

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 : 91-80-41550651
Website: <http://www.arvindfashions.com>

May 27, 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


Lipi Jha
Company Secretary



Encl: As above.

ARVIND FASHIONS

Regd Office : 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	January 21, 2022
Amount Raised	Rs. 199.49 Crores
Report filed for Quarter ended	March 31, 2022
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 Dec 31, 2021, have received Rs. 199.23 Crores on application for Right Issue and for the quarter ending March 31, 2022 Company has received Rs 0.26 Crores against First and Final Call. The Company has not received First and Final amount of Rs 0.33 Crores as on March 31, 2022 on 50,865 shares.

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. 47.68 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

Lipi Jha
Company Secretary



Date: May 27, 2022

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