

## MIRA INFORM REPORT

<b>Report No. :</b>	545719
<b>Report Date :</b>	18.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ARVIND FASHIONS LIMITED (w.e.f.14.10.2016)
<b>Formerly Known As :</b>	ARVIND J&M LIMITED ARVIND FASHIONS AND CLOTHING LIMITED
<b>Registered Office :</b>	Main Building, Arvind Limited Premises, Naroda Road, Ahmedabad-380025, Gujarat
<b>Tel. No.:</b>	91-79-30138000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	05.01.2016
<b>Capital Investment / Paid-up Capital :</b>	INR 217.416 Million
<b>CIN No.:</b> [Company Identification No.]	U52399GJ2016PLC085595
<b>GSTN :</b> [Goods & Service Tax Registration No.]	07AAOCA0655N1ZA (Delhi) 29AAOCA0655N1Z4 (Karnataka) 24AAOCA0655N1ZE (Gujarat) 09AAOCA0655N1Z6 (Uttar Pradesh) 19AAOCA0655N1Z5 (West Bengal) 06AAOCA0655N1ZC (Haryana) 27AAOCA0655N1Z8 (Maharashtra)
<b>PAN No.:</b> [Permanent Account No.]	AAOCA0655N
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Wholesale of Textiles, Clothing and Footwear (Registered activity)</li> <li>Manufacturing, Marketing, Importing and Exporting of Apparels,</li> </ul>

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	Wholesalers Footwear, Food and Provisions, Household Goods, Consumer Durables, Automobile and Accessories, etc. [As per MOA (Registry Document)]
<b>No. of Employees :</b>	Information denied by the management

**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Arvind Limited" which is a flagship company of Lalbhai group base in Ahmedabad, Gujarat It was incorporated during January 2016 and is engaged in manufacturing, export and import of apparels, footwear and automobile and accessories, etc.</p> <p>As per financials March 2017, the company has registered a healthy revenue from its operations but has reported losses.</p> <p>Rating takes into consideration the company's healthy net worth base along with low solvency indicators and decent liquidity position.</p> <p>Rating also takes into account the vast experience of its promoters along with its long-standing operational track record as an integrated textile manufacturer and corporate guarantee received from its holding entity.</p> <p>However, rating strength is partially offset susceptibility of its profitability to inherent volatility associated with cotton prices along with forex rate fluctuation and working capital nature of operations.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

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

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long term rating : AA (SO)
<b>Rating Explanation</b>	High degree of safety and very low credit risk
<b>Date</b>	03.12.2018
<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short term rating: A1+ (SO)
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk
<b>Date</b>	03.12.2018

**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 18.12.2018

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**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**

Management non-cooperative (Tel. No.: 91-79-30138000)

**LOCATIONS**

<b>Registered Office :</b>	Main Building, Arvind Limited Premises, Naroda Road, Ahmedabad-380025, Gujarat, India
<b>Tel. No.:</b>	91-79-30138000
<b>Fax No.:</b>	91-79-30138671
<b>E-Mail :</b>	<a href="mailto:vijaykumar.bs@arvindbrands.com">vijaykumar.bs@arvindbrands.com</a>
<b>Website :</b>	<a href="http://www.arvind.com">http://www.arvind.com</a>
<b>Corporate Office :</b>	10th Floor, Duparc Trinity, 17 MG Road, Bangalore-560001, Karnataka, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Suresh Jayaraman
<b>Designation :</b>	Managing Director
<b>Address :</b>	S02, Magnolia, 170/5, Defence Colony, 5th Main, Indiranagar, Bangalore North, Bangalore 560038, Karnataka, India
<b>Date of Appointment :</b>	01.08.2018
<b>DIN No.:</b>	03033110
<b>PAN No.:</b>	AEPPJ7802Q
<b>Name :</b>	Mr. Jayesh Kantilal Shah
<b>Designation :</b>	Director
<b>Address :</b>	26, Amaltas Bunglows, Vastrapur, Ahmedabad-380015, Gujarat, India
<b>Date of Birth/Age :</b>	25.05.1960
<b>Date of Appointment :</b>	24.09.2016
<b>DIN No.:</b>	00008349
<b>Name :</b>	Mr. Sanjaybhai Shrenikbhai Lalbhai
<b>Designation :</b>	Director
<b>Address :</b>	Lalbagh Shahibaug, Ahmedabad-380004, Gujarat, India
<b>Date of Birth/Age :</b>	10.04.1954
<b>Date of Appointment :</b>	07.02.2017
<b>DIN No.:</b>	00008329

