

## 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.arvind-fashions.com>

July 09, 2020

BSE Limited  
Listing Dept. / Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Security Code : 542484  
Security ID : ARVINDFASN

National Stock Exchange of India Ltd.  
Listing Dept., Exchange Plaza, 5th Floor  
Plot No. C/1, G. Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400 051

Symbol : ARVINDFASN

Dear Sir/Madam,

**Sub.: Intimation under Regulation 30**

**Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform that, Arvind Fashions Limited and Arvind Lifestyle Brands Limited, a wholly owned subsidiary of the Company have each signed definitive agreements to transfer by way of sale, of the wholesale trading business and the retail trading business in "Flying Machine" brand respectively to a wholly owned subsidiary, Arvind Youth Brands Private Limited. The Board of Directors of the respective Companies had in February approved the sale as a "going concern" on a slump sale basis for a lump sum consideration to be mutually agreed of not less than the book value of the division as appearing on the date of actual transaction. The shareholders of the Company have also approved the transaction pursuant to Section 180 of the Companies Act, 2013 on March, 26, 2020 through postal ballot.

The Company will receive lumpsum consideration of Rs. 61.9 crores from the transaction and Arvind Lifestyle Brands Limited will receive a lumpsum consideration of Rs. 151.3 crores, subject to working capital adjustments.

Please find enclosed disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 as Annexure to this letter.

Thanking You,

Yours faithfully,  
For Arvind Fashions Limited,

Vijay Kumar B S  
Company Secretary



**Arvind**

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

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### ANNEXURE

#### Sale or disposal of unit or division of the listed entity

(a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p>For the FY 2018-19, the turnover of business under "Flying Machine" brand was approximately INR 365.2 Crores on a standalone basis which accounted for 36% of the standalone revenue of Arvind Fashions Limited and INR 436.0 Crores on a consolidated basis (after eliminating inter-company transactions) which accounted for 10% of the consolidated revenue of Arvind Fashions Limited. As at 31<sup>st</sup> March 2019, the Net Assets pertaining to the business under "Flying Machine" brands were INR 146.8 crores on a consolidated basis (after eliminating inter-company transactions) which accounted for 7% of the total consolidated assets of Arvind Fashions Limited.</p> <p>The turnover of business under "Flying Machine" brand in Arvind Lifestyle Brands Limited was INR 190.4 Crores which accounted for 6% of the revenue for the same period. The Net Assets pertaining to the business under "Flying Machine" brands in Arvind Lifestyle Brands Limited were INR 132.0 crores which accounted for 10% of total.</p>
(b)	Date on which the agreement for sale has been entered into	July 08, 2020
(c)	The expected date of completion of sale/disposal	On or prior to July 15, 2020
(d)	Consideration received from such sale/disposal	The division is transferred for a lumpsum consideration of Rs. 61.9 crores for the Company and for a lumpsum consideration of Rs. 151.3 crores for Arvind Lifestyle Brands Limited, subject to working capital adjustments.
(e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Arvind Youth Brands Private Ltd is a company incorporated under the Companies Act, 2013 on February 27, 2020, date and is currently a wholly owned subsidiary of the Company
(f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length"?	Yes, the transaction is with a related party and further details refer point (e) above.
(g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	<p><u>Area(s) of business of the entity(ies):</u></p> <p><u>Seller:</u></p> <p>The Company is engaged in the business of designing, sourcing, marketing and selling a wide portfolio of men's, women's and kids' branded readymade apparel, footwear and other accessories across multiple owned and licensed brands.</p>



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	<p><b><u>Buyer:</u></b></p> <p>Arvind Youth Brands Private Limited is incorporated as a wholly owned subsidiary of the Company and would be engaged in the business of wholesale and retail trading in "Flying Machine" brand.</p> <p><b><u>Rationale:</u></b></p> <p>To provide more focus to "Flying Machine" business and to enable raising capital to allow the company to accelerate its growth.</p> <p><b><u>Consideration and Share Exchange Ratio:</u></b></p> <p>Please refer clause (d)</p> <p><b><u>Shareholding Pattern (Pre and Post):</u></b></p> <p>No change in shareholding of the Company.</p>
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