

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

[₹ In Crores except per share data]

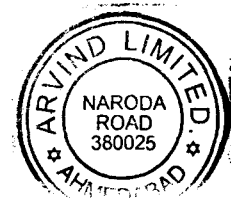
| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|---|-----------------|--------------------------|--------------------------|-------------------|--------------------------|------------------------|
| | | 31.12.17 | 30.09.17 | 31.12.16 | 31.12.17 | 31.12.16 | 31.03.17 |
| | | Unaudited | Unaudited (Refer Note 2) | Unaudited (Refer Note 2) | Unaudited | Unaudited (Refer Note 2) | Audited (Refer Note 2) |
| 1 | Income from operations | | | | | | |
| | (a) Revenue from Operations | 1,595.76 | 1,493.11 | 1,463.97 | 4,702.23 | 4,416.95 | 5,958.83 |
| | (b) Other Income | 17.94 | 23.71 | 19.64 | 60.70 | 73.64 | 99.41 |
| | Total Income | 1,613.70 | 1,516.82 | 1,483.61 | 4,762.93 | 4,490.59 | 6,058.24 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 615.51 | 645.28 | 599.83 | 1,957.86 | 1,747.01 | 2,385.33 |
| | (b) Purchase of stock-in-trade | 114.09 | 63.37 | 56.64 | 213.55 | 173.97 | 248.11 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 21.35 | (18.50) | (52.96) | (19.83) | (94.02) | (98.63) |
| | (d) Project Expenses | 1.90 | 2.07 | 2.21 | 6.95 | 8.70 | 12.87 |
| | (e) Employee benefits expense | 194.83 | 206.29 | 198.15 | 608.08 | 590.34 | 777.73 |
| | (f) Finance Costs | 47.65 | 41.72 | 51.03 | 130.60 | 179.33 | 221.94 |
| | (g) Depreciation and amortisation expense | 52.41 | 49.98 | 46.46 | 152.75 | 135.61 | 184.91 |
| | (h) Other Expenses | 495.36 | 468.29 | 474.05 | 1,474.74 | 1,406.39 | 1,911.17 |
| | Total Expenses | 1,543.10 | 1,458.50 | 1,375.41 | 4,524.70 | 4,147.33 | 5,643.43 |
| 3 | Profit before Exceptional Items & Tax (1-2) | 70.60 | 58.32 | 108.20 | 238.23 | 343.26 | 414.81 |
| 4 | Add/(Less) : Exceptional Item (Refer Note 5) | (10.55) | (4.46) | (264.82) | (21.92) | (271.25) | (280.17) |
| 5 | Profit before tax (3+4) | 60.05 | 53.86 | (156.62) | 216.31 | 72.01 | 134.64 |
| 6 | Tax Expense : | | | | | | |
| | - Current Tax | 12.44 | 9.07 | 20.02 | 44.90 | 69.50 | 49.54 |
| | - (Excess)/short provision of earlier years | (4.90) | - | - | (4.90) | - | 0.62 |
| | - Deferred Tax | (8.12) | 2.68 | 7.30 | (6.04) | 32.93 | 65.92 |
| | Total Tax Expense | (0.58) | 11.75 | 27.32 | 33.96 | 102.43 | 116.08 |
| 7 | Net Profit for the period/year (5-6) | 60.63 | 42.11 | (183.94) | 182.35 | (30.42) | 18.56 |
| 8 | Other Comprehensive Income (net of tax) | | | | | | |
| | (a) Items that will not be classified to profit & Loss | | | | | | |
| | (i) Equity Instruments through Other Comprehensive Income (FVOCI) | - | - | - | - | 47.44 | 47.44 |
| | (ii) Remeasurement of defined benefit plan | 0.30 | 0.30 | - | 0.90 | - | 1.19 |
| | (iii) income tax related to items no (ii) above | (0.10) | (0.11) | - | (0.31) | - | (0.41) |
| | (b) Items that will be reclassified to profit & Loss | | | | | | |
| | (i) Effective portion of gain or loss on cash flow hedges | 28.31 | (16.34) | (1.35) | (17.08) | (1.35) | 35.46 |
| | (ii) income tax related to items no (i) above | (9.80) | 5.66 | 0.47 | 5.91 | 0.47 | (12.27) |
| | Other Comprehensive Income (net of tax) | 18.71 | (10.49) | (0.88) | (10.58) | 46.56 | 71.41 |
| 9 | Total Comprehensive Income for the period/year (7+8) | 79.34 | 31.62 | (184.82) | 171.77 | 16.14 | 89.97 |
| 10 | Paid-up Equity Share Capital (Face Value ₹ 10/- per share) | 258.62 | 258.52 | 258.36 | 258.62 | 258.36 | 258.36 |
| 11 | Other Equity | | | | | | 2,753.41 |
| 12 | EPS ₹-(Not Annualised) | | | | | | |
| | - Basic | 2.35 | 1.65 | (7.12) | 7.05 | (1.18) | 0.72 |
| | - Diluted | 2.34 | 1.64 | (7.11) | 7.04 | (1.18) | 0.72 |

