

Arvind True Blue Limited
Balance Sheet as at March 31, 2020

Amount in Rs.

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
ASSETS			
I. Non-current assets			
(a) Property, plant and equipment	5	3,32,15,323	3,11,06,206
(b) Right-of-use asset	-	11,71,00,680	-
(c) Intangible assets	6	38,86,255	-
(d) Financial assets			
(i) Other financial assets	7c	1,92,87,351	2,48,40,283
(e) Other non-current assets	8	11,95,486	-
Total non-current assets		17,46,85,095	5,59,46,489
II. Current assets			
(a) Inventories	9	11,11,31,598	5,80,11,820
(b) Financial assets			
(i) Trade receivables	7a	12,41,59,125	13,66,84,490
(ii) Cash and cash equivalents	7b	11,51,485	-
(c) Current tax assets (net)		-	-
(d) Other current assets	8	19,37,62,727	9,97,27,738
Total current assets		43,02,04,935	29,44,24,048
Total Assets		60,48,90,030	35,03,70,537
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	1,14,290	1,14,290
Preference share capital	10	16,00,00,000	16,00,00,000
Other equity	11	(65,69,84,412)	(39,35,93,493)
Total equity		(49,68,70,122)	(23,34,79,203)
LIABILITIES			
I. Non-current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities		12,26,25,583	-
(b) Long-term provisions	13	18,06,461	14,15,745
Total non-current liabilities		12,44,32,044	14,15,745
II. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	12a	76,39,94,076	39,38,18,076
(ii) Lease Liabilities		1,94,04,455	-
(iii) Trade payables	12b		
a) total outstanding dues of micro enterprises and small enterprises		94,16,918	53,28,898
b) total outstanding dues of creditors other than micro enterprises and small enterprises		12,60,05,679	14,81,68,058
(iv) Other financial liabilities	12c	5,11,98,306	2,87,97,924
(b) Other current liabilities	14	65,84,891	59,31,834
(c) Short-term provisions	13	7,23,783	3,89,205
Total current liabilities		97,73,28,108	58,24,33,995
Total Equity and Liabilities		60,48,90,030	35,03,70,537

See accompanying notes forming part of the Financial Statements

As per our report of even date
For Sorab S. Engineer & Co.
Chartered Accountants
Firm Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Place : Ahmedabad
Date : June 25, 2020

For and on behalf of the board of directors of
Arvind True Blue Limited

Manikandand B.

Manikandand B.
Director
(DIN: 0810862)

Sureesh Jayaraman

Sureesh Jayaraman
Director
(DIN: 03033110)

Place : *
Date : June 25, 2020

Arvind True Blue Limited
Statement of Profit and Loss for the year ended March 31, 2020

Amount in Rs.

Particulars	Notes	Year ended March 31, 2020	Year ended March 31, 2019
I. Income			
Revenue from operations			
Sale of Products	15	13,47,33,706	28,06,62,877
Revenue from operations		13,47,33,706	28,06,62,877
Other income	16	21,78,262	-
Total income (I)		13,69,11,968	28,06,62,877
II. Expenses			
Purchases of stock-in-trade	17	20,64,84,935	15,93,69,785
Changes in inventories of stock-in-trade	18	(5,31,19,778)	2,14,20,484
Employee benefits expense	19	3,48,89,339	3,54,84,680
Finance costs	20	6,86,71,672	2,65,71,568
Depreciation and amortisation expense	21	3,12,92,608	41,45,371
Other expenses	22	9,73,56,797	20,34,88,038
Total expenses (II)		38,55,75,573	45,04,79,926
III. Profit/(Loss) before exceptional items and tax (I-II)		(24,86,63,605)	(16,98,17,049)
IV. Exceptional items		-	-
V. Profit/(Loss) before tax (III-IV)		(24,86,63,605)	(16,98,17,049)
VI. Tax expense		-	-
VII Profit/(Loss) for the year (V-VI)		(24,86,63,605)	(16,98,17,049)
VIII. Other comprehensive income			
Items that will not to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains / (losses) on defined benefit plans	11	(2,21,519)	(1,42,806)
Income tax effect		-	-
Net other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods		(2,21,519)	(1,42,806)
Total other comprehensive income/(loss) for the year, net of tax		(2,21,519)	(1,42,806)
IX. Total comprehensive income/(loss) for the year, net of tax (VII+VIII)		(24,88,85,124)	(16,99,59,855)
X. Earning per equity share			
Basic - Rs.	28	(21,757.25)	(14,858.43)
Diluted - Rs.	28	(21,757.25)	(14,858.43)

See accompanying notes forming part of the Financial Statements

As per our report of even date
For Sorab S. Engineer & Co.
Chartered Accountants
Firm Registration No. 110417W

Chokshi Shreyas B.

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Place : Ahmedabad
Date : June 25, 2020

For and on behalf of the board of directors of
Arvind True Blue Limited

Manikand B.
Manikand B.
Director
(DIN: 08108621)

Suresh Jayaraman
Suresh Jayaraman
Director
(DIN: 03033110)
Place
Date : June 25, 2020

Arvind True Blue Limited
Statement of Cash Flows for the year ended March 31, 2020

