

MIRA INFORM REPORT

Report No. :	524046
Report Date :	10.08.2018

IDENTIFICATION DETAILS

Name :	ARVIND LIMITED (w.e.f. 14.07.2008)
Formerly Known As :	ARVIND MILLS LIMITED
Registered Office :	Naroda Road, P B No.10010, Railwaypura Post, Ahmedabad – 380025, Gujarat
Tel. No.:	91-79-30138000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	01.06.1931
CIN No.: [Company Identification No.]	L17119GJ1931PLC000093
Capital Investment / Paid-up Capital :	INR 2586.800 Million
IEC No.: [Import-Export Code No.]	0888003421
PAN No.: [Permanent Account No.]	AABCA2398D
GSTN : [Goods & Service Tax Registration No.]	24AABCA2398D1Z0
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Manufacturer of Cotton Shirting, Denim, Knits and Bottom Weights (Khakis) Fabrics and Jeans and Shirts Garments. [Registered Activity]
No. of Employees :	29065 (Approximately)

RATING & COMMENTS

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(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 90000000
Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exists
Comments :	<p>Subject is the flagship company of the Ahmedabad-based Lalbhai Group which was founded by Late Mr. Kasturbhai Lalbhai in 1931, is a diversified conglomerate having presence in textiles, apparel retailing, engineering and real estate businesses amongst others.</p> <p>For the financial year 2018, the company has achieved growth in its revenue as compared to its previous year along with fair profitability margin during the year.</p> <p>The rating takes into consideration the robust financial profile of the company marked by healthy net worth base along with strong debt protection metrics.</p> <p>Rating continue to derive strength from the wide experience of its promoters, long-standing operational track record of the company as an integrated textile manufacturer having a presence across the textile value chain and the strong growth potential associated with its diversified brand portfolio spread across all customer and product segments supported by widespread retail distribution network.</p> <p>The company has its share price trading at around INR. 404 against the Face Value (FV) of INR 10 on BSE as on 7th August, 2018.</p> <p>As per the unaudited quarterly financials of June 2018, the company has achieved revenue of INR 16,713.30 million and has reported profit margin of 3.81%.</p> <p>However, rating strength is partially offset by company's working capital intensive nature of operations, susceptibility of its profitability to volatile cotton prices and forex rate fluctuation and its presence in the cyclical and competitive textile and apparel industry.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal business dealings at usual trade terms and conditions.</p>

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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 10.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Mukesh Patel
Designation :	Not Divulged
Contact No.:	91-9879781212
Date :	07.08.2018

Management Non-cooperative (Tel. No.: 91-79-30138000 / 91-2764-395447)

LOCATIONS

Registered Office :	Naroda Road, P B No.10010, Railwaypura Post, Ahmedabad – 380025, Gujarat, India
Tel. No.:	91-79-30138000
Mob. No.:	91-9879781212 [Mr. Mukesh Patel]
Fax No.:	91-79-30138671
E-Mail :	india@arvindmills.com investor@arvind.com rv.bhimani@arvind.in feedback@arvind.com
Website :	http://www.arvind.com
Factory :	Shirting Division Santej, P.O Khatraj, Taluka: Kalol, District: Gandhinagar – 382721, Gujarat, India

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Plant Locations :	Located at: <ul style="list-style-type: none"> • Lifestyle Fabrics-Denim, Naroda Road, Ahmedabad – 380025, Gujarat, India • Lifestyle Fabrics - Voiles, Ankur Textiles, Outside Raipur Gate, Ahmedabad – 380022, Gujarat, India • Lifestyle Fabrics-Shirting, Khakis and Knitwear, Santej, PO Khatrej, Taluka Kalol, District Gandhinagar – 382721, Gujarat, India • Lifestyle Apparel-Knits, Santej, PO Khatrej, Taluka Kalol, District Gandhinagar – 382721, Gujarat, India • Lifestyle Apparel-Jeans, # 26/2, 27/2, Kenchenahalli, Mysore Road, Near Bangalore University, Bangalore – 560059, Karnataka, India • Lifestyle Apparel-Shirts, # 23/1, Sonnenahalli Village, Sitarampalya Cross, ITPL Road, Brookfield, Mahadevpura Post, Bangalore – 560048, Karnataka, India • Lifestyle Apparel-Shirts, # 63/9, Doddathogur Village, Electronic City Post, Bangalore – 560100, Karnataka, India • Arvind Intex, Rajpur Road, Gomtipur, Ahmedabad – 380021, Gujarat, India • Arvind Polycot, Khatraj, Taluka Kalol, District: Gandhinagar – 382721, Gujarat, India • Arvind Cotspin, D-64, MIDC, Gokul Shirgaon, Taluka: Karveer, Kolhapur – 416234, Maharashtra, India
Branch Offices :	Located at: <ul style="list-style-type: none"> • Gandhinagar • Bangalore • Ahmedabad
Overseas Offices :	Located at: <ul style="list-style-type: none"> • United States of America • Bangladesh

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sanjaybhai Shrenikbhai Lalbhai
Designation :	Managing Director
Address :	Lalbaug, Shahibaug, Ahmedabad - 380004, Gujarat, India
Date of Appointment :	01.01.2010
Date of Birth/ Age :	10.04.1954
Qualification :	B.Sc. MMS
Expertise in specific functional area :	Business Strategy, Product Development and Branding, Operations and General Management.
DIN No.:	00008329
Name :	Mr. Punit Sanjay Lalbhai
Designation :	Whole-Time Director
Address :	Lalbaug, Shahibaug, Ahmedabad - 380004, Gujarat, India
Date of Appointment :	01.08.2012
DIN No.:	05125502
Name :	Mr. Kulin Sanjay Lalbhai
Designation :	Whole-Time Director
Address :	Lalbaug, Shahibaug, Ahmedabad - 380004, Gujarat, India
Date of Birth/ Age :	13.08.1985
Qualification :	B.Sc.(Electrical Engineering), Stanford University, USA MBA - Harvard Business School, USA
Expertise in specific functional area :	Consumer Businesses, Corporate Strategy, B2C Business, E-Commerce Business and Real Estate Business.
Date of Appointment :	01.08.2012
DIN No.:	05206878
Name :	Mr. Jayesh Kantilal Shah
Designation :	Whole Time Director
Address :	26 Amaltas Bunglows, Vastrapur, Ahmedabad - 380015, Gujarat, India
Date of Appointment :	01.10.2008
DIN No.:	00008349
Name :	Dr. Bakul Harshadrai Dholakia
Designation :	Director
Address :	6, Asopalav Bungalow, Thaltej, Ahmedabad - 380059, Gujarat, India
Date of Appointment :	25.09.2010
DIN No.:	00005754
Name :	Ms. Renuka Ramnath
Designation :	Director
Address :	D-4701/2, Floor: 47, Ashok Tower, 63/74, Dr. S. S. Rao Marg, Parel, Mumbai –