(See accompanying notes to the Standalone Financial Results)

Notes :

- The above unaudited standalone financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on January 31, 2018. The same have been subjected to Limited Review by the Statutory Auditors.
- Pursuant to the Scheme of Amalgamation (the Scheme) sanctioned by National Company Law Tribunal vide its order dated 24th August, 2017, Arvind Brands and Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited have been merged with the Company with effect from April 1, 2016 (the appointed date). The Scheme came into effect on 7th October, 2017, the day on which the order was delivered to the Registrar of the Companies, and pursuant thereto the entire business and all assets and liabilities, income and expense have been included retrospectively in the financial statements of the Company prepared under Ind AS in accordance with Ind AS 103 as the amalgamated companies are entities under common control. Accordingly, figures have been adjusted to give the effect of the scheme.
- Post implementation of Goods and Service Tax (GST) with effect from July 1, 2017, revenue from operations is disclosed net off GST. Revenue from operations for the earlier periods included excise duty which is now subsumed in the GST. Revenue from operations for the nine months ended December 31, 2017 includes excise duty upto June 30, 2017. Accordingly, revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with those of previous periods presented.
- Effective from 1st July 2017, the Company has acquired controlling interest in the Arya Omnitalk Wireless Solutions Pvt Ltd, thus it has become the subsidiary of the Company.
- Exceptional items represents following:

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--|-----------------------|---|---|-----------------------|---|---------------------------------------|
| | 31.12.17 Unaudited | 30.09.17 Unaudited (Refer Note 2) | 31.12.16 Unaudited (Refer Note 2) | 31.12.17 Unaudited | 31.12.16 Unaudited (Refer Note 2) | 31.03.17 Audited (Refer Note 2) |
| Retirement Compensation | 10.55 | 4.46 | 2.71 | 21.92 | 9.14 | 18.06 |
| Loss on sale of Investments in Subsidiary (Refer Note 2) | - | - | 262.11 | - | 262.11 | 262.11 |
| Total | 10.55 | 4.46 | 264.82 | 21.92 | 271.25 | 280.17 |



Arvind Limited

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CIN - L17119GJ1931PLC000093

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6 During the nine months ended December 31, 2017, the Company has issued unsecured listed rated redeemable non-convertible debentures amounting to ₹ 200.00 crores in two tranches. Additional disclosure as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015:

a) Details of previous dues and next dues for Principal and Interest for unsecured listed rated redeemable non-convertible debentures

| Sr. No. | Particulars | Previous Due | | Next Due | |
|---------|--------------------------------|----------------|----------|------------|------------|
| | | Principal | Interest | Principal | Interest |
| 1 | Series 1 - INE034A08032 | Not applicable | 50.00 | 08-09-2020 | 08-09-2018 |
| | Due Date Amount ₹ in Crores | | | 4.00 | |
| 2 | Series 2 - INE034A08032 | Not applicable | 50.00 | 08-09-2021 | 08-09-2018 |
| | Due Date Amount ₹ in Crores | | | 4.00 | |
| 2 | Series 1 - INE034A08040 | Not applicable | 50.00 | 29-09-2020 | 01-10-2018 |
| | Due Date Amount ₹ in Crores | | | 3.89 | |
| 2 | Series 2 - INE034A08057 | Not applicable | 50.00 | 29-09-2022 | 01-10-2018 |
| | Due Date Amount ₹ in Crores | | | 3.89 | |

- b) Credit Rating AA
- c) Asset Cover Not Applicable
- d) Debt Equity Ratio (No. of times) 0.94 times
- e) Debt Service Coverage Ratio (No. of times) 2.12 times
- f) Interest Service Coverage Ratio (No. of times) 3.83 times
- g) Net Worth (Equity + Reserves & Surplus) ₹ 3,116.78 Crores
- h) Debenture Redemption Reserve ₹ 50 Crores
- i) Formulae for computation of ratios are as under :

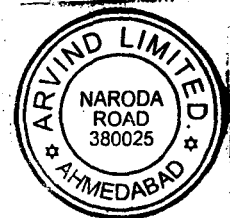
| | |
|-------------------------------------|---|
| i) Debt Service Coverage Ratio | Earnings before Interest, Tax, Depreciation & amortisation / Interest Expenses + Principal Repayments made during the year on long term loans |
| ii) Interest Service Coverage Ratio | Earnings before Interest, Tax, Depreciation & amortisation / Interest Expenses |
| iii) Debt / Equity Ratio | Total Debt / Equity |

