

To
The Board of Directors,
Arvind Worldwide(M)Inc.
Arvind Mills Ltd.
Ahmedabad

We have audited the attached Balance sheet of Arvind Worldwide(M) Inc. as at 31st March 2013 and also the annexed Profit & Loss Account of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

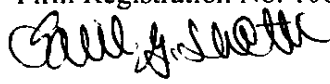
We conducted our audit in accordance with auditing standards generally accepted in India Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

We report that, in our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with notes thereon give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India

- (a) In case of Balance sheet , of the state of affairs of the company as at 31st March 2013
(b) In the case of Profit & Loss account, of the Profit for the year ended on that date.



Date : 4th May, 2013
Place: Ahmedabad

For Mehta Sheth & Associates;
Chartered Accountants
Firm Registration No. 106238W

(CA. Salil G. .Sheth)
Partner
Membership No. 110500.

ARVIND WORLDWIDE (M) INC.

BALANCE SHEET As At- 31-03-2013

	As at 31-03-13	As at 31-03-12
	\$	\$
DEFICIT OF ASSETS		
Non current assets		
Investment	0	0
Tangible fixed assets	0	0
	0	0
Current assets		
Inventories	0	0
Trade and other receivables	295050	295050
Bank and cash balances	11539	19590
	306589	314640
Current liabilities		
Trade and other payables	175641	175641
	175641	175641
NET CURRENT ASSETS/(LIABILITIES)	130948	138998
	130948	138998
REPRESENTED BY		
Capital and reserves		
Share capital	5484000	5484000
Reserves	-6298052	-6290002
	-814052	-806002
Unsecured Loan		
Loans (Liability)	945000	945000
	130948	138998
For Arvind Worldwide (M) Inc.		
<i>Saurabh Kulkarni</i>		
Director		
		For Mehta Sheth & Associates
		Chartered Accountants
		Firm Registration No. 106238W
		<i>Salil G. Sheth</i>
		Salil G. Sheth
		Partner
		Membership No. 110500



ARVIND WORLDWIDE (M) INC.

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2013

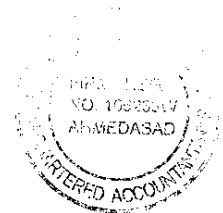
		UPTO 31-03-2013 TOTAL	UPTO 31-03-2012 TOTAL
		\$	\$
TURNOVER		0	0
COST OF SALES	1	0	0
DIRECT EXPENSES		0	0
		0	0
GROSS PROFIT / (LOSS)		0	0
OTHER INCOME	2	0	0
Administrative & Other Expenses	2	8,051	12,681
		0	0
PROFIT/(LOSS) FOR THE YEAR		(8,051)	(12,681)

For Arvind Worldwide (M) Inc.

Saurabh Lakshman
Director

**For Mehta Sheth & Associates
Chartered Accountants
Firm Registration No. 106238W**

Salil G. Sheth
**Salil G. Sheth
Partner
Membership No. 110500**



ARVIND WORLDWIDE (M) INC.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31.03.2013**

1. PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted by the company are as follows:

(a) Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Turnover

Turnover represents the total invoiced values, net of value added tax, of all sales of goods and services, less discounts, allowances and returns.

(c) Depreciation

Since the company does not have any fixed assets no depreciation has been provided during the year.

(d) Inventories

Inventories are valued at the lower of cost and net realisable value.

(e) Foreign currencies

Assets and liabilities denominated in foreign currencies other than the U.S Dollar are translated into U.S Dollars at the rates of exchange ruling at the balance sheet date.

Differences on exchange arising from the retranslatin of the opening reserves and from the translation of the results for the period at the year end rate are taken to reserves. All other foreign exchange differences are taken to the profit and loss account of the period in which they arise.

(f) Organisation and operations

UK Branch

Arvind Worldwide (M) Inc. - UK Branch is the UK branch of Arvind Worldwide (M) 'Inc., a company incorporated in Mauritius (Head Office) which in turn is a wholly owned subsidiary of Arvind Mills Limited., a company incorporated in India (Parent Company).

The UK Branch is principally engaged in the provision of sales and marketing services in the European region for its parent Company.

