

Sr. No.	Particulars	Quarter Ended		Year Ended		
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	
		Unaudited	Refer Note 10	Unaudited	Audited	
1	Total Income from Operations	170.09	752.23	901.82	3,926.08	
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	(201.40)	(143.35)	(143.96)	(435.73)	
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	(201.40)	(204.04)	(143.96)	(496.42)	
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	(213.13)	(208.13)	(95.08)	(397.03)	
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(216.44)	(203.60)	(97.51)	(390.41)	
6	Paid up Equity Share Capital (Face Value ₹ 4/- per share)	23.47	23.47	23.45	23.47	
7	Reserves as shown in the Audited Balance Sheet of the previous year	-	-	-	573.83	
8	Earnings Per Share - (Annualised , except for Quarters)					
		Basic : (₹)	(33.53)	(34.84)	(16.65)	(68.17)
		Diluted : (₹)	(33.36)	(34.67)	(16.50)	(67.69)

Notes:

- The above is an extract of the detailed format of the Financial Results for the quarter ended June 30, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results is available on the Stock Exchanges websites at www.nseindia.com and www.bseindia.com and on the Company's website at www.arvindfashions.com.
- The above consolidated financial results for the quarter ended June 30, 2020 which have been subjected to audit by the Auditors of the Group, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on September 02, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified audit opinion.
- The Group is primarily engaged in the business of Branded Apparel (Garments and Accessories) through retail and departmental store facilities, which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting segment.
- COVID 19 pandemic has had a significant impact on the business operations and the financial results of the Group for the quarter ended June 30, 2020. The Group has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial results, in determination of the recoverability and carrying value of financial assets and non-financial assets. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare the Group's financial results, whereby actual outcome may differ from those assumptions and estimates considered as at the date of approval of these financial results. The Group will continue to closely monitor any material changes to future economic conditions. The Group continues to take various precautionary measures to ensure health and safety of its customers, employees and their families from COVID-19. Given the unprecedented circumstances, the results for the current quarter are not comparable to previous corresponding period results.
During the quarter and year ended March 31, 2020, the Group has taken additional provisions arising out of Covid of Rs. 60.69 Crores consisting of Rs. 35.35 Crores for Margin on Sales Return, Rs. 13.19 Crores for Inventory Dormancy, Rs. 10.01 Crores for Allowance for Doubtful Debtors and Rs. 2.34 Crores for Schemes and Discounts which are disclosed under Exceptional Items.
- The Parent Company and Arvind Lifestyle Brands Limited (ALBL), a wholly owned subsidiary Company have transferred by way of sale, the wholesale trading business and retail trading business of "Flying Machine" ("FM") brand respectively as a going concern to Arvind Youth Brands Private Limited, a subsidiary company on a slump sale basis for a lump sum consideration which will not be less than book value of FM division as appearing on the date of closure of the transaction. The Company and ALBL will receive lumpsum consideration of Rs. 61.90 Crores and Rs. 151.30 Crores respectively from the transaction, subject to working capital adjustments.
- The Ministry of Corporate Affairs vide notification dated July 24, 2020, issued an amendment to Ind AS 116-Leases, by inserting a practical expedient w.r.t "Covid-19-Related Rent Concessions" effective from the period beginning on or after April 01, 2020. Pursuant to the above amendment, the Group has applied the practical expedient during the quarter ended June 30, 2020 by accounting the unconditional rent concessions of Rs. 64.88 Crores (including Rs. 28.58 Crores pertaining to periods after June 30, 2020) in Other income in the Statement of Profit and Loss.
- During the quarter, the Group has not allotted any equity shares (quarter ended March 31, 2020: Nil, quarter ended June 30, 2019: 6,39,985, year ended March 31, 2020: 6,84,691) pursuant to exercise of stock options by employees.
- The National Company Law Tribunal (NCLT), vide its order dated July 14, 2020 has approved the scheme of amalgamation of Tommy Hilfiger Arvind Fashion Private Limited with Calvin Klein Arvind Fashion Private Limited (subsidiaries of the Group). The scheme has become effective with appointed date i.e. April 01, 2019. As required by applicable accounting standard the consolidated financial results of previous quarters and year have been restated.
- Board of Directors of the Holding Company at its meeting held on June 21, 2020, has approved the revised size of Rights Issue from Rs. 299.64 Crores to Rs. 399.79 Crores. The Rights Issue was of 3,99,79,347 shares of face value of Rs. 4 each (the "Rights Issue Shares") at a price of Rs. 100 per Rights Equity Shares (including premium of Rs. 96 per Rights Equity Share) in the ratio of 62:91, i.e. 62 Rights Equity Shares for every 91 existing Equity Shares held by the eligible equity shareholders on the record date, i.e. March 18, 2020. The Rights issue was open for subscription from Monday, June 29, 2020 to Friday July 17, 2020 which was fully subscribed.
- The consolidated figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year up to March 31, 2020 and the unaudited year-to-date figures up to December 31, 2019 being the date of the end of the third quarter of the financial year which were subjected to limited review by the auditor.
- Previous period's figures have been regrouped/ rearranged wherever necessary, to conform to current period presentation.
- The Company has intimated the Stock Exchange to publish only Consolidated Financial Results and hence, the standalone financial results have not been published. However, the standalone financial results for the quarter ended June 30, 2020 is available on Company's website at www.arvindfashions.com.

Standalone Information:

Particulars	Quarter Ended		Year Ended	
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
Total Income	34.05	209.01	173.92	866.55
Profit/(Loss) before Tax (before Exceptional and/or Extraordinary items)	(17.05)	19.25	1.30	11.93
Profit/ (Loss) before Tax (After Exceptional and/or Extraordinary items)	(17.05)	(0.01)	1.30	(7.33)
Profit/(Loss) after Tax	(17.71)	(0.10)	0.79	(4.89)
Other Comprehensive Income/(Loss) (net of tax)	(0.22)	0.14	(0.14)	(0.17)
Total Comprehensive Income/(Loss) after tax	(17.93)	0.04	0.65	(5.06)

Place: Bangalore
Date: September 02, 2020

For Arvind Fashions Limited
Suresh.J
Managing Director & CEO

