flow hedges	0.09	(0.12)	-	(0.07)	-
(ii) Income Tax impact related to above	(0.03)	0.04	-	0.02	-
Other Comprehensive Income/ (Loss) (Net of Tax) (8a +8b)	(0.89)	(0.08)	(0.07)	(1.42)	(0.07)
A. Other comprehensive income to be reclassified to profit or loss					
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
Re-measurement gains / (losses) on defined benefit plans	(1.46)	-	(0.10)	(2.11)	(0.10)
Share of Other Comprehensive Income of Joint Venture accounted using Equity method(net of Tax)	0.51	-	0.03	0.74	0.03
Income tax effect	(0.95)	-	(0.06)	(1.37)	(0.06)
Net gain / (loss) on FVOCI equity instruments	0.00	0.00	0.00	(0.00)	0.00
Income tax effect	-	-	-	-	-
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods	(0.95)	0.00	(0.06)	(1.37)	(0.06)
B. Other comprehensive income that may be reclassified to profit or loss in subsequent periods:					
Net gains / (loss) on hedging instruments in a cash flow hedge	0.09	(0.12)	-	(0.07)	-
Income tax effect	(0.03)	0.04	-	0.02	-
Net other comprehensive income that may be reclassified to profit or loss in subsequent periods (B)	0.06	(0.08)	-	(0.04)	-
Total other comprehensive income for the period, net of tax (VIII)	(0.90)	(0.08)	(0.06)	(1.42)	(0.06)
9 Total Comprehensive Income/ (Loss) for the Period (7+8)	19.73	13.69	15.57	60.09	53.32
10 Paid-up Equity Share Capital (Face Value ₹ 4/- per share)	23.20	23.20	23.17	23.20	23.17
11 Other Equity				1,326.65	1,207.88
12 Earning Per Share in ₹ (Not Annualised)					
- Basic	3.57	2.38	2.75	10.64	9.40
- Diluted	3.49	2.33	2.68	10.40	9.16

(See accompanying notes to the Standalone Financial Results)

As per our report of even date
For Sorab S. Engineer & Co.
Chartered Accountants
Firm's Registration No. 110417W

CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place : Ahmedabad
Date : 16th May 2019



For Arvind Fashions Limited

Suresh J.
Managing Director
Date : 16th May 2019



ARVIND

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

CIN: L52399GJ2016PLC085595

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>

Arvind Fashions Limited

Audited Standalone Statement of Assets and Liabilities

₹ in Crores

Particulars	Year Ended	
	31.03.19	31.03.18
	Audited	Audited
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	29.62	10.56
(b) Capital work-in-progress	5.50	0.02
(c) Intangible assets	9.21	8.80
(d) Intangible assets under development	1.93	-
(e) Financial assets	-	-
(i) Investments	1,243.99	1,141.20
(ii) Loans	0.14	0.36
(iii) Other financial assets	14.26	12.34
(f) Deferred tax assets (net)	17.39	3.92
(g) Other non-current assets	0.28	1.53
Total non-current assets	1,322.32	1,178.73
II. Current assets		
(a) Inventories	223.80	107.31
(b) Financial assets		
(i) Trade receivables	147.39	37.73
(ii) Cash and cash equivalents	1.16	8.05
(iii) Bank balance other than (iii) above	0.03	0.03
(iv) Loans	31.49	1.28
(v) Others financial assets	0.69	0.11
(c) Current tax assets (net)	13.07	-
(d) Other current assets	97.24	183.95
Total current assets	514.87	338.46
Total Assets	1,837.19	1,517.19
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	23.20	23.17
(b) Other equity	1,326.65	1,207.88
Total equity	1,349.85	1,231.05
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	18.94	0.25
(ii) Other financial liabilities	1.20	2.07
(b) Long-term provisions	5.09	3.53
Total non-current liabilities	25.23	5.85
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	51.70	46.09
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	30.28	4.69
b) total outstanding dues of creditors other than micro enterprises and small enterprises	343.70	211.53
(iii) Other financial liabilities	18.49	9.39
(b) Other current liabilities	16.73	7.90
(c) Short-term provisions	1.21	0.20
(d) Current tax liabilities (net)	-	0.49
Total current liabilities	462.11	280.29
Total Equity and Liabilities	1,837.19	1,517.19

As per our report of even date
For Sorab S. Engineer & Co.
Chartered Accountants
Firm's Registration No. 110417W

CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place : Ahmedabad
Date : 16th May 2019



For Arvind Fashions Limited

Suresh J.
Managing Director
Date : 16th May 2019



ARVIND

Regd Office : Main Building, Arvind Limited Premises, Naroda Road, Ahmedabad-380 025
CIN: L52399GJ2016PLC085595

ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

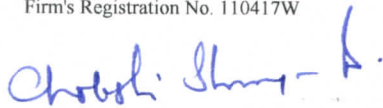
Corporate Office: Du Parc Trinity, 8th Floor, 17, M.G. Road, Bengaluru - 560 001
Tel : 91-80-4155 0601, Fax : 91-80-4155 0651
Website : <http://www.arvindfashions.com>

Arvind Fashions Limited

Notes to the Standalone Financial Results:

- 1 The above standalone financial results for the quarter and year ended March 31, 2019 which have been subjected to audit by the Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 16, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified audit opinion.
- 2 W.e.f April 1, 2018, the Company has adopted Ind AS 115 – “Revenue from contracts with customers” under the full retrospective approach. Accordingly, the comparatives have been adjusted to give the effect of Ind AS 115. The effect on adoption of Ind AS 115 was insignificant on the financial results.
- 3 W.e.f Oct 1, 2018, the Company has changed the useful life of certain Property, Plant & Equipment based upon the technical evaluation conducted by the management. Accordingly, change in useful life of the Property, Plant & Equipment is being applied prospectively in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors. Had the Company continued with the previously assessed useful life of Property, Plant & Equipment, charge for depreciation for the quarter and year ended March 31, 2019 would have been higher by Rs. 0.04 Crores and Rs 0.07 Crores respectively.
- 4 The National Company Law Tribunal, Ahmedabad Bench vide its order dated October 26, 2018 has approved the scheme of arrangement for demerger of Branded Apparel undertaking of Arvind Limited to Arvind Fashions Limited with effect from November 30, 2018 (the appointed date). The Scheme became effective from November 30, 2018. Pursuant to the Scheme, all the assets, liabilities, income and expenses of the Branded Apparel undertaking has been transferred to the Company from the appointed date. To the extent current quarter and year end numbers are not comparable with previous periods presented.
- 5 The Company's business activity falls within a single operating business segment of Branded Appeals (Garments and Accessories) through Retail and Departmental Store facilities.
- 6 The figures of the last quarter for the current year and the previous year are balancing figures in respect of full financial year and year to date figures upto third quarter which were subject to limited review by the statutory auditors
- 7 During the year, the Company has allotted 2,98,911 (Previous year Nil) equity shares pursuant to exercise of stock options by employees.
- 8 Previous period figures have been re-grouped/ re-classified wherever necessary , to conform to current period's classification.

As per our report of even date
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm's Registration No. 110417W



CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place : Ahmedabad
Date : 16th May 2019



For **Arvind Fashions Limited**



Suresh J.
Managing Director
Date : 16th May 2019

ARVIND

Regd Office : Main Building, Arvind Limited Premises, Naroda Road, Ahmedabad-380 025
CIN: L52399GJ2016PLC085595

SORAB S. ENGINEER & CO. (Regd.)

CHARTERED ACCOUNTANTS

TELEPHONE : +91 79 29700466

: +91 79 48006782

EMAIL : sseahm@sseco.in

sseahm@hotmail.com

WEB : www.sseco.in



804, SAKAR-IX,
BESIDES OLD RBI,
ASHRAM ROAD,
AHMEDABAD-380 009

Auditor's Report on the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF ARVIND FASHIONS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **Arvind Fashions Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended 31/03/2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31/03/2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



Head Office : 902, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai-400 021.

Telephone : +91 22 2282 4811, 2204 0861 • **Email :** sorabsengineer@yahoo.com, ssemum@sseco.in

Bengaluru Branch : F-1, Vaastu Jayalaxmi, B Street, Opp. Fortis Hospital, 1st Main Road, Sheshadripuram, Bengaluru-560020.

Telephone : +91 9925879234 • **Email :** sseblr@sseco.in

SORAB S. ENGINEER & CO. (Regd.)

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a. includes the results of the following entities:

- Arvind Lifestyle Brands Limited
- Arvind Beauty Brands Retail Private Limited
- Tommy Hilfiger Arvind Fashion Private Limited
- Calvin Klein Arvind Fashions Private Limited

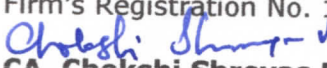
b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended 31/03/2019.

5. The consolidated financial results includes the unaudited financial statements of two subsidiaries, whose financial statements reflect total assets of Rs.509.75 Crores as at 31/03/2019, total revenue of Rs. 651.71 Crores, total net profit after tax of Rs. 9.74 Crores, total comprehensive income of Rs. 7.73 Crores and cash flows (net) of Rs. 0.88 Crores for the year ended on that date, as considered in the consolidated financial results. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.

