

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: Monitoring Agency Report for the quarter ended March 31, 2022

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, 2022, issued by HDFC 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



Lipi Jha
Company Secretary



Encl: As above.

ARVIND FASHIONS

Regd Office : Arvind Limited Premises, Naroda Road, Ahmedabad - 380 025.
CIN : L52399GJ2016PLC085595

Report of the Monitoring Agency

Name of the Issuer: **Arvind Fashions Ltd**

For Quarter ended: **31st March, 2022**

Name of the Monitoring Agency: **HDFC Bank Ltd**

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

(b) Range of Deviation*: **Not applicable**

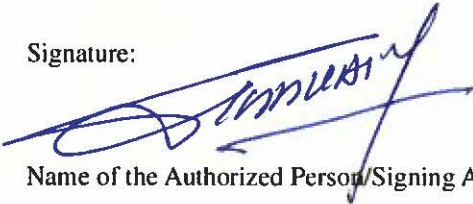
Declaration:

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 basis the certification issued by the statutory auditor of the company 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 Statutory Auditor.

Signature:



Name of the Authorized Person/Signing Authority: Siddharth Jadhav

Designation of Authorized person/Signing Authority: Assistant Vice President

Seal of the Monitoring Agency:

Date: 19.05.2022



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:

First and Final Call - May 10, 2021 to May 24, 2021 and for Application Money - March 4, 2021 to March 18, 2021

Type of issue (public/rights):

Rights Issue

Type of specified securities:

Equity Shares

Grading:

Not applicable

Issue size (₹ in Crores):

Rs. 199.84 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	Not applicable	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.



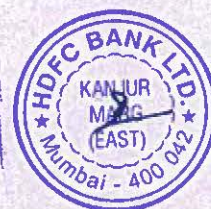
4) Details of object(s) to be monitored:

- (i) Cost of object(s): The object of the utilization is "Repayment/ prepayment of all or a portion of certain borrowings availed by the Company and Arvind Lifestyle Brands Limited, a wholly owned subsidiary and for 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. 25 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. 125 Crores	Not Applicable	NIL	-	-	-
3	General corporate purposes	Rs. 48.03 Crores	Not Applicable	NIL	-	-	-

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

Sl. No	Item Head\$	Amount as proposed in Offer Document	Amount utilized (Rs In Crores)			Total unutilized Amount* (Rs In Crores)	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)	25	25	-	25	-	-	Nil	Nil
2	Investment in Arvind Lifestyle Brands Limited	125	125	-	125	-	-	Nil	Nil



	(ALBL), wholly owned subsidiary of Arvind Fashions Limited for repayment/pr e-payment, in full or in part, of certain borrowings availed by ALBL (including interest)								
3	General corporate purposes#	48.03	47.27	0.41	47.68	-	-	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.

* 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 and therefore the shares will be forfeited as per the information received from the company.

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): NA

(iii) Deployment of unutilized Rights Issue proceeds:

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**
1	Not Applicable	-	-	-	-	-

* 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): NA

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.