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<b>Name :</b>	Mr. Nilesh Dhirajlal Shah
<b>Designation :</b>	Director
<b>Address :</b>	501, Radhika CHS, Gulmohar Road, Plot No 55, JVPD Scheme, Vile Parle (West), Mumbai-400049, Maharashtra, India
<b>Date of Birth/Age :</b>	22.11.1968
<b>Date of Appointment :</b>	07.02.2017
<b>DIN No.:</b>	01711720
<b>Name :</b>	Mr. Nagesh Dinkar Pinge
<b>Designation :</b>	Director
<b>Address :</b>	B-403,Rajkamal CHS, Subhash Road, Near Vile Parle Mahila Sangh School, Vile Parle (East), Mumbai-400057, Maharashtra
<b>Date of Appointment :</b>	10.10.2018
<b>DIN No.:</b>	00062900
<b>Name :</b>	Mr. Kulin Sanjay Lalbhai
<b>Designation :</b>	Director
<b>Address :</b>	Lalbaug Shahibaug, Ahmedabad-380004, Gujarat, India
<b>Date of Birth/Age :</b>	13.08.1985
<b>Date of Appointment :</b>	07.02.2017
<b>DIN No.:</b>	05206878
<b>Name :</b>	Mrs. Nithya Easwaran
<b>Designation :</b>	Director
<b>Address :</b>	A-405, Floor No. 4, Ashok Garden T-1 180/188, T.J. Road, Sewree, Mumbai-400015, Maharashtra, India
<b>Date of Birth/Age :</b>	19.08.1973
<b>Date of Appointment :</b>	07.02.2017
<b>DIN No.:</b>	03605392
<b>Name :</b>	Mr. Vallabh Roopchand Bhanshali
<b>Designation :</b>	Director
<b>Address :</b>	18th Floor Vandan CHS, 191 Dongarsi Road, Walkeshwar, Mumbai-400006, Maharashtra, India
<b>Date of Appointment :</b>	10.10.2018
<b>DIN No.:</b>	00184775
<b>Name :</b>	Achal Anil Bakeri
<b>Designation :</b>	Director
<b>Address :</b>	Plot No. 415, Opposite Nehru Foundation Bodakdev, Ahmedabad-380054, Gujarat, India
<b>Date of Appointment :</b>	10.10.2018
<b>DIN No.:</b>	00397573
<b>Name :</b>	Abanti Sankaranarayanan
<b>Designation :</b>	Director
<b>Address :</b>	10, Sealand Co Operative HSG Society, 4th Floor, 41 Cuffe Parade Mumbai-400005, Maharashtra, India

<b>Date of Appointment :</b>	10.10.2018
<b>DIN No.:</b>	01788443

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Kannan Soundararajan
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	Flat No. C-32, Oakyard Apts, 38th Cross Jayanagar 9th Block, East End Road, Bangalore-560069, Karnataka, India
<b>Date of Appointment :</b>	22.02.2017
<b>PAN No.:</b>	ABSPK9188Q
<b>Name :</b>	Mr. B.S. Vijay Kumar
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Du Parc Trinity, 2nd Floor, No.17, M.G. Road, Bangalore-560001, Karnataka, India
<b>Date of Appointment :</b>	22.02.2017
<b>PAN No.:</b>	DAXPK9214C
<b>Name :</b>	Mr. Suresh Jayaraman
<b>Designation :</b>	Managing Director
<b>Address :</b>	S02, Magnolia, 170/5, Defence Colony, 5th Main, Indiranagar, Bangalore North, Bangalore-560038, Karnataka, India
<b>Date of Appointment :</b>	22.02.2017
<b>PAN No.:</b>	AEPPJ7802Q