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	400012, Maharashtra, India
Date of Appointment :	30.09.2011
DIN No.:	00147182
Name :	Mr. Dileep Chinubhai Choksi
Designation :	Director
Address :	E/7, Sea Face Park, Bhulabhai Desai Road, Mumbai - 400026, Maharashtra, India
Date of Appointment :	12.05.2014
DIN No.:	00016322
Name :	Mr. Vallabh Roopchand Bhanshali
Designation :	Director
Address :	12, Laxmi Vilas, 87, Nepean Sea Road, Mumbai – 400006, Maharashtra, India
Date of Appointment :	12.05.2014
DIN No.:	00184775
Name :	Mr. Samir Uttamlal Mehta
Designation :	Director
Address :	Akalpya Opposite Jain Temple, Sarkhej Gandhinagar Highway, Ahmedabad, 380058, Gujarat, India
Date of Appointment :	30.07.2014
DIN No.:	00061903
Name :	Mr. Nilesh Dhirajlal Shah
Designation :	Director
Address :	501, Radhika CHS, Gulmohar Road, Plot No 55, JVPD Scheme, Vile Parle (West), Mumbai – 400049, Maharashtra, India
Date of Appointment :	06.05.2015
DIN No.:	01711720

KEY EXECUTIVES

Name :	Mr. Ramnik Vashrambhai Bhimani
Designation :	Company Secretary
Address :	F - 33, Hiramani Apartmet, Near Prerak Lad Society Road, Nehru Park, Vastrapur, Ahmedabad – 380015, Gujarat, India
Date of Appointment :	11.09.2003
PAN No.:	ABEPB9270E
Audit Committee:	
Name :	Mr. Dileep C. Choksi
Designation :	Chairman

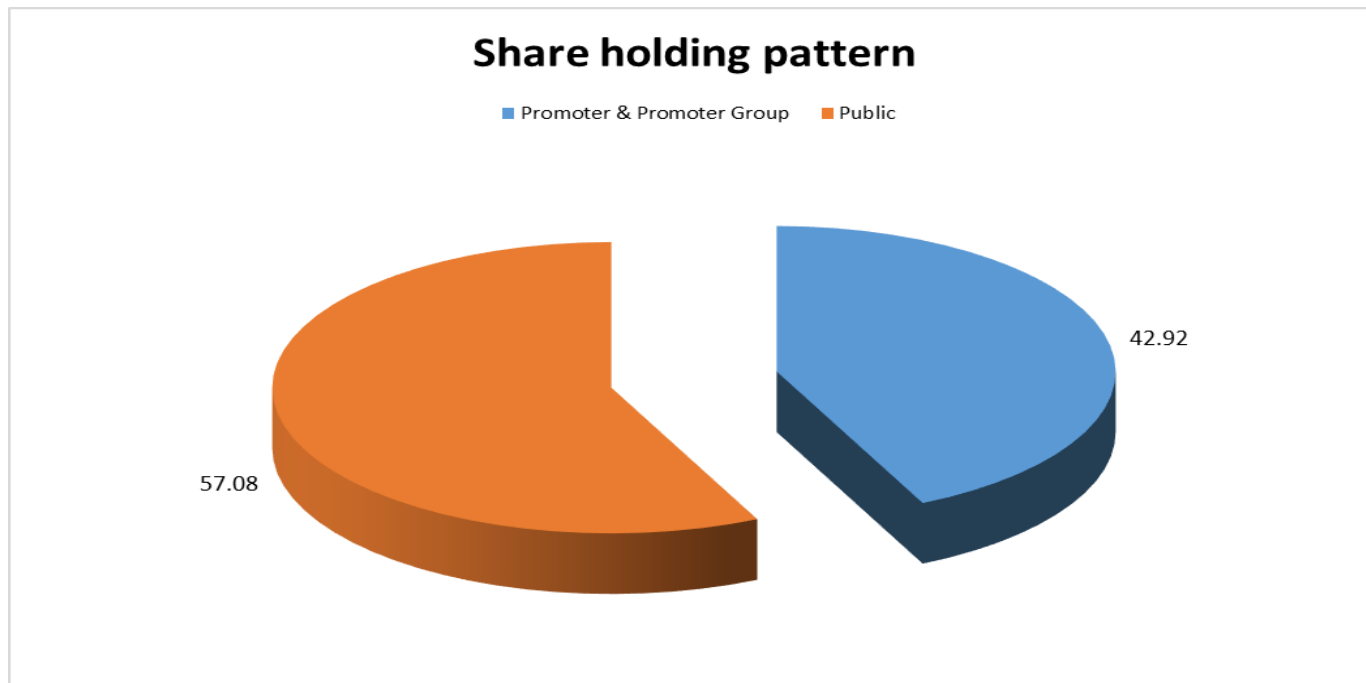
Name :	Dr. Bakul Dholakia
Designation :	Member
Name :	Mr. Jayesh K. Shah
Designation :	Member
Name :	Mr. Nilesh Shah
Designation :	Member
Stakeholders' Relationship Committee:	
Name :	Dr. Bakul Dholakia
Designation :	Member
Name :	Mr. Sanjay S. Lalbhai
Designation :	Member
Name :	Mr. Jayesh K. Shah
Designation :	Member
Nomination and Remuneration Committee:	
Name :	Dr. Bakul Dholakia
Designation :	Chairman
Name :	Ms. Renuka Ramnath
Designation :	Member
Name :	Mr. Dileep C. Choksi
Designation :	Member
Corporate Social Responsibility Committee:	
Name :	Dr. Bakul Dholakia
Designation :	Chairman
Name :	Mr. Sanjay S. Lalbhai
Designation :	Member
Name :	Mr. Punit S. Lalbhai
Designation :	Member
Name :	Mr. Jayesh K. Shah
Designation :	Member

Management Committee:	
Name :	Mr. Sanjay S. Lalbhai
Designation :	Member
Name :	Mr. Jayesh K. Shah
Designation :	Member
Name :	Mr. Punit S. Lalbhai
Designation :	Member (With effect from 11th May, 2017)
Name :	Mr. Kulin S. Lalbhai
Designation :	Member (With effect from 11th May, 2017)

