

# 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: www.arvindfashions.com

December 15, 2021

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

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

Security Code : 542484  
Security ID : ARVINDFASN

Symbol : ARVINDFASN

Dear Sir/Madam,

## Sub.: Intimation of Credit Rating.

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we would like to inform that based on CARE Ratings' Credit Research, the credit ratings of the below mentioned instruments/Facilities of the Company have been reaffirmed. In accordance with the Regulation, please refer below the details of the reaffirmation in rating of the Company:

Name of the Company	Arvind Fashions Limited
Credit Rating Agency	CARE Ratings Limited
Date of receipt of the letter	14/12/2021
Instruments/Facilities	Long term/ Short term Bank Facilities
Existing Rating	CARE A- (negative outlook) / CARE A2+
Revised Rating	CARE A- (negative outlook) / CARE A2+
Reason	While noting the adverse impact of Covid during H1 FY22, rating agency took note of various measures undertaken to improve the profitability through discontinuation of many loss-incurring brands to focus on portfolio of 6 key brands, improvement in financial performance in Q2 FY22 along with strong demand recovery during festival season in Q3 FY22 and infusion of non-debt funds through preferential allotment and proceeds from sale of 'Unlimited' retail business leading to adequate liquidity being available with the Company.

You are requested to bring this to the notice of all concerned.

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