**MAJOR SHAREHOLDERS**

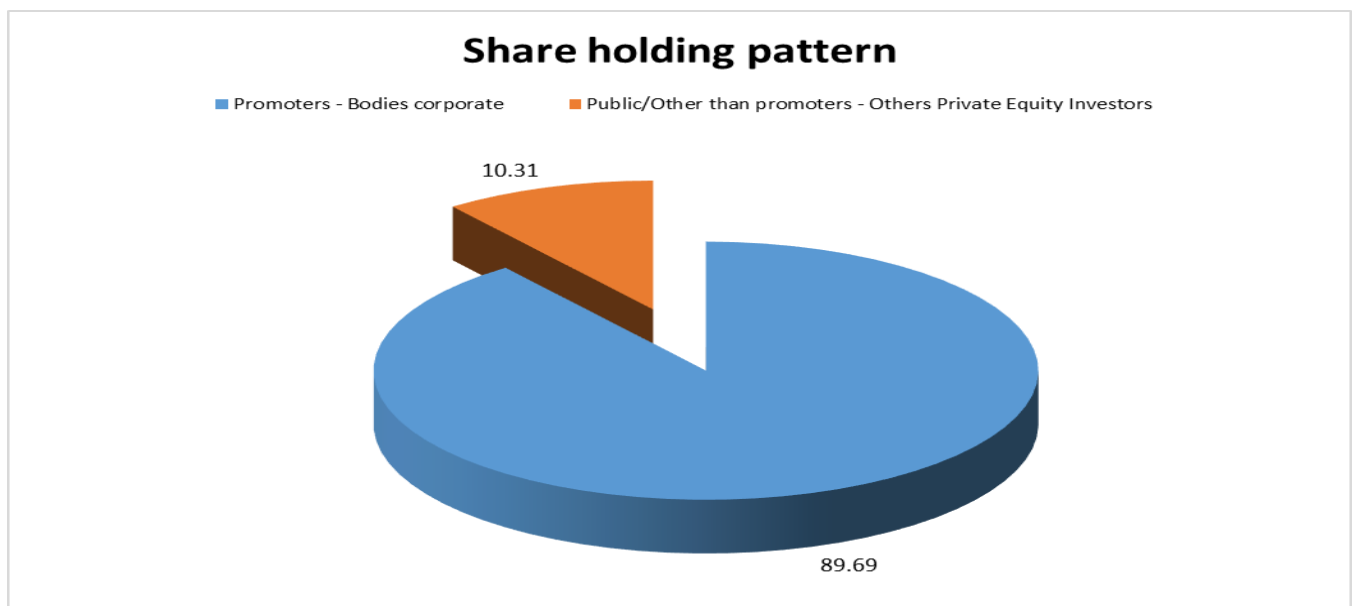
**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Arvind Limited, India	97499700
Jagdish Dalal (Nominee of Arvind Limited)	50
Ramnik Bhimani (Nominee of Arvind Limited)	50
Jayesh Narayandas Thakkar	50
Prakash Bhogilal Makwana (Nominee of Arvind Limited)	50
Devanshu Desai (Nominee of Arvind Limited)	50
Rohit Sarojkumar Jani (Nominee of Arvind Limited)	50
Multiples Private Equity Fund II LLP, India	784311
Plenty Private Equity Fund I Limited, Mauritius	7385605
Plenty CI Fund Limited, Mauritius	3038284
<b>Total</b>	<b>108708200</b>

**AS ON 04.08.2017**

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Equity Share Break up Category	Percentage
Promoters - Bodies corporate	89.69
Public/Other than promoters - Others Private Equity Investors	10.31
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Wholesale of Textiles, Clothing and Footwear (Registered activity)</li> <li>Manufacturing, Marketing, Importing and Exporting of Apparels, Wholesalers Footwear, Food and Provisions, Household Goods, Consumer Durables, Automobile and Accessories, etc. [As per MOA (Registry Document)]</li> </ul>	
<b>Products / Services :</b>	<b>Item Code No. (ITC Code)</b>	<b>Product Description</b>
	4641	Wholesale of textiles, clothing and footwear
<b>Brand Names :</b>	<ul style="list-style-type: none"> <li>Flying Machine</li> <li>Arrow</li> <li>US Polo</li> <li>Nautica</li> <li>GANT</li> <li>GAP</li> <li>TCP Izod</li> </ul>	