The Company is doing the Business of Denim & Shirting Products with its Parent comapany Arvind Ltd through its UK Branch



ARVIND WORLDWIDE (M) INC.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31.03.2013

	USD 31.03.2013	USD 31.03.2012
1 RELATED PARTY TRANSACTIONS		
The following transactions were carried out with related parties:		
Purchases		
The Arvind Mills Limited	-	-
Arvind Overseas (M) Ltd.	-	-
Arvind Fashions Ltd	-	-
Purchases Return		
The Arvind Mills Limited	-	-
Arvind Overseas (M) Ltd.	-	-
Arvind Mills Ltd Garment Banglore	-	-
Due to		
Arvind Products Limited	-	-
Arvind Fashions Ltd	101,806	101,806
Arvind Mills Limited	83,351	83,351
Due from		
Arvind Mills Limited	295,049	295,049
AML DGD Blore	9,516	9,516
	-	-
	-	-
Transaction of loan Due to		
Arvind Mills Ltd	945,000	945,000
Arvind Overseas(Mauritius) Ltd	-	-
Transaction of loan Due from		
Arvind Worldwide Inc.USA	-	-
2 INVENTORIES		
Finished goods and goods held for resale	-	-
3 TRADE AND OTHER RECEIVABLES		
Loans & Advances	-	-
Sundry Debtors	295,050	295,050
	295,050	295,050



ARVIND WORLDWIDE (M) INC.

NOTES TO THE ACCOUNTS

	USD 31.03.2013	USD 31.03.2012
4 TRADE AND OTHER PAYABLES		
Trade creditors	131,723	131,723
Taxes and social security costs		
Other payables	43,918	43,918
Accruals and deferred income		
	175,641	175,641
5 SHARE CAPITAL		
<u>Authorised</u>		
100,000 Shares of USD 100 each	10,000,000	10,000,000
<u>Issued and Fully Paid</u>		
54,840 Shares of USD 100 each	5,484,000	5,484,000
6		
Opening Revenue Reserve	(7,420,046)	(7,407,366)
Profit / (Loss) during the year	(8,051)	(12,681)
Capital Reserve	1,130,045	1,130,045
Exchange rate on retranslation	0	0
	(6,298,052)	(6,290,002)
7 COST OF SALES		
Opening stock	0	0
Purchase (Purch Return)	0	0
	0	0
Closing stock	0	0
	0	0
8 Direct Expenses	0	0
9 Other Income (Sundry Cr.W.off)	0	0
9-A Other Income (MISC.INCOME)	0	0
9-B <u>Administrative Expenses</u>	31.03.2013	31.03.2012
1 Bank Charges	0	0
2 Bank Charges - Collections	0	0
3 Bank Charges - Others	1090	1098
4 Bank Interest		
5 Misc Exp		
6 Office Exp		
7 Professional Fees	6651	11344
8 Legal Exps	0	0
9 ROC Annual Fees	310	240
10 Forex gain and loss		
11 Sundry Debits W/off.	0	0
12 Unadjusted Forex Gain/Loss	0	0
13 Sales Claims	0	0
14 Discount		
16 Sundry Debtors W.off	0	0
TOTAL	8051	12681



ARVIND WORLDWIDE (M) INC.

NOTES TO THE ACCOUNTS

	31.03.2013 USD	31.03.2012 USD
10 EARNINGS/(LOSS) PER SHARE		
Earnings per share is based on Loss / profit for the period and 54,840 shares in issue.	(0.15)	(0.23)
11 CASH GENERATED FROM OPERATIONS		
Profit/(Loss) for the year	(8,051)	(12,681)
Adjustments for:		
Capital reserve	-	-
Depreciation	-	-
Provision for diminution in value of investments	-	-
Movements in working capital:		
(Increase) / Decrease in stocks	-	-
(Increase) / Decrease in trade and other receivables	-	-
Increase / (Decrease) in trade and other payables	-	-
	(8,051)	(12,681)

12 TAXATION

The company has been established as an "Offshore Company" for the purpose of the Mauritius Offshore Business Activities Act 1992.

13 HOLDING COMPANY

The holding company is Arvind Ltd, a company incorporated in India.

14 GOING CONCERN

The financial statements have been prepared on a going concern basis which assumes that the Company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continued support of the shareholders.

The directors are of the opinion that this support will be forthcoming over the next twelve months. They therefore believe that it is appropriate for the financial statements to be prepared on a going concern basis.

15 There is no Revenue Commitments for the next year.

For Arvind Worldwide (M) Inc.

Santosh Sarthar

Director

**For Mehta Sheth & Associates
Chartered Accountants
Firm Registration No. 106238W**

Salil G. Sheth

**Salil G. Sheth
Partner
Membership No. 110500**