SHAREHOLDING PATTERN

As on 30.06.2018

Category of shareholder	Total no. shares held	Total as a % of Total Voting right
(A) Promoter & Promoter Group	11,10,00,144	42.92
(B) Public	14,76,16,925	57.08
Grand Total	25,86,17,069	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
A1) Indian		0.00
Individuals/Hindu undivided Family	76,595	0.03
Sanjaybhai Shrenikbhai Lalbhai	1,564	0.00
Punit Sanjaybhai	3,714	0.00
Jayshreeben Sanjaybhai Lalbhai	345	0.00
Saumya Samvegbhai Lalbhai	26,656	0.01
Hansa Niranjanbhai	11,396	0.00
Swati S Lalbhai	9,712	0.00
Badlani Manini Rajiv	7,152	0.00
Sunil Siddharth Lalbhai	5,437	0.00
Vimla S Lalbhai	4,590	0.00
Taral S Lalbhai	4,074	0.00
Astha Lalbhai	1,925	0.00
Sunil Siddharth	18	0.00
Kalpana Shripal Morakhia	12	0.00
Any Other (specify)	11,09,23,549	42.89
Aura Securities Private Limited	9,55,61,810	36.95
AML Employee Welfare Trust	63,27,317	2.45

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Atul Limited	41,27,471	1.60
Aagam Holdings Private Limited	18,76,258	0.73
Arvind Farms Private Limited	11,52,962	0.45
Aura Business Ventures LLP	8,10,000	0.31
Lalbhai Realty Finance Private Limited	4,55,000	0.18
Arvind Farms Private Limited	1,79,244	0.07
Adore Investments Private Limited	1,32,296	0.05
Anusandhan Investments Limited	1,15,000	0.04
Amardeep Holdings Private Limited	94,250	0.04
Aayojan Resources Private Limited	85,505	0.03
Adhinami Investments Private Limited	6,000	0.00
Akshita Holdings Private Limited	136	0.00
Aura Business Enterprise Private Limited	100	0.00
Aura Merchandise Private Limited	100	0.00
Aura Securities Private Limited	100	0.00
Sub Total A1	11,10,00,144	42.92
A2) Foreign		0.00
A=A1+A2	11,10,00,144	42.92

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
Mutual Funds/	3,90,87,665	15.11
HDFC Trustee Company Limited - A/C HDFC Mid - Capopportunities Fund	91,67,000	3.54
Franklin Templeton Mutual Fund A/C Franklin India Equity Fund	69,36,776	2.68
Reliance Capital Trustee Company Limited A/C Reliance Vision Fund	58,28,100	2.25
Kotak Standard Multicap Fund	58,00,000	2.24
Sundaram Mutual Fund A/C Sundaram Mid Cap Fund	49,27,900	1.91
Alternate Investment Funds	52,154	0.02
Foreign Portfolio Investors	5,66,87,670	21.92
Kotak Funds - India Midcap Fund	53,66,161	2.07
Multiples Private Equity Fii I	45,70,667	1.77
India Capital Fund Limited	27,70,500	1.07
Financial Institutions/ Banks	88,78,470	3.43
Life Insurance Corporation Of India	84,28,439	3.26
Any Other (specify)	863	0.00
Foreign Bank	863	0.00
Sub Total B1	10,47,06,822	40.49
B2) Central Government/ State Government(s)/ President of India		0.00
Central Government/ State Government(s)/ President of India	200	0.00

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Sub Total B2	200	0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	2,67,06,826	10.33
Individual share capital in excess of INR 0.200 Million	49,24,098	1.90
NBFCs registered with RBI	10,310	0.00
Any Other (specify)	1,12,68,669	4.36
Trusts	16,88,155	0.65
HUF	12,35,019	0.48
Non-Resident Indian (NRI)	12,37,863	0.48
Overseas Corporate Bodies	2,900	0.00
Clearing Members	4,81,215	0.19
Bodies Corporate	66,23,517	2.56
Sub Total B3	4,29,09,903	16.59
B=B1+B2+B3	14,76,16,925	57.08

BUSINESS DETAILS

Line of Business :	Manufacturer of Cotton Shirting, Denim, Knits and Bottom Weights (Khakis) Fabrics and Jeans and Shirts Garments. [Registered Activity]	
Products :	Name and Description of main products / services	NIC Code
	Fabrics	13131
	Garments	14101
Brand Names :	Not Available	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--

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	Remark:	--																					
Customers :	<table border="1"> <tr> <td>Reference :</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>	Reference :	Not Divulged	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--								
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Contact No.:	--																						
Since How Long Known :	--																						
Maximum Limit Dealt :	--																						
Experience :	--																						
Remark:	--																						
No. of Employees :	29065 (Approximately)																						
Bankers :	<ul style="list-style-type: none"> • State Bank of India • Bank of Baroda • HDFC Bank Limited • ICICI Bank Limited • YES Bank Limited • Axis Bank Limited • Kotak Mahindra Bank Limited • Standard Chartered Bank • IndusInd Bank Limited • IDFC Bank Limited • RBL Bank Limited • IDBI Bank Limited • Export-Import Bank of India 																						
Facilities :	<p style="text-align: right;">(INR In Million)</p> <table border="1"> <thead> <tr> <th>SECURED LOANS</th> <th>As on 31.03.2018</th> <th>As on 31.03.2017</th> </tr> </thead> <tbody> <tr> <td>LONG TERM BORROWING</td> <td></td> <td></td> </tr> <tr> <td>Term loan from Banks</td> <td>4155.100</td> <td>5048.500</td> </tr> <tr> <td>Term loan from Financial Institutions and others</td> <td>184.700</td> <td>476.900</td> </tr> <tr> <td>SHORT TERM BORROWING</td> <td></td> <td></td> </tr> <tr> <td>Working Capital Loans repayable on demand from Banks (including channel financing)</td> <td>11238.300</td> <td>12577.600</td> </tr> <tr> <td>Total</td> <td>15578.100</td> <td>18103.000</td> </tr> </tbody> </table> <p>Nature of security: Term loan of INR 5587.100 Million Loans amounting to INR 5432.300 Million (March 31, 2017 INR 6395.600 Crores) are secured by (a) first pari passu charge on all the Immovable</p>		SECURED LOANS	As on 31.03.2018	As on 31.03.2017	LONG TERM BORROWING			Term loan from Banks	4155.100	5048.500	Term loan from Financial Institutions and others	184.700	476.900	SHORT TERM BORROWING			Working Capital Loans repayable on demand from Banks (including channel financing)	11238.300	12577.600	Total	15578.100	18103.000
SECURED LOANS	As on 31.03.2018	As on 31.03.2017																					
LONG TERM BORROWING																							
Term loan from Banks	4155.100	5048.500																					
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Working Capital Loans repayable on demand from Banks (including channel financing)	11238.300	12577.600																					
Total	15578.100	18103.000																					