	<ul style="list-style-type: none"> <li>• Elle</li> <li>• Cherokee</li> </ul>
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited
	<b>Branch</b>	HDFC Bank House Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--

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	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>
	<b>SHORT TERM BORROWINGS</b>	<b>31.03.2016 INR In Million</b>
	Working capital loans from banks	12.725
	<b>Total</b>	<b>12.725</b>
		0.000
		<b>0.000</b>

<b>Auditors :</b>	
<b>Name :</b>	Sorab S Engineer and Company Chartered Accountants
<b>Address :</b>	902, Raheja Centre, 9 <sup>th</sup> Floor, Free Press Journal Marg, Nariman Point, Mumbai-400021, Maharashtra, India
<b>Membership No.:</b>	100892
<b>PAN No.:</b>	AAAFS5191E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Arvind Limited, India CIN No.: L17119GJ1931PLC000093
<b>Subsidiary Company :</b>	Arvind Lifestyle Brands Limited, India CIN No.: U64201GJ1995PLC024598
<b>Fellow Subsidiary Companies :</b>	Arvind Brands and Retail Limited, India CIN No.: U52609GJ2007PLC051974
<b>Joint venture subsidiary of ultimate holding company :</b>	<ul style="list-style-type: none"> <li>Arvind Goodhill Suit Manufacturing Private Limited, India CIN No.: U17121GJ2012PTC071968</li> <li>Calvin Klein Arvind Fashion Private Limited, India CIN No.: U52190GJ2011PTC084513</li> <li>Tommy Hilfiger Arvind Fashion Private Limited, India CIN No.: U18101GJ2003PTC046421</li> </ul>
<b>Other related party :</b>	Aura Securities Private Limited, India CIN No.: U51909GJ1985PTC008269

**CAPITAL STRUCTURE**

**AFTER 04.08.2017**

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**Authorised Capital : INR 750.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 231.979 Million**

**AS ON 04.08.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
125000000	Equity Shares	INR 2/- each	INR 250.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
108708200	Equity Shares	INR 2/- each	INR 217.416 Million

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		217.416	0.100
(b) Reserves & Surplus		8552.766	(0.007)
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>8770.182</b>	<b>0.093</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		9.400	0.000
(d) long-term provisions		32.282	0.000
<b>Total Non-current Liabilities (3)</b>		<b>41.682</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings		225.430	0.200
(b) Trade payables		1904.810	0.020
(c) Other current liabilities		787.783	0.000
(d) Short-term provisions		3.597	0.000
<b>Total Current Liabilities (4)</b>		<b>2921.620</b>	<b>0.220</b>
<b>TOTAL</b>		<b>11733.484</b>	<b>0.313</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		48.064	0.000
(ii) Intangible Assets		176.009	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		8482.512	0.000
(c) Deferred tax assets (net)		21.212	0.000
(d) Long-term Loan and Advances		1.608	0.000
(e) Other Non-current assets		43.559	0.000
<b>Total Non-Current Assets</b>		<b>8772.964</b>	<b>0.000</b>

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(2) Current assets			
(a) Current investments		0.009	0.189
(b) Inventories		2561.929	0.000
(c) Trade receivables		343.243	0.000
(d) Cash and cash equivalents		1.309	0.124
(e) Short-term loans and advances		1.712	0.000
(f) Other current assets		52.318	0.000
<b>Total Current Assets</b>		<b>2960.520</b>	<b>0.313</b>
<b>TOTAL</b>		<b>11733.484</b>	<b>0.313</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Income	2926.872	0.000
	Other Income	5.730	0.000
	<b>TOTAL</b>	<b>2932.602</b>	<b>0.000</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	1.396	0.000
	Purchases of Stock-in-Trade	4473.357	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2538.065)	0.000
	Employees benefits expense	254.220	0.000
	Other expenses	710.414	0.012
	<b>TOTAL</b>	<b>2901.322</b>	<b>0.012</b>
	<b>PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>31.280</b>	<b>(0.012)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	47.620	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(16.340)</b>	<b>(0.012)</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	39.749	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(56.089)</b>	<b>(0.012)</b>
<b>Less</b>	<b>TAX</b>	(20.694)	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(35.395)</b>	<b>(0.012)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>		