7 In the board meeting held on November 8, 2017, the Board of Directors of the Company has approved a scheme of arrangement between the Company and its subsidiary companies, Arvind Fashions Limited (AFL) and The Anup Engineering Limited (Anup) as well as with Anveshan Heavy Engineering Limited (Anveshan) whereby it is proposed to demerge Branded Apparel Undertaking and Engineering undertaking of the Company to AFL and Anveshan respectively and Anup will be merged with Anveshan. Subsequently, as part of the Scheme AFL and Anup would be demerged from the Group. The Scheme is subject to approval of relevant regulatory authorities. Pending aforesaid approvals, the Company has not given effect of the scheme in the financial results for the quarter and Nine Months ended December 31, 2017.

For Arvind Limited

Sanjay S. Lalbhai
Sanjay S. Lalbhai
Chairman & Managing Director

Ahmedabad
January 31, 2018



SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

| Sr. No | Particulars | ₹ in Crores | | | | | |
|----------|--|-----------------------|---|---|-----------------------|---|---------------------------------------|
| | | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | | 31.12.17 Unaudited | 30.09.17 Unaudited (Refer Note 2) | 31.12.16 Unaudited (Refer Note 2) | 31.12.17 Unaudited | 31.12.16 Unaudited (Refer Note 2) | 31.03.17 Audited (Refer Note 2) |
| 1 | Segment Revenue (Net Sales / Income from Operations) | | | | | | |
| | (a) Textiles | 1,506.97 | 1,409.69 | 1,391.14 | 4,449.57 | 4,213.92 | 5,659.85 |
| | (b) Branded Apparels | 7.98 | 15.78 | 10.30 | 41.80 | 29.98 | 44.61 |
| | (c) Arvind Internet | 1.82 | 1.85 | 1.68 | 5.33 | 2.85 | 5.56 |
| | (d) Engineering | 4.37 | 0.80 | - | 5.30 | - | 0.05 |
| | (e) Others | 74.53 | 65.97 | 61.66 | 202.07 | 172.90 | 251.66 |
| | Total | 1,595.67 | 1,494.09 | 1,464.78 | 4,704.07 | 4,419.65 | 5,961.73 |
| | Less : Inter Segment Sales | (0.09) | 0.98 | 0.81 | 1.84 | 2.70 | 2.90 |
| | Net Sales / Income from Operations | 1,595.76 | 1,493.11 | 1,463.97 | 4,702.23 | 4,416.95 | 5,958.83 |
| 2 | Segment Results (Profit and (Loss) before interest & Tax) | | | | | | |
| | (a) Textiles | 171.53 | 152.43 | 215.03 | 514.01 | 643.00 | 795.53 |
| | (b) Branded Apparels | (7.51) | (6.34) | (5.57) | (21.41) | (17.15) | (39.41) |
| | (c) Arvind Internet | (11.23) | (14.20) | (26.34) | (42.22) | (62.29) | (80.45) |
| | (d) Engineering | 0.54 | 0.06 | - | 0.50 | - | (0.03) |
| | (e) Others | (21.54) | (18.64) | (15.13) | (52.01) | (43.71) | (60.22) |
| | Total | 131.79 | 113.31 | 167.99 | 398.87 | 519.85 | 615.42 |
| | Less : | | | | | | |
| | (a) Interest and Finance Charges (Net) | 47.65 | 41.72 | 51.03 | 130.60 | 179.33 | 221.94 |
| | (b) Other Unallocable expenditure (net of un-allocable income) | 24.09 | 17.73 | 273.58 | 51.96 | 268.51 | 258.84 |
| | Profit Before Tax | 60.05 | 53.86 | (156.62) | 216.31 | 72.01 | 134.64 |
| 3 | Segment Assets | | | | | | |
| | (a) Textiles | 3,999.43 | 4,037.51 | 3,683.33 | 3,999.43 | 3,683.33 | 3,854.38 |
| | (b) Branded Apparels | 496.06 | 509.69 | 240.22 | 496.06 | 240.22 | 250.38 |
| | (c) Arvind Internet | 62.48 | 65.18 | 46.75 | 62.48 | 46.75 | 67.93 |
| | (d) Engineering | 40.59 | 11.31 | - | 40.59 | - | 7.14 |
| | (e) Others | 418.75 | 437.00 | 377.05 | 418.75 | 377.05 | 422.16 |
| | (f) Unallocable | 2,011.18 | 1,949.85 | 1,842.48 | 2,011.18 | 1,842.48 | 1,923.84 |
| | Total Segment Assets | 7,028.49 | 7,010.54 | 6,189.83 | 7,028.49 | 6,189.83 | 6,525.83 |
| 4 | Segment Liabilities | | | | | | |
| | (a) Textiles | 655.69 | 689.84 | 655.81 | 655.69 | 655.81 | 689.98 |
| | (b) Branded Apparels | 14.85 | 20.77 | 21.16 | 14.85 | 21.16 | 38.98 |
| | (c) Arvind Internet | 6.08 | 7.41 | 13.08 | 6.08 | 13.08 | 12.12 |
| | (d) Engineering | 0.76 | 3.90 | - | 0.76 | - | 0.07 |
| | (e) Others | 88.47 | 84.26 | 71.04 | 88.47 | 71.04 | 73.51 |
| | (f) Unallocable | 210.60 | 212.85 | 181.18 | 210.60 | 181.18 | 222.41 |
| | Total Segment Liabilities | 976.45 | 1,019.03 | 942.27 | 976.45 | 942.27 | 1,037.07 |