6. The Statement includes the results for the quarter ended 31/03/2019 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm's Registration No. 110417W

CA. Chokshi Shreyas B.
Partner
Membership No.100892
Ahmedabad
May 16, 2019



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>

Arvind Fashions Limited

Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2019

Particulars	₹ in Crores except per share data				
	Quarter Ended		Year Ended		
	31.03.19 (Refer Note 6)	31.12.18 Unaudited	31.03.18 (Refer Note 6)	31.03.19 Audited	31.03.18 Audited
1 Income					
(a) Revenue from operations	1,168.96	1,259.03	1,151.29	4,643.86	4,218.90
(b) Other Income	0.02	1.05	8.15	4.13	12.44
Total Income	1,168.98	1,260.08	1,159.44	4,647.99	4,231.34
2 Expenses					
(a) Cost of trims and accessories consumed	1.54	1.88	0.86	5.85	2.92
(b) Purchases of stock-in-trade	707.06	468.60	512.20	2,541.19	1,572.39
(c) Changes in inventories	(162.11)	169.91	52.74	(258.32)	403.59
(d) Employee benefits expense	95.72	107.50	90.44	407.76	366.88
(e) Finance costs	35.01	34.57	20.39	126.21	91.34
(f) Depreciation and amortisation expense	44.11	34.15	36.23	153.16	138.94
(g) Other expenses	441.56	428.45	419.79	1,659.26	1,643.71
Total Expenses	1,162.89	1,245.06	1,132.65	4,635.11	4,219.77
3 Profit before exceptional items and tax (1-2)	6.09	15.02	26.79	12.88	11.57
4 Exceptional items	-	-	-	-	-
5 Profit Before Tax (3-4)	6.09	15.02	26.79	12.88	11.57
6 Tax Expense					
Current Tax	(7.36)	10.15	3.36	21.16	25.73
Deferred Tax Charge/ (Credit)	(7.85)	(3.52)	(0.03)	(29.76)	(27.08)
Total Tax Expense	(15.21)	6.63	3.33	(8.60)	(1.35)
7 Net Profit for the Period (5-6)	21.30	8.39	23.46	21.48	12.92
8 Net Profit for the period attributable to:					
Equity Holders of the Parent	19.56	6.95	21.15	16.61	14.47
Non-controlling interest	1.74	1.44	2.31	4.87	(1.55)
9 Other Comprehensive Income/ (Loss) (Net of Tax)					
(a) Items that will not be classified to profit and loss					
(i) Equity Instruments through Other Comprehensive Income (FVOCI)	-	-	-	-	90.16
(ii) Re-measurement of defined benefit plans	(4.67)	-	(2.16)	(6.58)	(2.16)
(iii) Income Tax impact related to (ii) above	1.79	-	0.71	2.45	0.71
(b) Items that will be classified to profit and loss					
(i) Effective portion of gains / (loss) on cash flow hedges	(2.95)	(0.32)	-	(3.32)	-
(ii) Income Tax impact related to above	0.71	0.03	-	0.77	-
Other Comprehensive Income/ (Loss) (Net of Tax) (9a +9b)	(5.12)	(0.29)	(1.45)	(6.68)	88.71
10 Other Comprehensive Income/(Loss) for the year attributable to:					
Equity holders of the Parent	(4.11)	(0.29)	(1.34)	(5.67)	88.82
Non-controlling interest	(1.01)	-	(0.11)	(1.01)	(0.11)
11 Total Comprehensive Income/ (Loss) for the Period (7+9)	16.18	8.10	22.01	14.80	101.63
12 Total Comprehensive Income attributable to:					
Equity holders of the Parent	15.45	6.66	19.81	10.94	103.29
Non-controlling interest	0.73	1.44	2.20	3.86	(1.66)
	16.18	8.10	22.01	14.80	101.63
13 Paid-up Equity Share Capital (Face Value ₹ 4/- per share)	23.20	23.20	23.17	23.20	23.17
14 Other Equity				1,106.21	1,036.61
15 Earning Per Share in ₹ (Not Annualised)					
- Basic	3.38	1.20	3.72	2.87	2.55
- Diluted	3.31	1.17	3.63	2.81	2.48

(See accompanying notes to the Consolidated Financial Results)

As per our report of even date
For Sorab S. Engineer & Co.
Chartered Accountants
Firm's Registration No. 110417W

CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place : Ahmedabad
Date : 16th May 2019