	<p>Properties, Movable Properties, Intangible Properties and General Assets of the Company presently relating to the Textile Plants and Garment Division at Bangalore; and all Immovable Properties, Movable Properties, Intangible Properties and General Assets acquired by the Company at any time after execution of and during the continuance of the Indenture of Mortgage; (b) charge on the Company's Trademarks; (c) Secured by second pari passu charge on all the Company's Current Assets presently relating to the Textile Plants and Garment Division and all the current assets acquired by the Company at any time in future .</p> <p>Loans of INR 154.800 Million (March 31, 2017 INR 173.100 Million) are secured by hypothecation of related vehicles.</p> <p>Nature of Security</p> <p>Cash Credit and Other Facilities from Banks</p> <p>Secured by first pari passu charge on all the Company's Current Assets presently relating to the Manufacturing Locations and all the Current Assets acquired by the Company at any time after the execution of and during the continuance of the Indenture of Mortgage. (b) Secured by a second pari passu charge over all the Immovable Properties relating to Textile Plants, Movable Properties presently relating to the Company and all the movable properties acquired by the Company at any time in future after execution of and during the continuance of the Indenture of Mortgage."</p> <p>Rate of Interest</p> <p>i. Working Capital Loans from banks carry interest rates ranging from 4.45% to 9.60% per annum. ii. Inter Corporate Deposit carries interest rate of 8% per annum. iii. Commercial Papers carry interest rates ranging from 7.60% to 7.65% per annum. iv. Buyer's credit arrangements carry interest rates ranging from 0.30% to 5.25%</p>
--	--

Auditors :	
Name :	Sorab S. Engineer and Company Chartered Accountants
Address :	902, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai - 400 021, Maharashtra, India
Tel. No.:	91-22-22824811
Fax No.:	91-22-22040861
E-Mail :	sorabsengineer@yahoo.com ssemum@sseco.in
Website :	www.sseco.in
Memberships :	Not Available

Collaborators :	Not Available
Subsidiaries :	<ul style="list-style-type: none"> • The Anup Engineering Limited • Arvind Fashions Limited • Arvind Lifestyle Brands Limited • Arvind Beauty Brands Retail Private Limited • Calvin Klein Arvind Fashion Private Limited • Tommy Hilfiger Arvind Fashions Private Limited • Westech Advance Materials Limited • Brillaire Inc • Syntel Telecom Limited • Arvind Internet Limited • Arvind Worldwide Inc., USA • Arvind Worldwide(M) Inc., Mauritius • Arvind Textile Mills Limited, Bangladesh • Arvind Lifestyle Apparel Manufacturing PLC, Ethiopia • Arvind Envisol Limited • Arvind Envisol PLC • Arvind Ruf & Tuf Private Limited • Arvind Smart Textiles Limited • Arvind Enterprise FZE • Arvind Transformational Solutions Private Limited • Anveshan Heavy Engineering Limited • Arvind PD Composites Private Limited • Arvind Goodhill Suit Manufacturing Private Limited • Arvind Niloy Exports Private Limited, Bangladesh • Arvind OG Nonwovens Private Limited • Arvind Premium Retail Limited • Arvind True Blue Limited • Arya Omnitalk Wireless Solutions Private Limited • Arvind Overseas (M) Inc., Mauritius • Arvind Spinning Limited • Maruti Ornet and Infrabuild LLP • Enkay Converged Technologies LLP • Arvind Foundation
Joint Ventures :	<ul style="list-style-type: none"> • Arya Omnitalk Radio Trunking Services Private Limited • Arya Omnitalk Wireless Solutions Private Limited up to June 30, 2017 • Calvin Klein Arvind Fashion Private Limited Joint Venture of Arvind Fashions Limited up to March 31, 2017 • Tommy Hilfiger Arvind Fashions Private Limited Joint Venture of Arvind Fashions Limited up to March 31, 2017 • Arudrama Developers Private Limited • Arvind and Smart Value Homes LLP
Enterprise over which Key Management personnel are	<ul style="list-style-type: none"> • Aura Securities Private Limited • Amplus Capital Advisors Private Limited

ARVIND LIMITED - 524046

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able to exercise significant influence :	<ul style="list-style-type: none"> Arvind Smartspace Limited Anveshan Heavy Engineering Limited w.e.f. October 26, 2017 AML Employees Welfare Trust
Trusts and Others :	<ul style="list-style-type: none"> Arvind Mills Employees' Provident Fund Arvind Mills Employees' Gratuity Fund Lalbhai Group of Companies Officers' Superannuation Fund

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
674500000	Equity Shares	INR 10/- each	INR 6745.000 Million
10000000	Preference Shares	INR 100/- each	INR 1000.000 Million
	Total		INR 7745.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
258617069	Equity Shares	INR 10/- each	INR 2586.200 Million

Reconciliation of shares outstanding at the beginning and at the end of the Reporting year

Particulars	31.03.2018	
	No. of Shares	INR In Million
At the beginning of the year	258359069	2583.600
Add : Shares allotted pursuant to exercise of Employee Stock Option Plan	258000	2.600
Outstanding at the end of the year	258617069	2586.200

Rights, Preferences and Restrictions attached to equity shares:

The Company has one class of shares having par value of INR 10 per share. Each shareholder is eligible for one vote per share held. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholder holding more than 5% Shares in the Company:

Particulars	31.03.2018
-------------	------------

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	No. of Shares	% of Holding
Aura Securities Private Limited	95561810	369.500

Ordinary Shares allotted as fully paid pursuant to contract(s) without payment being received in cash during the period of five years immediately preceding March 31, 2018:

The Company has issued 3,410,528 Equity Shares of

Shares reserved for issue under options and contracts:

Refer Note 37 for details of shares to be issued under employee stock option Scheme (ESOP 2008).

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2586.200	2583.6	2582.4
(b) Reserves & Surplus	28996.100	27534.2	27278.9
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	31582.300	30117.800	29861.300
(3) Non-Current Liabilities			
(a) long-term borrowings	7759.800	6051.200	13320.100
(b) Deferred tax liabilities (Net)	917.700	1288.100	490.600
(c) Other long term liabilities	346.700	317.900	270.500
(d) long-term provisions	372.900	271.800	217.300
Total Non-current Liabilities (3)	9397.100	7929.000	14298.500
(4) Current Liabilities			
(a) Short term borrowings	16614.300	17186.900	15217.400
(b) Trade payables	9489.400	6167.300	6334.600
(c) Other current liabilities	3278.800	3114.500	4139.800
(d) Short-term provisions	78.800	63.800	45.100
Total Current Liabilities (4)	29461.300	26532.500	25736.900
TOTAL	70440.700	64579.300	69896.700
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	30132.700	29755.800	28150.700
(ii) Intangible Assets	915.000	803.700	148.600
(iii) Capital work-in-progress	333.100	308.200	740.800
(iv) Intangible assets under development	263.400	458.300	237.900
(b) Non-current Investments	9263.800	5667.000	12660.400
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	18.600	24.500	27.600

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(e) Other Non-current assets	994.600	1101.200	979.400
Total Non-Current Assets	41921.200	38118.700	42945.400
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	13077.200	12992.400	11372.000
(c) Trade receivables	7366.100	4709.600	4538.400
(d) Cash and cash equivalents	143.600	134.100	234.100
(e) Short-term loans and advances	2193.900	3112.000	5772.100
(f) Other current assets	5738.700	5512.500	5034.700
Total Current Assets	28519.500	26460.600	26951.300
TOTAL	70440.700	64579.300	69896.700