Notes :

- I Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has reorganized its operating segments and has classified Engineering and Branded Apparels as separate operating segment with effect from 1st April, 2017, in addition to earlier reported segments. After considering the above reorganization, the Company has identified following as reportable segments in accordance with the requirements of Ind AS 108 - "Operating Segments".

Classification of Reportable Segments :

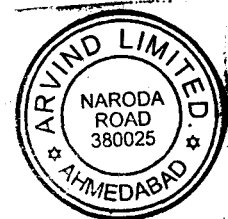
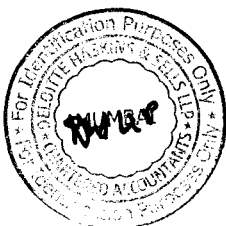
- 1 Textiles** : Fabrics, Garments and Fabric Retail.
- 2 Branded Apparels** : Branded Garments, accessories and manufacturing & selling of customised clothing. Manufacturing and selling of branded accessories is reclassified and considered as branded apparels segment w.e.f. July 1, 2017.
- 3 Arvind Internet** : E-commerce
- 4 Engineering** : Engineering
- 5 Others** : Technical Textiles, Agriculture Produce, EPABX and One to Many Radio, Water Treatment, Other including newly commenced business.

- II The figures of the previous periods have been regrouped/restated wherever necessary, to make them comparable with the figures for the current period on account of re-organisation of its operating segments.

For Arvind Limited

Sanjay S. Lalbhai
Sanjay S. Lalbhai
Chairman & Managing Director

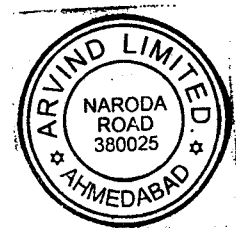
Ahmedabad
January 31, 2018



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

[₹ In Crores except per share data]

