

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

June 03, 2021

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: Monitoring Agency Report for the quarter ended March 31, 2021

Ref.: Regulations 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 82(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, we are enclosing herewith Monitoring Agency Report for the quarter ended March 31, 2021, issued by Axis Bank Limited, Monitoring Agency, appointed to monitor the utilisation of proceeds of the Rights Issue of 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

Encl : As above.

ARVIND

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

AXB/CO/IFB-TS/2021-22/41

June 03, 2021

**To,
Arvind Fashions Ltd.,
Du Parc Trinity, 8th floor,
17, MG Road
Bengaluru 560001**

Dear Sir,

Sub: Arvind Fashions Limited (the Company) – Monitoring Agency Report

We write in our capacity of Monitoring Agent to the Company and refer to our duties cast under Regulation 82(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018.

In terms of above, please find attached the Monitoring Report for the quarter ended on March 31, 2021 as per Schedule XI of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you.

***Yours Faithfully,
For and on behalf of Axis Bank Ltd***



**Swati Borkar
Assistant General Manager**

Report of the Monitoring Agency

Name of the Issuer: Arvind Fashions Ltd

For quarter ended: 31st March , 2021

Name of the Monitoring Agency: Axis Bank Ltd

(a) Deviation from the objects: No deviation from the objects

(b) Range of Deviation*: Not applicable

Declaration:

We hereby declare that this report is based on the format as prescribed by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

We also declare that the certificate is provided on the basis of management representation and certification provided by the independent Chartered Accountant.

For and on behalf of Axis Bank



Swati Borkar
Date: 03.06.2021

1) Issuer Details:

Name of the issuer: Arvind Fashions Ltd

The names of the promoters of the issuer: Aura Securities Private Limited, Aura Business Ventures LLP, Sanjaybhai Shrenikbhai Lalbhai, Jayshreeben Sanjaybhai Lalbhai, Punit Sanjay Lalbhai, Kulin Sanjay Lalbhai, Poorva Punit Lalbhai, Jaina Kulin Lalbhai, Ishaan Punit Lalbhai, Ananyaa Kulin Lalbhai And Ruhani Punit Lalbhai

Industry/sector to which it belongs: Wholesale & Retail of apparel & accessories

2) Issue Details:

Issue Period: June 29, 2020 to July 17, 2020

Type of issue (public/rights): Rights Issue

Type of specified securities: Equity Shares

Grading: Not applicable

Issue size (` in Crores): Rs 399.79 crores

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/No	Yes	Yes
Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document?	Yes/No	Not applicable	Not applicable
Whether means of finance for disclosed objects of the Issue has changed?	Yes/No	No	No
Any major deviation observed over the earlier monitoring agency reports?	Yes/No	Not applicable	Not applicable
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/No	Not applicable	Not applicable
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/No	Not applicable	Not applicable
Any favorable events improving object(s) viability	Yes/No	Not applicable	Not applicable
Any unfavorable events affecting object(s) viability	Yes/No	Not applicable	Not applicable
Any other relevant information that may materially affect the decision making of the investors	Yes/No	Not applicable	Not applicable

Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:

- (i) Cost of object(s): The object of the utilisation is “Prepayment and/ or repayment, in full or in part, of certain borrowings availed by our Company (including interest), Investment in Arvind Lifestyle Brands Limited (ALBL), wholly owned subsidiary of Arvind Fashions Limited for repayment/pre-payment, in full or in part, of certain borrowings availed by ALBL (including interest) and General corporate purposes.”

Sl. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Prepayment and/ or repayment, in full or in part, of certain borrowings availed by our Company (including interest)	Rs. 50 Crores	Not Applicable	NIL	-	-	-
2	Investment in Arvind Lifestyle Brands Limited (ALBL), wholly owned subsidiary of Arvind Fashions Limited for repayment/pre-payment, in full or in part, of certain borrowings availed by ALBL(including interest)	Rs. 250 Crores	Not Applicable	NIL	-	-	-
3	General corporate purposes	Rs. 96.79 Crores	Not Applicable	NIL	-	-	-

- (ii) Progress in the object(s):

Sl. No	Item Head\$	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount*	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Prepayment and/ or repayment, in full or in part, of certain borrowings availed by our Company (including interest)	Rs. 50 Crores	Rs. 50 Crores	-	-	-	-	Nil	Nil
2	Investment in Arvind Lifestyle Brands Limited	Rs. 250 Crores	Rs. 250 Crores	-	-	-	-	Nil	Nil

	(ALBL), wholly owned subsidiary of Arvind Fashions Limited for repayment/pre-payment, in full or in part, of certain borrowings availed by ALBL(including interest)								
3	General corporate purposes#	Rs. 96.79 Crores	Rs. 96.39 Crores	Rs. 0.40 Crore	--	-	-	Nil	Nil

#Pursuant to Regulation 82(2) of SEBI (ICDR) Regulations Monitoring Agency is not commenting on the utilization of issue proceeds under the head General Corporate Purpose.

*Till 31 March 2021, the Company has utilized Rs. 399.79 Crores and the same has been utilized as tabulated above

Provide following details under Item Head:

- (a) Name of the object(s):
(b) Brief description of the object(s):
(c) Location of the object(s) (if applicable):

(iii) Deployment of unutilized Rights Issue proceeds: NA

Sl. No	Type of instrument where amount invested*	Amount invested	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter**

* Also indicate name of the party/company in which amounts have been invested

** Where market value is not practical to find, provide NAV/NRV/Book Value of the same

(iv) Delay in implementation of the object(s):

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual *		Reason of delay	Proposed Course of Action

* In case of continuing object(s) please specify latest/revised estimate of completion date.