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	64233.400	59809.600	53648.200
	Other Income	749.600	1031.000	1012.000
	TOTAL	64983.000	60840.600	54660.200
Less	EXPENSES			
	Cost of Materials Consumed	26006.000	23946.500	20771.000
	Purchases of Stock-in-Trade	3256.100	2481.100	1166.400
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	736.100	(986.300)	(523.500)
	Project Expenses	92.200	128.700	97.100
	Employees benefits expense	7845.400	7772.500	6510.800
	Impairment Loss	0.000	28.100	0.000
	Other expenses	20038.600	19282.200	17724.300
	Exceptional Items	227.200	2801.700	(13.700)
	TOTAL	58201.600	55454.500	45732.400
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6781.400	5386.100	8927.800
Less	FINANCIAL EXPENSES	1776.800	2218.700	2921.600
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5004.600	3167.400	6006.200

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Less	DEPRECIATION/ AMORTISATION	2088.500	1821.000	1491.600
	PROFIT/ (LOSS) BEFORE TAX	2916.100	1346.400	4514.600
Less	TAX	415.700	1160.800	1308.200
	PROFIT/ (LOSS) AFTER TAX	2500.400	185.600	3206.400
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	NA	20534.900
	TOTAL EARNINGS	NA	NA	20534.900
	IMPORTS			
	Raw Materials	NA	NA	1307.900
	Raw Materials and Accessories	NA	NA	2717.100
	Stock-in-Trade	NA	NA	2.000
	Dyes and Chemicals, Stores and Spares	NA	NA	826.900
	TOTAL IMPORTS	NA	NA	4853.900
	Earnings / (Loss) Per Share (INR)			
	Basic	9.67	10.49	12.42
	Diluted	9.65	10.48	12.41

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	1247.300	1043.300	3309.200
Cash generated from operations	6160.200	6182.700	7695.100
Net cash flow from operating activity	5538.400	5359.100	6503.100

QUARTERLY RESULTS

PARTICULARS			30.06.2018 Unaudited
Net Sales			16713.300
Total Expenditure			14940.900
PBIDT (Excl OI)			1772.400
Other Income			145.200
Operating Profit			1917.600
Interest			485.800
Exceptional Items			(86.100)

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PBDT			1345.700
Depreciation			518.400
Profit Before Tax			827.300
Tax			189.900
Provisions and contingencies			NA
Profit After Tax			637.400
Extraordinary Items			NA
Prior Period Expenses			NA
Other Adjustments			NA
Net Profit			637.400

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	41.86	28.74	30.88
Account Receivables Turnover (Income / Sundry Debtors)	8.72	12.70	11.82
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	118.37	85.18	105.40
Inventory Turnover (Operating Income / Inventories)	0.52	0.41	0.79
Asset Turnover (Operating Income / Net Fixed Assets)	0.21	0.17	0.30

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.55	0.52	0.61
Debt Equity Ratio (Total Liability / Networth)	0.81	0.81	1.07
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.93	0.88	0.86

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.00	1.04	0.98
Interest Coverage Ratio (PBIT / Financial Charges)	3.82	2.43	3.06

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	3.89	0.31	5.98
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.55	0.29	4.59
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.92	0.62	10.74

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.97	1.00	1.05
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.52	0.51	0.61
G-Score Ratio Financial (Networth / Total Assets)		0.45	0.47	0.43
G-Score Ratio Debt (Debts / Equity Capital)		9.91	9.40	12.33
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.97	1.00	1.05

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

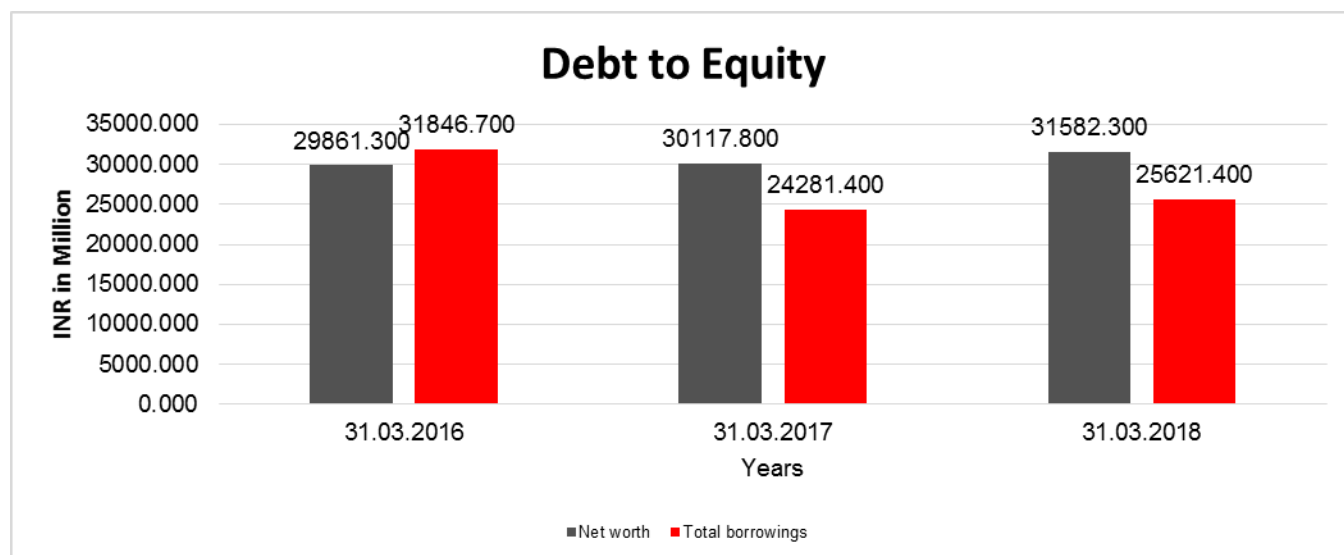
Face Value	INR 10.00/-
Market Value	INR 404.00/-