| Sr. No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|-----------|---|--------------------------------------|--------------------------------------|--------------------------------|--------------------------------------|--------------------------------|------------------------------|
| | | 31.12.17 | 30.09.17 | 31.12.16 | 31.12.17 | 31.12.16 | 31.03.17 |
| | | Unaudited (Refer Note 4 and 5) | Unaudited (Refer Note 4 and 5) | Unaudited (Refer Note 6) | Unaudited (Refer Note 4 and 5) | Unaudited (Refer Note 6) | Audited (Refer Note 6) |
| 1 | Income from operations | | | | | | |
| | (a) Revenue from Operations | 2,705.75 | 2,628.46 | 2,335.46 | 7,809.24 | 6,770.72 | 9,235.54 |
| | (b) Other Income | 12.22 | 25.57 | 10.91 | 54.08 | 49.63 | 78.00 |
| | Total Income | 2,717.97 | 2,654.03 | 2,346.37 | 7,863.32 | 6,820.35 | 9,313.54 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 681.23 | 692.22 | 625.31 | 2,115.01 | 1,839.29 | 2,548.11 |
| | (b) Purchase of stock-in-trade | 537.22 | 756.53 | 471.86 | 1,692.09 | 1,492.08 | 2,011.47 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 99.94 | (168.70) | (62.79) | (78.00) | (330.40) | (363.06) |
| | (d) Project Expenses | 1.90 | 2.07 | 2.21 | 6.95 | 8.70 | 12.87 |
| | (e) Employee benefits expense | 320.47 | 328.66 | 287.98 | 960.73 | 837.33 | 1,096.26 |
| | (f) Finance Costs | 67.08 | 61.95 | 67.64 | 190.45 | 229.89 | 288.41 |
| | (g) Depreciation and amortisation expense | 93.33 | 83.32 | 73.35 | 262.97 | 214.37 | 297.08 |
| | (h) Other Expenses | 816.55 | 805.39 | 774.95 | 2,444.73 | 2,210.98 | 2,986.51 |
| | Total Expenses | 2,617.72 | 2,561.44 | 2,240.51 | 7,594.93 | 6,502.24 | 8,877.65 |
| 3 | Profit before Share of Profit of Joint Ventures & Exceptional Items | 100.25 | 92.59 | 105.86 | 268.39 | 318.11 | 435.89 |
| 4 | Share of profit of Joint Ventures accounted for using Equity Method | 0.60 | 0.02 | (1.99) | 2.26 | 0.79 | 1.91 |
| 5 | Profit before Exception Items and tax (3-4) | 100.85 | 92.61 | 103.87 | 270.65 | 318.90 | 437.80 |
| 6 | Add/(Less) : Exceptional Item (Refer Note 8) | (10.55) | (4.46) | (2.71) | (21.92) | (9.14) | (18.06) |
| 7 | Profit before tax (5+6) | 90.30 | 88.15 | 101.16 | 248.73 | 309.76 | 419.74 |
| 8 | Tax Expense : | | | | | | |
| | - Current Tax | 32.97 | 24.16 | 28.02 | 83.33 | 85.84 | 70.08 |
| | - (Excess)/short provision of earlier years | (4.90) | - | - | (4.90) | - | 0.62 |
| | - Deferred Tax | (16.86) | (0.51) | (0.07) | (30.04) | 0.78 | 28.19 |
| | Total Tax Expense | 11.21 | 23.65 | 27.95 | 48.39 | 86.62 | 98.89 |
| 9 | Net Profit for the period/year (7-8) | 79.09 | 64.50 | 73.21 | 200.34 | 223.14 | 320.85 |
| 10 | Other Comprehensive Income (net of tax) | | | | | | |
| | (a) Items that will not be classified to profit & Loss | | | | | | |
| | (i) Equity Instruments through Other Comprehensive Income (FVOCI) | - | - | - | 21.87 | 47.44 | 47.45 |
| | (ii) Remeasurement of defined benefit plan | 0.44 | 0.30 | - | 1.04 | - | 0.26 |
| | (iii) Share of Other Comprehensive Income of Joint Venture accounted for using Equity method (net of tax) | - | - | - | - | - | (0.08) |
| | (iv) Income tax related to above items | (0.15) | (0.11) | - | (0.36) | - | (0.12) |
| | (b) Items that will be reclassified to profit & Loss | | | | | | |
| | (i) Effective portion of gain or loss on cash flow hedges | 28.86 | (16.77) | (1.07) | (16.96) | (1.07) | 35.56 |
| | (ii) Exchange differences on translation of foreign operations | (9.30) | 5.07 | 0.01 | (4.48) | (0.29) | (5.85) |
| | (iii) Income tax related to above items | (9.98) | 5.80 | 0.27 | 5.87 | 0.37 | (12.30) |
| | Other Comprehensive Income (net of tax) | 9.87 | (5.71) | (0.79) | 6.98 | 46.45 | 64.92 |
| 11 | Total Comprehensive Income (9+10) | 88.96 | 58.79 | 72.42 | 207.32 | 269.59 | 385.77 |
| | Net profit for the period/year | | | | | | |
| | Attributable to: | | | | | | |
| | Equityholders of the Parent | 79.00 | 61.77 | 75.62 | 200.50 | 221.21 | 314.63 |
| | Non Controlling Interest | 0.09 | 2.73 | (2.41) | (0.16) | 1.93 | 6.22 |
| | Other Comprehensive Income for the period/year | | | | | | |
| | Attributable to: | | | | | | |
| | Equityholders of the Parent | 9.65 | (5.57) | (0.79) | 6.90 | 45.92 | 64.91 |
| | Non Controlling Interest | 0.22 | (0.14) | - | 0.08 | 0.53 | 0.01 |
| | Total Comprehensive Income for the period/year | | | | | | |
| | Attributable to: | | | | | | |
| | Equityholders of the Parent | 88.65 | 56.20 | 74.83 | 207.40 | 267.13 | 379.54 |
| | Non Controlling Interest | 0.31 | 2.59 | (2.41) | (0.08) | 2.46 | 6.23 |
| 12 | Paid-up Equity Share Capital (Face Value ₹ 10/- per share) | 258.62 | 258.52 | 258.36 | 258.62 | 258.36 | 258.36 |
| 13 | Other Equity | | | | | | 3,308.62 |
| 14 | EPS ₹-(Not Annualised) | | | | | | |
| | - Basic | 3.06 | 2.40 | 2.84 | 7.75 | 8.64 | 12.42 |
| | - Diluted | 3.05 | 2.40 | 2.83 | 7.74 | 8.63 | 12.41 |