Particulars	Amount in Rs.	
	Year ended March 31, 2020	Year ended March 31, 2019
A Cash Flow from Operating activities		
Restated Profit/(Loss) before tax	(24,86,63,605)	(16,98,17,049)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation /Amortization	3,12,92,608	41,45,371
Interest and Other Borrowing Cost	6,86,71,672	2,65,71,568
Inventory Write down	7,22,65,226	2,02,74,137
Sundry Credit Balances Appropriated	19,40,734	-
Operating Profit before Working Capital Changes	(7,44,93,365)	(11,88,25,973)
Working Capital Changes:		
Changes in Inventories	(12,53,85,004)	11,46,347
Changes in trade payables	(2,00,15,093)	6,23,82,318
Changes in other liabilities	6,53,057	47,62,348
Changes in other financial liabilities	10,31,736	2,37,84,113
Changes in provisions	5,03,775	11,64,909
Changes in trade receivables	1,25,25,365	(10,40,08,952)
Changes in other assets	(9,40,34,989)	(2,91,03,224)
Changes in other financial assets	55,52,932	(67,51,646)
Net Changes in Working Capital	(21,91,68,221)	(4,66,23,787)
Cash Generated from Operations	(29,36,61,586)	(16,54,49,760)
Direct Taxes paid (Net of Income Tax refund)	-	-
Net Cash from / (used in) Operating Activities	(29,36,61,586)	(16,54,49,760)
B Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment /Intangible assets	(1,29,48,114)	(1,44,69,272)
Changes in Capital Advances	(11,95,486)	-
Changes in Loans given	-	21,000
Net cash flow from/ (used in) Investing Activities	(1,41,43,600)	(1,44,48,272)
C Cash Flow from Financing Activities		
Changes in short term borrowings	37,01,76,000	20,55,04,147
Principal Repayment of Lease Liability	(3,09,06,825)	-
Interest and Other Borrowing Cost Paid	(2,93,71,334)	(2,65,71,568)
Net Cash flow from/ (used in) Financing Activities	30,98,97,841	17,89,32,579
Net Increase/(Decrease) in cash & cash equivalents	20,92,655	(9,65,453)
Cash & Cash equivalent at the beginning of the year	(9,41,170)	24,283
Cash & Cash equivalent at the end of the year	11,51,485	(9,41,170)

Figures in brackets indicate outflows.

Particulars	Amount in Rs.	
	Year ended March 31, 2020	Year ended March 31, 2019
Cash and cash equivalents comprise of:		
Cash on Hand	-	-
Balances with Banks	11,51,485	-
Cash and cash equivalents as per Balance Sheet (Note 7b)	11,51,485	-
Less: Book Overdraft	-	(9,41,170)
Cash and cash equivalents	11,51,485	(9,41,170)

Disclosure under Para 44A as set out in Ind As 7 on cash flow statements under Companies(Indian Accounting Standards) Rules,2015 (as amended)

Particulars of liabilities arising from financing activity	Note No.	As at April 1, 2019	Net cash flows	Non Cash Changes		As at March 31, 2020
				Effect of change in Foreign Currency Rates	Other Changes*	
Borrowings:						
Short term borrowings	12(a)	39,38,18,076	37,01,76,000	-	-	76,39,94,076
Interest accrued on borrowings	12(c)	2,37,84,114	(2,93,71,334)	-	5,16,81,150	4,60,93,930
Total		41,76,02,190	34,08,04,666	-	5,16,81,150	81,00,88,006

Particulars of liabilities arising from financing activity	Note No.	As at April 1, 2018	Net cash flows	Non Cash Changes		As at March 31, 2019
				Effect of change in Foreign Currency Rates	Other Changes*	
Borrowings:						
Short term borrowings	12(a)	18,83,13,929	20,55,04,147	-	-	39,38,18,076
Interest accrued on borrowings	12(c)	-	(2,65,71,568)	-	5,03,55,682	2,37,84,114
Total		18,83,13,929	17,89,32,579	-	5,03,55,682	41,76,02,190

Notes:

1) The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7 statement of cash flows.

As per our report of even date
For Sorab S. Engineer & Co.
Chartered Accountants
Firm Registration No. 110417W

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Place : Ahmedabad
Date : June 25, 2020

For and on behalf of the board of directors of
Arvind True Blue Limited

Manikandan B.
Director
(DIN: 08108621)

Suresh Jayaraman
Director
(DIN: 03033110)

Place : Ahmedabad
Date : June 25, 2020

Arvind True Blue Limited
Statement of Changes in Equity

A. Share capital

Balance	Amount in Rs.	
	Equity Note 11	Preference Note 11
As at April 1, 2018	1,14,290	16,00,00,000
Issue of Equity Share capital	-	-
As at March 31, 2019	1,14,290	16,00,00,000
Issue of Equity Share capital	-	-
As at March 31, 2020	1,14,290	16,00,00,000

B. Other equity

Particulars	Amount in Rs.	
	Attributable to the equity holders	
	Retained Earnings Note 12	Total equity
Balance as at April 1, 2018	(22,36,33,638)	(22,36,33,638)
Profit/(Loss) for the year	(16,98,17,049)	(16,98,17,049)
Other comprehensive income for the year	(1,42,806)	(1,42,806)
Balance as at March 31, 2019	(39,35,93,493)	(39,35,93,493)
Balance as at April 1, 2019	(39,35,93,493)	(39,35,93,493)
Restated Profit/(Loss) for the year	(24,86,63,605)	(24,86,63,605)
Other comprehensive income for the year	(2,21,519)	(2,21,519)
Balance as at March 31, 2020	(64,24,78,617)	(64,24,78,617)

As per our report of even date
For Sorab S. Engineer & Co.
Chartered Accountants
Firm Registration No. 110417W

Chokshi Shreyas B.

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Partner
Membership No. 100892

Place : Ahmedabad
Date : June 25, 2020

For and on behalf of the board of directors of
Arvind True Blue Limited.

Manikandand B.
Manikandand B.
Director
(DIN: 03108621)

Surajesh Jayaraman
Surajesh Jayaraman
Director
(DIN: 03038110)
Place :
Date : June 25, 2020