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

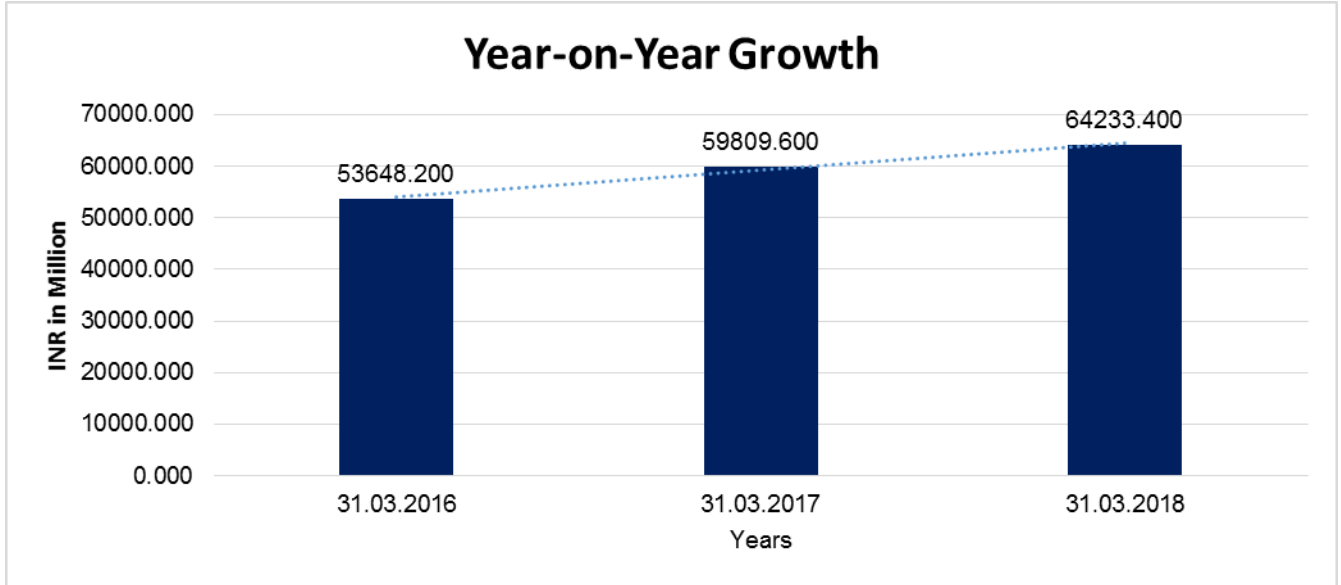
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2582.400	2583.600	2586.200
Reserves & Surplus	27278.900	27534.200	28996.100
Share Application money pending allotment	0.000	0.000	0.000
Net worth	29861.300	30117.800	31582.300
long-term borrowings	13320.100	6051.200	7759.800
Short term borrowings	15217.400	17186.900	16614.300
Current Maturities of Long term debt	3309.200	1043.300	1247.300
Total borrowings	31846.700	24281.400	25621.400
Debt/Equity ratio	1.066	0.806	0.811



YEAR-ON-YEAR GROWTH

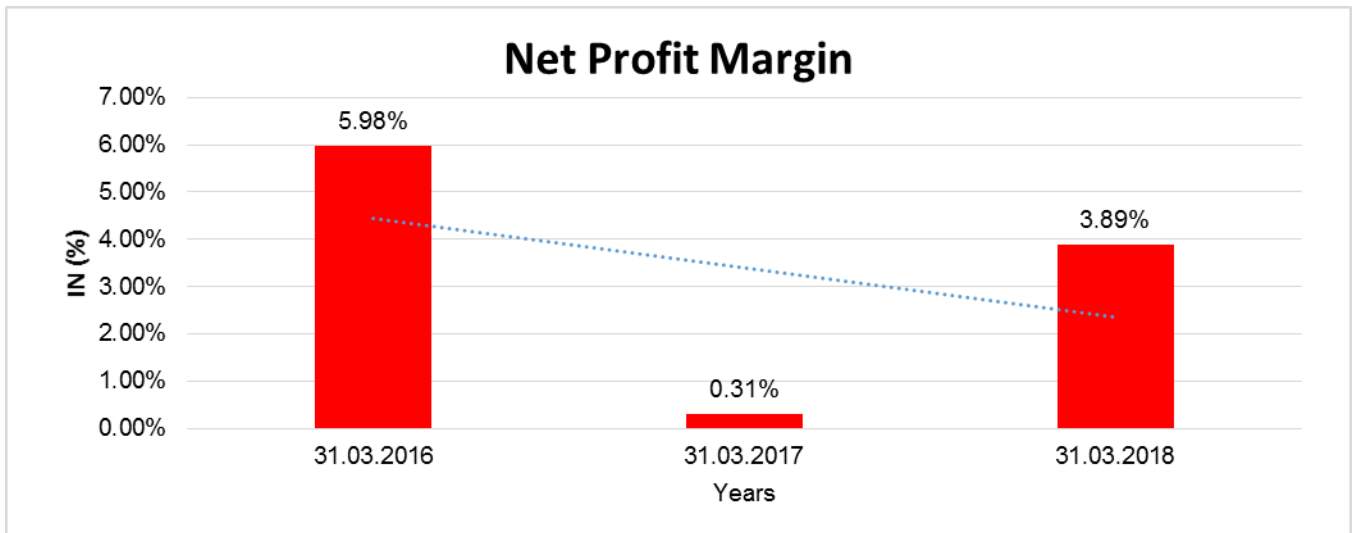
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	53648.200	59809.600	64233.400
		11.485	7.396

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	53648.200	59809.600	64233.400
Profit	3206.400	185.600	2500.400
	5.98%	0.31%	3.89%



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LEGAL CASES

ADDL. CITY CIVIL and SESSIONS JUDGES, MAYO HALL AND FTC, MAYOHALL

Case Details

Case Type : O.S.
Filing Number : 541/2015 Filing Date: 17-06-2015
Registration No. : 25539/2015 Registration Date: 17-06-2015
Case Code : 205200005412015

Case Status

First Hearing Date :
Next Hearing Date : 08th July 2016
Stage of Case : LIST OF WITNESS AND DOCUMENTS
Court No. and Judge : 5-CCH 21-IV ADDL.CITY CIVIL AND SESSIONS JUDGE

Petitioner and Advocate

1) SAFINA HOTELS PVT LTD. Address - Safina Plaza, No.84/ 85, Infantry Road, Bengaluru 560 001 Advocate- AZHAR MEER
--

Respondent and Advocate

1) ARVIND LIMITED Address - Du Parc Tr inity, 5th Floor, No.17, MG Road, Bengaluru 560 001

Acts

Under Act(s)	Under Section(s)
U/O 7 RULE 1 OF CPC	-

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
25539/2015		18-06-2015	17-07-2015	SUMMONS
25539/2015		17-07-2015	20-08-2015	SUMMONS
25539/2015		20-08-2015	25-09-2015	SUMMONS
25539/2015	CCH 21-IV ADDL.CITY CIVIL AND SESSIONS JUDGE	25-09-2015	11-12-2015	SUMMONS
25539/2015	CCH 21-IV	11-12-2015	02-02-2016	ISSUES

	ADDL.CITY CIVIL AND SESSIONS JUDGE			
25539/2015	CCH 21-IV ADDL.CITY CIVIL AND SESSIONS JUDGE	02-02-2016	01-04-2016	ISSUES
25539/2015	CCH 21-IV ADDL.CITY CIVIL AND SESSIONS JUDGE	01-04-2016	08-07-2016	LIST OF WITNESS AND DOCUMENTS