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	F.O.B. Value of Exports		92.451	0.000
	<b>TOTAL EARNINGS</b>		<b>92.451</b>	<b>0.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>(0.72)</b>	<b>(0.23)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars		31.03.2017	31.03.2016
Current Maturities of Long term debt		NA	NA
Net cash flows from (used in) operations		2484.526	0.020
Net cash flows from (used in) operating activities		2428.437	0.009

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365)		42.80	0.00
Account Receivables Turnover (Income / Sundry Debtors)		8.53	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		155.37	0.00
Inventory Turnover (Operating Income / Inventories)		0.01	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		0.14	0.00

**LEVERAGE RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.25	0.70
Debt Equity Ratio (Total Liability / Networth)		0.03	2.15
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.33	2.37

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Fixed Assets to Networth (Net Fixed Assets / Networth)		0.03	0.00
Interest Coverage Ratio (PBIT / Financial Charges)		0.66	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin $[(PAT / Sales) * 100]$	%	(1.21)	0.00
Return on Total Assets $[(PAT / Total Assets) * 100]$	%	(0.30)	(3.83)
Return on Investment (ROI) $[(PAT / Networth) * 100]$	%	(0.40)	(12.90)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.01	1.42
Quick Ratio $[(Current Assets - Inventories) / Current Liabilities]$		0.14	1.42
G-Score Ratio Financial (Networth / Total Assets)		0.75	0.30
G-Score Ratio Debt (Debts / Equity Capital)		1.04	2.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.01	1.42

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

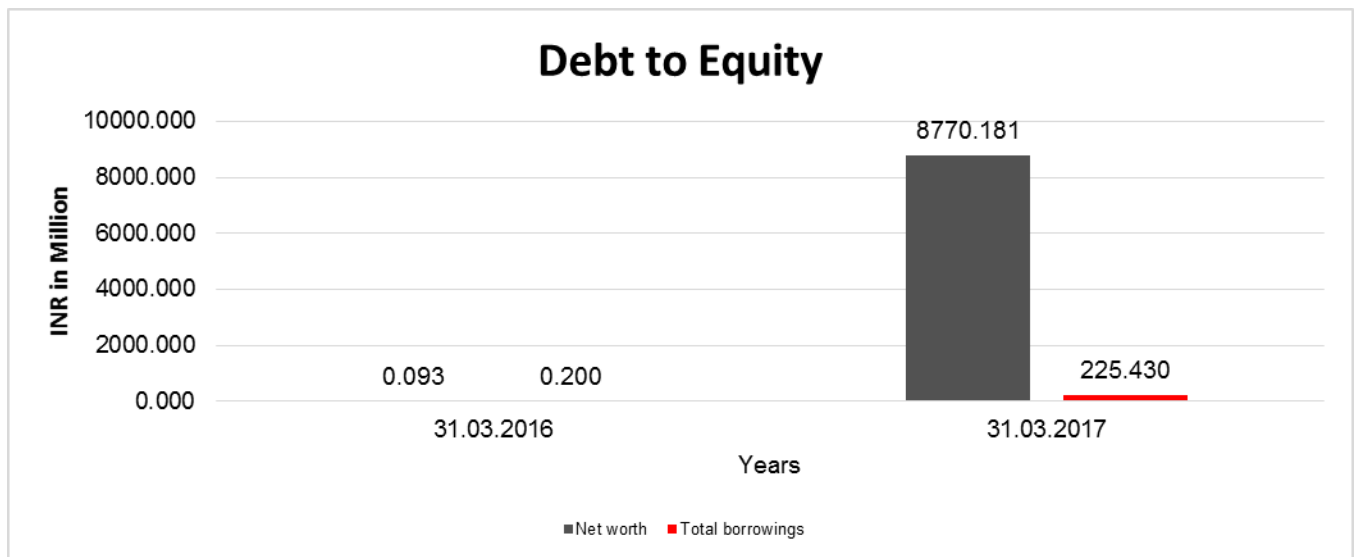
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	0.100	217.416
Reserves & Surplus	(0.007)	8552.766
Money received against share warrants	0.000	0.000
Share Application money pending allotment	0.000	0.000

