

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>

November 14, 2022

BSE Limited
Listing Dept. / Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

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

Security Code: 542484
Security ID: ARVINDFASN

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.

Thanking you,

For Arvind Fashions Limited

Lipi Jha
Company Secretary

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	August 29, 2022
Amount Raised	Rs. 199.66 Crores (Total issue size was Rs. 199.84 Crores)
Report filed for Quarter ended	September 30, 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 June 30, 2022, have received Rs. 199.49 Crores on application for Right Issue and for the quarter ending September 30, 2022 Company has received Rs 0.17 Crores against First and Final Call. The Company has not received First and Final call money amounting to Rs 0.16 Crores as on September 30, 2022.

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

Company Secretary

Date: November 14, 2022

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