Arvind Limited

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CIN - L17119GJ1931PLC000093

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Notes:

- 1 The Company has intimated the Stock Exchange to publish only unaudited Consolidated Financial Results and hence, the unaudited standalone financial results have not been published. However, the unaudited standalone financial results for the quarter and nine months ended December 31, 2017 is available on Company's website (www.arvind.com).
- 2 The above unaudited consolidated financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on January 31, 2018. The same have been subjected to Limited Review by the Statutory Auditors.
- 3 Both the consolidated and standalone financial results have been submitted to the Bombay Stock Exchange Limited (BSE) and National stock Exchange of India Limited (NSE) where the equity shares of the Company are listed.
- 4 Effective from 1st April 2017, in accordance with the amendment in the contractual terms, the Group has consolidated Tommy Hilfiger Arvind Fashions Private Limited and Calvin Klein Arvind Fashion Private Limited as subsidiaries. The said entities were equity accounted as Joint venture in the consolidated financial statements till 31st March 2017. To this extent, the current period numbers for the quarter and nine months ended December 31, 2017 are not comparable with the previous periods.
- 5 Effective from 1st July 2017, the Company has acquired the controlling interest in the Arya Omnitalk Wireless Solutions Pvt Ltd., thus it became the subsidiary of the Company. The said entity was equity accounted as Joint venture in the consolidated financial statements till 30th June, 2017. To this extent, the current period numbers for the quarter and nine months ended December 31, 2017 are not comparable with the previous periods.
- 6 Pursuant to the Scheme of Amalgamation (the Scheme) sanctioned by National Company Law Tribunal vide its order dated 24th August, 2017, Arvind Brands and Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited have been merged with the Company with effect from April 1, 2016 (the appointed date). The Scheme came into effect on 7th October, 2017, the day on which the order was delivered to the Registrar of the Companies, and pursuant thereto the entire business and all assets and liabilities, income and expense have been included retrospectively in the financial statements of the Company prepared under Ind AS in accordance with Ind AS 103 as the amalgamated companies are entities under common control. Accordingly, reported figures for the previous year/periods are restated to the extent of current tax and deferred tax and its consequential impact on Profit and Equity.
- 7 Post implementation of Goods and Service Tax (GST) with effect from July 1, 2017, revenue from operations is disclosed net off GST. Revenue from operations for the earlier periods included excise duty which is now subsumed in the GST. Revenue from operations for the nine months ended December 31, 2017 includes excise duty upto June 30, 2017. Accordingly, revenue from operations for the quarter and nine months ended December 31, 2017 are not comparable with those of previous periods presented.
- 8 Exceptional Item represents Retrenchment Compensation paid to workers retired under Voluntary Retirement Scheme.
- 9 Details of non-convertible debentures are as under :

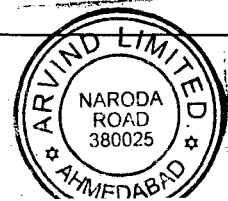
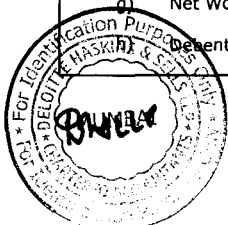
Arvind Limited :

During the nine months ended December 31, 2017, the Company has issued unsecured listed rated redeemable non-convertible debentures amounting to ₹ 200.00 crores in two tranches. Additional disclosure as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015:

- a) Details of previous dues and next dues for Principal and Interest for unsecured listed rated redeemable non-convertible debentures

| Sr. No. | Particulars | | Previous Due | | Next Due | |
|---------|-------------------------|-------------------------|----------------|----------|------------|------------|
| | | | Principal | Interest | Principal | Interest |
| 1 | Series 1 - INE034A08032 | Due Date ₹ in Crores | Not applicable | | 08-09-2020 | 08-09-2018 |
| | | 50.00 | | | 4.00 | |
| | Series 2 - INE034A08032 | Due Date ₹ in Crores | Not applicable | | 08-09-2021 | 08-09-2018 |
| | | 50.00 | | | 4.00 | |
| 2 | Series 1 - INE034A08040 | Due Date ₹ in Crores | Not applicable | | 29-09-2020 | 01-10-2018 |
| | | 50.00 | | | 3.89 | |
| | Series 2 - INE034A08057 | Due Date ₹ in Crores | Not applicable | | 29-09-2022 | 01-10-2018 |
| | | 50.00 | | | 3.89 | |

