

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

www.arvindfashions.com

November 03, 2023

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.: Outcome of the meeting of the Committee of Directors held on 3rd November 2023

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Intimation of sale of entire equity stake in Wholly Owned Subsidiary

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we wish to inform you that, Arvind Fashions Limited (“the Company”) has entered into a Share Purchase Agreement (SPA) with Reliance Beauty & Personal Care Limited, a wholly owned subsidiary of Reliance Retail Ventures Limited (“the Acquirer”) to sell and transfer the entire equity stake held by the Company in the following subsidiary company and upon completion of the formalities comprised under the SPA, the following company would cease to be the subsidiary of the Company.

Name of the Company	Nature of Subsidiary
Arvind Beauty Brands Retail Limited	Wholly Owned Subsidiary

Please find enclosed disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as Annexure to this letter.

The meeting of Committee of Directors commenced at 11.30 AM and concluded at 12.00 PM.

Thanking You,

Yours faithfully,
For Arvind Fashions Limited

Lipi Jha
Company Secretary

Arvind FASHIONS

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

CIN: L52399GJ2016PLC085595

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ANNEXURE

(a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	On a consolidated basis, the turnover of Arvind Beauty Brands Retail Limited in the previous Financial year 22-23 was Rs. 336.70 Crores which accounted for 7.60% of the consolidated revenue of the Company. Net worth of Arvind Beauty Brands Retail Limited in the Financial Year 22-23 was INR 10.6 Crores which accounted for 1.00% of the consolidated net worth of the Company
(b)	Date on which the agreement for sale has been entered into	The Share Purchase Agreement (the “SPA”) for sale of the entire equity stake of Arvind Beauty Brands Retail Limited by the Company to Reliance Beauty & Personal Care Limited, a wholly owned subsidiary of Reliance Retail Ventures Limited has been executed today.
(c)	The expected date of completion of sale/disposal	3 rd November 2023
(d)	Consideration received from such sale/disposal	Transaction has been done at enterprise value of INR 216 Crores towards sale of entire equity stake and repayment of loans. The Purchase consideration towards sale of entire equity stake is INR 99.02 Crores.
(e)	Brief details of the buyer and whether any of the buyer belong to the promoter/promoter group/group companies. If yes, details thereof	Reliance Beauty & Personal Care Limited, a wholly owned subsidiary of Reliance Retail Ventures Limited The Buyer does not belong to the Promoter/Promoter group/Group Companies of the Company
(f)	Whether the transactions would fall within related party transactions. If yes, whether the same is done at “arm’s length”	No, the transaction would not fall within the Related Party transactions.
(g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable
(h)	In case of a slump sale indicative disclosure provided for amalgamation/merger shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

Yours faithfully,
For Arvind Fashions Limited

Lipi Jha
Company Secretary

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