For Arvind Fashions Limited

Suresh J.
Managing Director
Date : 16th May 2019



ARVIND

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

CIN: L52399GJ2016PLC085595

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>

Arvind Fashions Limited

Audited Consolidated Statement of Assets and Liabilities

₹ in Crores

Particulars	Year Ended	
	31.03.19	31.03.18
	Audited	Audited
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	373.10	354.14
(b) Capital work-in-progress	5.74	0.64
(c) Goodwill on consolidation	111.23	111.23
(d) Intangible assets	53.13	66.59
(e) Intangible assets under development	5.70	-
(f) Financial assets		
(i) Investments	0.02	0.02
(ii) Loans	0.31	0.70
(iii) Other financial assets	235.97	221.35
(g) Deferred tax assets (net)	269.18	236.20
(h) Other non-current assets	11.04	10.98
Total non-current assets	1,065.42	1,001.85
II. Current assets		
(a) Inventories	986.28	727.29
(b) Financial assets		
(i) Trade receivables	878.72	784.48
(ii) Cash and cash equivalents	7.72	12.30
(iii) Bank balance other than (iii) above	4.35	16.13
(iv) Loans	3.65	4.36
(v) Others financial assets	27.82	23.66
(c) Current tax assets (net)	30.23	14.51
(d) Other current assets	520.15	590.99
Total current assets	2,458.92	2,173.72
Total Assets	3,524.34	3,175.57
EQUITY AND LIABILITIES		
Equity		
Equity share capital	23.20	23.17
Other equity	1,106.21	1,036.61
Non Controlling Interest	91.17	87.31
Total equity	1,220.58	1,147.09
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	86.30	80.63
(ii) Other financial liabilities	66.94	56.83
(b) Long-term provisions	21.36	18.59
Total non-current liabilities	174.60	156.05
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	704.50	590.22
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	135.41	33.61
b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,103.55	1,034.36
(iii) Other financial liabilities	104.47	157.76
(b) Other current liabilities	59.94	39.86
(c) Short-term provisions	21.29	16.62
Total current liabilities	2,129.16	1,872.43
Total Equity and Liabilities	3,524.34	3,175.57

As per our report of even date
For Sorab S. Engineer & Co.
Chartered Accountants
Firm's Registration No. 110417W

CA. Chokshi Shreyas B.
Partner
Membership No. 100892
Place : Ahmedabad
Date : 16th May 2019



For Arvind Fashions Limited

Suresh J.
Managing Director
Date : 16th May 2019



ARVIND

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

CIN: L52399GJ2016PLC085595

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>

Arvind Fashions Limited

Notes to the Consolidated Financial Results:

- 1 The above consolidated financial results for the quarter and year ended March 31, 2019 which have been subjected to audit by the Auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 16, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified audit opinion.
- 2 W.e.f April 1, 2018, the Company has adopted Ind AS 115 – “Revenue from contracts with customers” under the full retrospective approach. Accordingly, the comparatives have been adjusted to give the effect of Ind AS 115. The effect on adoption of Ind AS 115 was insignificant on the financial results.
- 3 W.e.f Oct 1, 2018, the Company has changed the useful life of certain Property, Plant & Equipment based upon the technical evaluation conducted by the management. Accordingly, change in useful life of the Property, Plant & Equipment is being applied prospectively in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors. Had the Company continued with the previously assessed useful life of Property, Plant & Equipment, charge for depreciation for the quarter and year ended March 31, 2019 would have been higher by Rs. 4.89 Crores and Rs 10.99 Crores respectively.
- 4 The National Company Law Tribunal, Ahmedabad Bench vide its order dated October 26, 2018 has approved the scheme of arrangement for demerger of Branded Apparel undertaking of Arvind Limited to Arvind Fashions Limited with effect from November 30, 2018 (the appointed date). The Scheme became effective from November 30, 2018. Pursuant to the Scheme, all the assets, liabilities, income and expenses of the Branded Apparel undertaking has been transferred to the Company from the appointed date. To the extent current quarter and year end numbers are not comparable with previous periods presented.
- 5 The Company's business activity falls within a single operating business segment of Branded Appeals (Garments and Accessories) through Retail and Departmental Store facilities.
- 6 The figures of the last quarter for the current year and the previous year are balancing figures in respect of full financial year and year to date figures upto third quarter which were subject to limited review by the statutory auditors
- 7 During the year, the Company has allotted 2,98,911 (Previous year Nil) equity shares pursuant to exercise of stock options by employees.
- 8 Previous period figures have been re-grouped/ re-classified wherever necessary , to conform to current period's classification.

As per our report of even date

For **Sorab S. Engineer & Co.**

Chartered Accountants

Firm's Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No. 100892

Place : Ahmedabad

Date : 16th May 2019



For **Arvind Fashions Limited**

Suresh J.

Suresh J.

Managing Director

Date : 16th May 2019



Arvind

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

CIN: L52399GJ2016PLC085595