- b) Credit Rating AA
- c) Asset Cover Not Applicable
- d) Debt Equity Ratio (No. of times) 0.95 times
- e) Debt Service Coverage Ratio (No. of times) 2.17 times
- f) Interest Service Coverage Ratio (No. of times) 3.69 times
- g) Net Worth (Equity + Reserves & Surplus) ₹ 3,701.70 Crores
- h) Redemption Reserve ₹ 50 Crores



i) Formulae for computation of ratios are as under :

| | |
|-------------------------------------|---|
| i) Debt Service Coverage Ratio | Earnings before Interest, Tax, Depreciation & amortisation / Interest Expenses + Principal Repayments made during the year on long term loans |
| ii) Interest Service Coverage Ratio | Earnings before Interest, Tax, Depreciation & amortisation / Interest Expenses |
| iii) Debt / Equity Ratio | Total Debt / Equity |

10 In the board meeting held on November 8, 2017, the Board of Directors of the Company has approved a scheme of arrangement between the Company and its subsidiary companies, Arvind Fashions Limited (AFL) and The Anup Engineering Limited (Anup) as well as with Anveshan Heavy Engineering Limited (Anveshan) whereby it is proposed to demerge Branded Apparel Undertaking and Engineering undertaking of the Company to AFL and Anveshan respectively and Anup will be merged with Anveshan. Subsequently, as part of the Scheme AFL and Anup would be demerged from the Group. The Scheme is subject to approval of relevant regulatory authorities. Pending aforesaid approvals, the Company has not given effect of the scheme in the financial results for the quarter and Nine Months ended December 31, 2017.

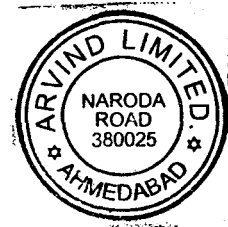
11 Standalone Information :

| Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|--------------------------------------|---|--------------------------------|--------------------------------------|--------------------------------|------------------------------|
| | 31.12.17 | 30.09.17 | 31.12.16 | 31.12.17 | 31.12.16 | 31.03.17 |
| | Unaudited (Refer Note 4 and 5) | Unaudited (Refer Note 4 and 5) | Unaudited (Refer Note 6) | Unaudited (Refer Note 4 and 5) | Unaudited (Refer Note 6) | Audited (Refer Note 6) |
| Revenue | 1,595.76 | 1,493.11 | 1,463.97 | 4,702.23 | 4,416.95 | 5,958.83 |
| Profit before Tax | 60.05 | 53.86 | (156.62) | 216.31 | 72.01 | 134.64 |
| Profit after Tax | 60.63 | 42.11 | (183.94) | 182.35 | (30.42) | 18.56 |
| Other Comprehensive Income (net of tax) | 18.71 | (10.49) | (0.88) | (10.58) | 46.56 | 71.41 |
| Total Comprehensive Income after tax | 79.34 | 31.62 | (184.82) | 171.77 | 16.14 | 89.97 |