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No

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29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	Litigations that the firm/promoter involved in	Yes
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Term loan from bank	1000.800	0.000
From Related parties	400.000	500.000
From Others	25.800	25.800
Non-Convertible Debentures	1993.400	0.000
SHORT TERM BORROWING		
Under Buyer's Credit Arrangement	1318.000	1327.100
Intercorporate Deposits From Related Parties	52.700	92.900
From Others	5.300	439.300
Commercial Papers	4000.000	2750.000
Total	8796.000	5135.100

CORPORATE INFORMATION

Arvind Limited ('the Group') is one of India's leading vertically integrated textile companies with the presence of almost eight decades in this industry. It is among the largest denim manufacturers in the world. It also manufactures a range of cotton shirting, denim, knits and bottom weights (Khakis) fabrics and Jeans and Shirts Garments. Arvind, through its subsidiary Group Arvind Fashions Limited and its subsidiaries is marketing in India the branded apparel under various brands. The brands portfolio of the Group includes Domestic and International brands like Flying Machine, Arrow, US Polo, Izod, Elle, Cherokee etc. It also operates apparel value retail stores UNLIMITED. Arvind has initiated E-commerce business by launching its website. Arvind also has the presence in Telecom business directly and through joint venture companies. Recently Arvind has made foray in to Technical Textiles on its own and in joint venture with leading global players. Arvind through its subsidiary is also engaged in manufacturing and fabrication of process equipment as well as in water treatment plants.

Arvind Limited together with its subsidiaries and joint ventures is hereinafter referred to as 'the Group'.

The Group is a public Group domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on two recognised stock exchanges in India. The registered office of the Group is located at Naroda Road, Ahmedabad - 380025.

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MANAGEMENT AND DISCUSSION ANALYSIS

Overview of the Economy

The cyclical upswing that is underway since mid-2016 continued to strengthen global economy in 2017. Global GDP growth is estimated to have increased from 2.4% in 2016 to 3% in 2017 - the highest growth rate in six years. With growth increasing in more than half of the world's economies, it is the broadest synchronized growth since 2010. Global growth is projected to edge up to 3.1% in 2018, as the cyclical momentum continues.

India had many reasons to cheer in 2017 as the economy made a great comeback in the later part of the year riding on domestic demand with strong private consumption and push on public infrastructure spending. The country weathered the aftermath of demonetisation and the disruption post GST roll-out to register strong GDP growth. India regained the title of fastest growing major economy in the world by registering 7.2% growth in GDP (y-o-y) in the December Quarter of 2017, after lagging behind China for year. This helped in registering a GDP growth of 6.7% for 2017 and the momentum is expected to continue with GDP growth projected at 7.2% for 2018 [UN estimate].

The Indian stock market scaled new heights during the year with Sensex crossing the 33,000 mark aided by global liquidity and increase in cash inflow to organised channels after demonetisation. India also improved its ranking by 30 places in the World Bank's Ease of Doing Business list. This is the highest jump from previous year among 190 countries in the list. Riding on the optimism, Moody's upgraded India's sovereign rating after 14 years to Baa2 with a positive economic outlook.

The country witnessed many far-reaching reforms during the year to tackle the situation – launch of GST, bank recapitalisation programme, adoption of the Insolvency and Bankruptcy Code, further liberalization of FDI. However, many lines are still to be ironed out. With demonetisation and subsequent implementation of GST, the cash-dependent unorganised sector that makes up ~40% of India's GDP is estimated to have shrunk resulting in unprecedented job losses and wage decline in the sector.

Also, despite the revived growth, private investment continue to be sluggish in India. Fresh investment announcements by Indian companies declined to a 13-year low of INR 770000.000 Million in the December quarter, as per Centre for Monitoring Indian Economy (CMIE). Low capacity utilization, high leverage and increasing stalled projects are driving the slow-down in investments. Prevalence of higher NPAs has resulted in slow-down in bank lending for fresh projects and despite making long strides in ease of doing business index, lack of clearances and problems with raw materials and land acquisition are contributing to stalling of projects.

Exports grew at 9.8% in FY2017-18, the highest growth in six years. However, it is the lowest as a proportion of GDP since 2003-04. With a higher rise in imports, overall trade deficit almost doubled to \$87 Billion during Apr-Feb FY17-18, compared to the previous year. With the ongoing global trade recovery, exports can strongly contribute to the growth story; however, this calls for focus on better infrastructure, affordable capital and improved labour productivity.

On a positive note, strong private consumption and services are expected to continue to support economic activity. The private investment is expected to revive as the corporate sector adjusts to the GST regime and as infrastructure spending increases.

Indian Textile Market Outlook

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Textiles and apparel sector plays a major role in the country's economy by providing direct and indirect employment to more than 100 million people. The industry went through a bad patch in 2017 as it reeled under the impact of GST roll out and the reduction of export incentives. The textile exports fell sharply during the year. While GST led disruption is gradually getting back to normal, reduction in export incentives has had a deeper impact on reducing the export competitiveness of the country.

Indian textile industry continues to be dominated by cotton, accounting for nearly 3/4th of the total fibre consumption in the country. Cotton production in the country has been estimated to be 360 lakh bales in 2017-18, up from 337 lakh bales produced last year. With last year's inventory and relatively lower imports, total supply of cotton is likely to be 410 lakhs bales in FY17-18 vis-à-vis a supply of 401 lakhs bales in FY16-17.

Cotton prices remained volatile through the year impacting the profitability of the industry. With higher prices for seed cotton in the market, area under cotton cultivation is seeing a sharp jump this season with 121 lakh hectares under cotton, a 14% increase compared to previous year. However, Government of India has announced the MSP to be at least 50% higher than the cost of production which could lead to strengthening of cotton price. Also, decreasing parity for imported cotton is likely to drive year-end inventory to a relatively tight position of less than 30 lakh bales and can keep the cotton prices at elevated levels.

India remains the second largest exporter of Textile and Clothing (T&C) with a global share of ~5%. Overall T&C exports in key Asian geographies have come down over the last few years primarily driven by lower exports for both China and India. Driven by rising labour cost and concerns over pollution, China has been losing its competitiveness in the global market. China's declining market share has provided an opportunity for other key textile exporters to scale up, primarily through the garmenting route. Bangladesh's exports have been growing rapidly and the country is currently the third largest textile exporter globally.

After falling 5% in previous year, Indian textile export grew by ~1% in FY17-18 primarily led by Cotton textiles. While the outlook remains positive, there are a few short term challenges facing the sector today.

Government reduced the duty incentives on textile exports w.e.f. October 2017. Sharp reduction in incentives has impacted the garmenting sector quite negatively and exports saw a double digit decline across both knitted and woven garments since October. Indian currency also remained strong through the year, impacting the cost competitiveness of Indian textile players vis-à-vis global peers.