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<b>Net worth</b>	<b>0.093</b>	<b>8770.182</b>
Long-term borrowings	0.000	0.000
Short term borrowings	0.200	225.430
<b>Total borrowings</b>	<b>0.200</b>	<b>225.430</b>
<b>Debt/Equity ratio</b>	<b>2.151</b>	<b>0.026</b>



**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	No
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	No

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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 about one year three months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about one year three months	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

#### CORPORATE INFORMATION

The Company is engaged in the business of Readymade Garment Apparels and Accessories. The Company and its subsidiaries is marketing in India the branded apparel under various brands. The brands portfolio of the Company includes Domestic and International brands like Flying Machine, Arrow, US Polo, Nautica, GANT, GAP, TCP Izod, Elle, Cherokee etc.

#### UNSECURED LOANS:

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>SHORT TERM BORROWINGS</b>		
Intercorporate borrowings	72.869	0.200
Other loans and advances	139.836	0.000
<b>Total</b>	<b>212.705</b>	<b>0.200</b>

#### INDEX OF CHARGE:

S N o	SRN	Charge Id	Charg e Holder Name	Date of Creation	Date of Modificati on	Date of Satisfacti on	Amount	Address
1	H328109 96	1002214 82	HDFC BANK LIMITE	25/10/20 18	-	-	100000000 0.0	HDFC BANK HOUSE SENAPATI BAPAT

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**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Computer
- Vehicles

**WEBSITE DETAILS**

**NEWS/PRESS RELEASES**

**ARVIND SHARES FALL 65% AHEAD OF DEMERGER TO CLOSE AT INR 109**

**November 29, 2018**

**Amidst the demerger process and allotment of the shares of Arvind Limited to Arvind Fashions Limited and Anveshan Heavy Engineering, the company's shares on Wednesday fell by 65%, to close at INR 109 on the Bombay Stock Exchange.**

Amidst the demerger process and allotment of the shares of Arvind Limited to Arvind Fashions Limited and Anveshan Heavy Engineering, the company's shares on Wednesday fell by 65%, to close at INR 109 on the Bombay Stock Exchange. The stock hit its new 52-week low of INR 90.25 during the day.

As informed to the stock exchanges, Arvind will be demerged by November 29, 2018 and the shareholders of Arvind Fashions Limited (AFL) will receive one fully paid up equity share of Rs 4 each for every 5 shares held in Arvind Limited and Anveshan Heavy Engineering's shareholders will be allotted one fully paid up equity share of INR 10 each for every 27 shares held in Arvind Limited.

The textile business which includes denim, fabric and garments segment, along with the advance material business will remain with Arvind Limited. The brand and retail business will be carried under Arvind Fashions and the engineering business will be under The Anup Engineering (TAEL).

After the demerger, the process of relisting as per Sebi guidelines will initiate and the new entities of fashion and engineering business will be relisted on the stock exchanges by first half of January, 2019.

As per the analyst report from Edelweiss Securities, the firm has planned to use its resources specifically for the textile and advance material division business. Thus, capital expenditure of INR 25000.000 Million has been planned for investment over the next five years till financial year 2023. With revenue growth of 15% in the garments in Q2 of FY19, Arvind plans to increase its share in the market by three times to manufacture over 90 million pieces in the next three years. The new garment facilities in Andhra Pradesh, Jharkhand and Ethiopia will help in executing this target. Arvind also launched its largest garment hub on Tuesday in Gujarat as a part of its

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capacity expansion plan. The hub with investment of INR 3500.000 Million, has three facilities set up near Bavla town in Ahmedabad and will contribute to the capacity of 3 million garments per month.

The advance material division (AMD) along with garments, currently accounts for 30 % of the business. Arvind plans to increase the share of these two segments to 50%.

Get live Stock Prices from BSE and NSE and latest NAV, portfolio of Mutual Funds, calculate your tax by Income Tax Calculator, know market's Top Gainers, Top Losers & Best Equity Funds. Like us on Facebook and follow us on Twitter.

**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 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 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46

**INFORMATION DETAILS**

Information Gathered by :	PRT
Analysis Done by :	VIV
Report Prepared by :	JYTK

**SCORE FACTORS**

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