For Arvind Limited

Sanjay Lalbhai
Sanjay S. Lalbhai
Chairman & Managing Director

Ahmedabad
January 31, 2018



SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

| Sr No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|-------------|--|--------------------------------------|--------------------------------------|--------------------------------|--------------------------------------|--------------------------------|------------------------------|
| | | 31.12.17 | 30.09.17 | 31.12.16 | 31.12.17 | 31.12.16 | 31.03.17 |
| | | Unaudited (Refer Note 4 and 5) | Unaudited (Refer Note 4 and 5) | Unaudited (Refer Note 6) | Unaudited (Refer Note 4 and 5) | Unaudited (Refer Note 6) | Audited (Refer Note 6) |
| ₹ in Crores | | | | | | | |
| 1 | Segment Revenue (Net Sales / Income from Operations) | | | | | | |
| | (a) Textiles | 1,534.43 | 1,437.63 | 1,402.34 | 4,529.44 | 4,254.82 | 5,714.20 |
| | (b) Branded Apparels | 957.64 | 1,032.41 | 774.74 | 2,776.74 | 2,098.81 | 2,938.55 |
| | (c) Arvind Internet | 1.82 | 1.85 | 1.68 | 5.33 | 2.85 | 5.56 |
| | (d) Engineering | 68.56 | 47.29 | 43.15 | 139.71 | 115.36 | 179.40 |
| | (e) Others | 154.14 | 131.95 | 124.78 | 400.09 | 350.98 | 480.43 |
| | Total | 2,716.59 | 2,651.13 | 2,346.69 | 7,851.31 | 6,822.82 | 9,318.14 |
| | Less : Inter Segment Sales | 10.84 | 22.67 | 11.23 | 42.07 | 52.10 | 82.60 |
| | Net Sales / Income from Operations | 2,705.75 | 2,628.46 | 2,335.46 | 7,809.24 | 6,770.72 | 9,235.54 |
| 2 | Segment Results (Profit before Interest & Tax) | | | | | | |
| | (a) Textiles | 173.56 | 153.65 | 210.06 | 512.26 | 627.28 | 782.80 |
| | (b) Branded Apparels | 29.12 | 38.00 | 4.82 | 53.03 | 5.38 | 19.65 |
| | (c) Arvind Internet | (11.23) | (14.20) | (26.35) | (42.23) | (62.37) | (80.53) |
| | (d) Engineering | 10.29 | 10.21 | 15.36 | 24.95 | 30.88 | 44.87 |
| | (e) Others | (14.41) | (17.70) | (14.26) | (42.94) | (26.64) | (28.24) |
| | Total | 187.33 | 169.96 | 189.63 | 505.07 | 574.53 | 738.55 |
| | Less : | | | | | | |
| | (a) Interest and Finance Charges (Net) | 67.08 | 61.95 | 67.64 | 190.45 | 229.89 | 288.41 |
| | (b) Other Unallocable expenditure (net of un-allocable income) | 29.95 | 19.86 | 20.83 | 65.89 | 34.88 | 30.40 |
| | Profit Before Tax | 90.30 | 88.15 | 101.16 | 248.73 | 309.76 | 419.74 |
| 3 | Segment Assets | | | | | | |
| | (a) Textiles | 4,268.04 | 4,263.04 | 3,836.46 | 4,268.04 | 3,836.46 | 4,025.76 |
| | (b) Branded Apparels | 3,118.95 | 3,157.78 | 2,673.76 | 3,118.95 | 2,673.76 | 2,323.75 |
| | (c) Arvind Internet | 62.36 | 65.15 | 46.78 | 62.36 | 46.78 | 68.27 |
| | (d) Engineering | 226.03 | 184.61 | 163.96 | 226.03 | 163.96 | 170.06 |
| | (e) Others | 835.99 | 829.66 | 657.14 | 835.99 | 657.14 | 712.99 |
| | (f) Unallocable | 1,329.18 | 1,318.80 | 1,255.92 | 1,329.18 | 1,255.92 | 1,425.85 |
| | Total Segment Assets | 9,840.55 | 9,819.04 | 8,634.02 | 9,840.55 | 8,634.02 | 8,726.68 |
| 4 | Segment Liabilities | | | | | | |
| | (a) Textiles | 687.41 | 715.13 | 673.86 | 687.41 | 673.86 | 707.96 |
| | (b) Branded Apparels | 1,210.58 | 1,284.06 | 1,115.31 | 1,210.58 | 1,115.31 | 934.25 |
| | (c) Arvind Internet | 5.18 | 4.50 | 14.91 | 5.18 | 14.91 | 10.03 |
| | (d) Engineering | 52.08 | 46.98 | 61.96 | 52.08 | 61.96 | 46.55 |
| | (e) Others | 184.88 | 189.27 | 146.00 | 184.88 | 146.00 | 130.50 |
| | (f) Unallocable | 183.85 | 190.25 | 176.03 | 183.85 | 176.03 | 213.35 |
| | Total Segment Liabilities | 2,323.98 | 2,430.19 | 2,188.07 | 2,323.98 | 2,188.07 | 2,042.64 |

Notes :

I Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has reorganized its operating segments and has classified Engineering as separate operating segment with effect from 1st April, 2017, in addition to earlier reported segments, in addition to earlier reported segments. After considering the above reorganization, the Company has identified following as reportable segments in accordance with the requirements of Ind AS 108 - "Operating Segments".

Classification of Business Segments :

- 1 **Textiles** : Fabrics, Garments and Fabric Retail.
- 2 **Branded Apparels** : Branded Garments, accessories and manufacturing & selling of customised clothing. Manufacturing and selling of branded accessories is reclassified and considered as branded apparels segment w.e.f. July 1, 2017.
- 3 **Arvind Internet** : E-commerce
- 4 **Engineering** : Engineering
- 5 **Others** : Technical Textiles, Agriculture Produce, EPABX and One to Many Radio, Water Treatment, Others including newly commenced business.

II The figures of the previous quarters/period have been regrouped/restated wherever necessary, to make them comparable with the figures for the current period.

For Arvind Limited

Ahmedabad
January 31, 2018Sanjay Lalbhai
Sanjay S. Lalbhai
Chairman & Managing Director