

ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

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

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

Website: www.arvindfashions.com

February 11, 2022

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: 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.

Kindly acknowledge the receipt.

Thanking you,

For Arvind Fashions Limited



Vijay Kumar B S
Company Secretary

Date: February 11, 2022

Place: Bangalore

Encl : As above.

ARVIND

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	September 13, 2021
Amount Raised	Rs. 199.23 Crores (Total issue size was Rs. 199.84 Crores)
Report filed for Quarter ended	December 31, 2021
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, 2021 has received Rs. 199.23 Crores on application and First and Final Call for Rights Issue



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. 47.27 Crores	NIL	

Deviation or variation could mean:

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

For Arvind Fashions Limited



Vijay Kumar B S

Company Secretary

Date: February 11, 2022

Place: Bangalore

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