

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 : 91-80-4155 0651

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

June 21, 2020

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: Press Release on Rights Issue of the Company

Ref.: Proposed Issue of Equity Shares of face value of ₹ 4 each of the Company on rights basis to the existing equity shareholders of the Company ("Rights Issue")

We are enclosing herewith a copy of the press release being issued by the Company in respect of proposed 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

PRESS RELEASE

Arvind Fashions Limited to raise up to Rs. 399.79 crore via Rights Issue

Rights Issue will open on June 29, 2020 and will close on July 17, 2020

National: June 21, 2020: Arvind Fashions Limited (“Company”), India’s one of the leading casual and denim player in the meeting of the Board of Directors of the Company (“Board”) held on June 21, 2020, approved re-launch of its Rights Issue (which was earlier deferred due to then prevailing situation in the country and overall market conditions on account of COVID-19 pandemic) with revised issue size, issue price and entitlement ratio of the Rights Issue.

The Board has approved the issue of up to 3,99,79,347 equity shares of face value of Rs. 4 each at an issue price of Rs. 100 per equity share (including premium of ₹ 96 per Rights Equity Share) aggregating up to Rs. 399.79 crore to all the existing equity shareholders of the Company on the record date, March 18, 2020 on a rights basis. The Company has revised the size of the Rights Issue from Rs. 299.64 crore to up to Rs. 399.79 crore.

Speaking about the Rights Issue, **Mr. Kulin Lalbhai, Director, Arvind Fashions Limited** said, “With the opening up of the economy, our offline and online sales are seeing a growth momentum. The infusion of capital of about Rs. 399.79 crores through the Rights Issue will help the Company stabilise its operations and cash flow.”

The promoters will be fully subscribing to their rights entitlement and will reserve their right to subscribe to any additional equity shares in the issue is under-subscribed, subject to applicable laws.

The Board has also revised the issue price of the Rights Issue from ₹150 per Equity Share to ₹100 per Equity Share (including premium of ₹ 96 per Equity Share) and consequently, revised rights entitlement ratio of 62 (Sixty Two) Rights Equity Shares for every 91 (Ninety One) Equity Shares of the Company held by eligible equity shareholders as on the Record Date, i.e., March 18, 2020.

About Arvind Fashions Limited (“AFL”):

AFL is engaged in the business of designing, sourcing, marketing and selling a wide portfolio of men’s, women’s and kids’ branded readymade apparel, footwear and other accessories across multiple owned and licensed brands. AFL is a leading player and have a strong portfolio of owned and licensed international brands which includes U. S. Polo Assn., Arrow, Tommy Hilfiger, Flying Machine, Aeropostale, GAP, Calvin Klein, Unlimited and Hanes. AFL commands a leadership position in the men’s premium casual wear and denim categories and is a dominant player in premium kids’ wear and innerwear categories. AFL is also engaged in the business of distributing and selling a select range of branded beauty products through the brand ‘Sephora’.

For more information, please contact:

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Disclaimer

Arvind Fashions Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a Letter of Offer with the Securities and Exchange Board of India. The Letter of Offer is available on the website of SEBI at www.sebi.com and website of the Lead Manager at www.vivro.net. Investors should note that investment in securities involves a high degree of risk and are requested to refer to the Letter of Offer, including the section "Risk Factors" beginning on page 22 of the Letter of Offer in making investment decisions. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States, and any Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Equity Shares in the United States.