

# **ARVIND FASHIONS LIMITED**

**A MEMBER OF THE LALBHAI GROUP**

Corporate Office: Du Parc Trinity, 8<sup>th</sup> Floor, 17, M.G Road, Bangalore – 560 001

Tel: +91-80-4155 0601, Fax: 91-80-4155 0651

Website: <http://www.arvindfashions.com>

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May 30, 2023

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

**Security Code: 542484**  
**Security ID: ARVINDFASN**

To,  
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: Statement of deviation or variation in the use of proceeds of Rights Issue.**

**Ref.: Regulations 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulations 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in the use of proceeds, from the objects stated in the Letter of Offer dated February 19, 2021 for Rights Issue of the Company. A statement of deviation, stating that there is no deviation or variation in the utilization of these proceeds, duly reviewed by the Audit Committee, is attached.

Thanking you,

**For Arvind Fashions Limited**

**Lipi Jha**  
Company Secretary

Encl: As above.

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**ARVIND FASHIONS**

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

CIN: L52399GJ2016PLC085595

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## Statement of Deviation / Variation in utilisation of funds raised

|  |  |
|--|--|
| Name of listed entity  | Arvind Fashions Limited  |
| Mode of Fund Raising   | Rights Issues  |
| Date of Raising Funds  | August 29, 2022  |
| Amount Raised  | Rs. 199.66 Crores (Total issue size was Rs. 199.84 Crores)   |
| Report filed for Quarter ended   | March 31, 2023   |
| Monitoring Agency  | Applicable   |
| Monitoring Agency Name, if applicable  | HDFC Bank Limited  |
| Is there a Deviation / Variation in use of funds raised  | No   |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable   |
| If Yes, Date of shareholder Approval   | Not Applicable   |
| Explanation for the Deviation / Variation  | Not Applicable   |
| Comments of the Audit Committee after review   | No Comments  |
| Comments of the auditors, if any   | The Company, as on December 31, 2022, has received Rs. 199.66 Crores (including Rs. 1.81 crores towards issue related expenses) on application for Right Issue.<br><br>The company has not received any amount for the quarter ended March 31, 2023 and Rs. 0.16 Crores first and final call money is yet to be received as on March 31, 2023. |

## Objects for which funds have been raised and where there has been a deviation, in the following table

| Original Object   | Modified Object, if any | Original Allocation | Modification, Allocation, if any | Funds Utilised   | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks if any |
|---|-------------------------|---------------------|----------------------------------|------------------|---|----------------|
| Prepayment and/ or repayment, in full or in part, of certain borrowings availed by our Company (including interest)                                       | Not Applicable          | Rs. 25 Crores       | Not Applicable                   | Rs. 25 Crores    | NIL   | -              |
| Investment in ALBL, our wholly owned subsidiary for repayment/pre-payment, in full or in part, of certain borrowings availed by ALBL (including interest) | Not Applicable          | Rs. 125 Crores      | Not Applicable                   | Rs. 125 Crores   | NIL   | -              |
| General corporate purposes.   | Not Applicable          | Rs. 48.03 Crores    | Not Applicable                   | Rs. 47.85 Crores | NIL   | -              |

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Deviation or variation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised or
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

**For Arvind Fashions Limited**

**Lipi Jha**

Company Secretary

Date: May 30, 2023

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