Domestic textile market was also weak post the implementation of GST. The trade channel, which was not subjected to tax earlier, took time to adjust to the new tax regime, resulting in a sharp fall in domestic demand. While we believe that the medium term demand drivers remain intact, it will take a couple of quarters for the demand to normalise. Over time, we believe growing Indian economy and higher disposable income will lead to strong domestic demand which augurs well for textile industry.

Given the challenging environment, Arvind continues to pursue the strategy of being more vertically integrated so as to shorten the supply chain and become more strategic to the customers. We are investing in garmenting facilities globally, as we believe that an integrated offering will not only help us in have better visibility but also create more stickiness with our customers. As announced earlier, Arvind has set up garmenting factories in Ethiopia to take advantage of lower labour cost, duty savings and lower shipment time to the US and Europe markets. In addition, we are also setting up garmenting facility in Jharkhand to further expand our capacities.

We are also investing in differentiated products to be more relevant to the changing market needs. Customer choices are increasingly shifting towards performance oriented apparels. For instance, sports and sports inspired apparel accounts for 37% in the US markets today necessitating the need to move beyond cotton based fabric.

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We are at the forefront of this change and investing into these functional textiles using Man Made fibres and blends.

INDEX OF CHARGES:

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G05052816	100030888	AXIS TRUSTEE SERVICES LIMITED	30/03/2016	-	-	3600000000.0	Axis House, 2nd Flr, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai Ma400025IN
2	C50215912	10561772	Axis Trustee Services Limited	19/03/2015	-	-	2150000000.0	Axis House, 2nd Flr, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai MH400025IN
3	C31567233	10528152	GDA TRUSTEE SHIP LIMITED	29/09/2014	-	-	300000000.0	OFFICE NO 1,2,3,4TH FLOOR, HOMJI STREET RAHIMTOOLA HOUSE, FORT MUMBAI MH400001IN
4	C16686990	10515334	Axis Trustee Services Limited	15/07/2014	-	-	2830000000.0	Axis House, 2nd Flr, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai MH400025IN
5	B94256500	10472196	Axis Trustee Services Limited	20/01/2014	-	-	3900000000.0	Axis House, 2nd Flr, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai MH400025IN
6	B86723749	10453218	Axis Trustee Services Limited	06/09/2013	-	-	1350000000.0	Axis House, 2nd Flr, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai MH400025IN
7	B76623339	10429849	Axis Trustee Services Limited	14/05/2013	-	-	750000000.0	Axis House, 2nd Flr, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai MH400025IN
8	B73026858	10419190	State Bank of India	22/03/2013	-	-	1350000000.0	Mid Corporate Group, Commercial Branch "Paramsiddhi" Comp

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								lex,Nr.Mahakant Bldg.,EllisbridgeAhmedaba dGJ380006IN
9	B73034 290	104192 16	State Bank of India	22/03/2 013	-	-	1000000000.0	Mid Corporate Group, Commercial Branch"Paramsiddhi"Comp lex,Nr.Mahakant Bldg.,EllisbridgeAhmedaba dGJ380006IN
10	C58775 909	103937 46	Axis Trustee Services Limited	29/11/2 012	19/03/ 2015	-	1000000000.0	Axis House, 2nd Flr, Bombay Dyeing Mills Compound,Pandurang Budhkar Marg, Worli

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Claims against Company not acknowledged as debts	62.200	57.600
Disputed demands in respect of Excise and Customs duty	238.300	257.200
Value added tax and Central sales tax	195.000	194.600
Income tax	200.800	129.900
Service tax	46.500	35.400

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2018**

(INR In Million)

Particulars	Quarter Ended
	30.06.2018
	Unaudited
Income from Operations	
a) Net Sales / Income from Operations	16713.300
b) Other Income	145.200
Total Income from Operations (net)	16858.500
Expenditure	
a) Cost of materials consumed	7269.700
b) Purchase of stock-in-trade	773.800
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(192.700)
d) Project Expenses	18.900
e) Employee benefits expense	1994.100
f) Finance Cost	485.800
g) Depreciation and amortisation expense	518.400

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h) Other expenses	5077.100
Total Expenses	15945.100
Profit/ (Loss) before Exceptional Items and tax	913.400
Add/Less: Exceptional Items	(86.100)
Profit before tax	827.300
Tax expenses	
a) Current Tax	183.100
b) Deferred Tax	395.000
c) Excess provision of earlier year	(388.200)
Total Tax Expenses	189.900
Net Profit for the period	637.400
Other Comprehensive Income	
a. Equity Instruments through other comprehensive income	--
i. Remeasurements of defined benefit plans	(26.300)
ii. Income tax related to items above	9.200
b. Items that will be reclassified to profit or loss	
i. Effective portion of gain or loss on cash for hedges	(410.500)
ii. Income tax related to item above	143.400
Other Comprehensive Income (net of tax)	(284.200)
Total Comprehensive Income for the period	353.200
Paid-up equity share capital (Face Value of INR 10 per share)	2586.200
Other Equity	
Earnings per share in INR (Annualised except for quarter)	
Basic	2.47
Basic	2.46

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30TH JUNE 2018**

Sr. No.	Particulars	(INR In Million)
		Quarter Ended
		30.06.2018 Unaudited
A	Segment Revenue	
	a) Textiles	15351.800
	b) Branded Apparels	124.400
	c) Advanced Material	1045.000
	d) Engineering	14.000
	e)Others	188.400
	Total	16723.600
	Less: Inter-Segment revenue	10.300
	Total Revenue from Operations	16713.300
B	Segment Results before tax and interest :	

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	a) Textiles	1445.600
	b) Branded Apparels	(38.800)
	c) Advanced Material	47.500
	d) Engineering	(1.900)
	e)Others	(125.300)
	Total	1327.100
	Less: Interest	485.800
	Add :Other Net Un-allocable Expenditure (Net of un-allocable Income)	14.000
	Total Profit Loss Before Tax	827.300
C	Segment Assets	
	a) Textiles	41831.100
	b) Branded Apparels	5073.600
	c) Advanced Material	3797.600
	d) Engineering	282.000
	e)Others	1422.900
	(f)Unallocable	17787.900
	Total Segment Assets	70195.100
D	Segment Liabilities	
	a) Textiles	8767.700
	b) Branded Apparels	230.700
	c) Advanced Material	488.300
	d) Engineering	105.500
	e)Others	312.800
	f)Unallocable	1387.300
	Total Segment Liabilities	11292.300

FIXED ASSETS:

- Building
- Furniture and Fixture
- Plant and Machinery
- Office equipment
- Computer
- Compute Software
- Patent and Technical knowhow

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.81
UK Pound	1	INR 88.30
Euro	1	INR 79.34

INFORMATION DETAILS

Information Gathered by :	ARCH
Analysis Done by :	VIVR
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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