

May 12, 2016

BSE Limited
Listing Dept. / Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

National Stock Exchange of India Ltd.
Listing Dept., Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Security Code : 500 101
Security ID : ARVIND

Symbol : ARVIND

Dear Sirs,

Sub. : Approval of Audited Financial Results of the Company for the year ended on 31st March, 2016, outcome of the Board Meeting held on 12th May, 2016 and Press Release being issued by the Company

1. We hereby inform you that the Board of Directors of the Company, at its meeting held on 12th May, 2016, approved the Standalone and Consolidated Audited Financial Results of the Company for the year ended on 31st March, 2016.
2. The Board of Directors has recommended a dividend @ 24% i.e. Rs. 2.40 per equity share of Rs.10 each of the Company for the year ended on 31st March, 2016 subject to approval of the shareholders in the next Annual General Meeting.
3. The Board of Directors has approved issue of Non-Convertible Debentures (NCDs) upto Rs.500 crores on Private Placement Basis to meet with general corporate purposes including capital expenditure, augmenting long term working capital and refinance of existing loans.
4. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following :
 - Standalone and Consolidated Audited Financial Results of the Company for the year ended on 31st March, 2016.
 - Form A (for Audit Report with unmodified opinion) - Standalone and Consolidated.
 - Auditors Report on Audited Financial Results - Standalone and Consolidated.
5. We also enclose herewith a copy of the press release being issued by the Company in respect of Audited Financial Results for the year ended on 31st March, 2016.

The meeting of the Board of Directors of the Company commenced at 12.00 noon and concluded at 1.45 p.m.

You are requested to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,



R. V. Bhimani
Company Secretary

Encl : As above.

Arvind Limited

LALBHAI GROUP

Naroda Road, Ahmedabad 380 025, India

T +91 79 30138000 W www.arvind.com

CIN - L17119GJ1931PLC000093

ARVIND

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

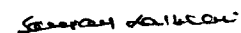
[₹ in Crores]

PART I

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.16	31.12.15	31.03.15	31.03.16	31.03.15
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	1416.45	1344.83	1341.62	5406.40	5197.31
	(b) Other Operating Income	(0.63)	(0.47)	7.41	0.86	27.38
	Total Income from operations (net)	1415.82	1344.36	1349.03	5407.26	5224.69
2	Expenses					
	(a) Cost of materials consumed	532.92	506.44	505.23	2078.47	2174.04
	(b) Purchase of stock-in-trade	37.92	31.14	35.11	116.90	98.40
	(c) Project Expenses	2.15	2.89	0.44	9.71	8.43
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.77	(13.83)	35.98	(52.35)	(93.67)
	(e) Employee benefit expense	174.62	160.03	145.60	651.90	571.07
	(f) Depreciation and amortisation expense	38.84	36.61	34.01	146.60	125.83
	(g) Power & Fuel	109.45	114.42	102.55	459.47	454.51
	(h) Stores Consumption	110.65	107.78	107.76	445.79	433.26
	(i) Other Expenses	247.35	227.80	212.82	883.82	764.25
	(j) Foreign Exchange Loss /(Gain)	4.08	0.39	(4.48)	5.19	(12.79)
	Total Expenses	1263.75	1173.67	1175.02	4745.50	4523.33
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	152.07	170.69	174.01	661.76	701.36
4	Other Income	23.44	20.85	32.50	106.32	128.25
5	Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)	175.51	191.54	206.51	768.08	829.61
6	Finance Costs	74.83	72.93	77.53	311.13	320.06
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	100.68	118.61	128.98	456.95	509.55
8	Add/(Less) : Exceptional Item (Refer Note 4)	(0.03)	(1.28)	(26.04)	(7.95)	(31.93)
9	Profit from Ordinary Activities before tax (7+8)	100.65	117.33	102.94	449.00	477.62
10	Tax Expense :					
	- Current Tax	23.49	22.50	66.82	95.99	100.82
	- Deferred Tax	9.41	7.00	37.87	23.41	68.87
	- (Excess)/Short Provision for Tax for earlier years	0.00	0.00	(53.86)	0.00	(53.86)
	- MAT Credit Entitlement	(5.25)	1.00	(15.64)	10.75	(15.64)
		73.00	86.83	67.75	318.85	377.43
11	Net Profit from Ordinary Activities after tax (9-10)	73.00	86.83	66.79	318.85	376.86
11A	Profit from Ordinary Activities after tax (Continuing Operations)	73.00	86.83	66.79	318.85	376.86
11B	Profit from Ordinary Activities after tax (Discontinuing Operations)	0.00	0.00	0.96	0.00	0.57
12	Net Profit from Ordinary Activities after tax (11A+11B)	73.00	86.83	67.75	318.85	377.43
13	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00	0.00
14	Net Profit for the period (12+13)	73.00	86.83	67.75	318.85	377.43
15	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	258.24	258.24	258.24	258.24	258.24
16	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				2490.15	2318.28
17	EPS ₹-(Not Annualised)					
	- Basic	2.83	3.36	2.62	12.35	14.62
	- Diluted	2.82	3.35	2.62	12.34	14.61

(See accompanying notes to the Financial Results)

For Arvind Limited

Ahmedabad
May 12, 2016Sanjay S. Lalbhai
Chairman & Managing Director

Arvind Limited

LALBHAI GROUP

Naroda Road, Ahmedabad 380 025, India

T +91 79 30138000 W www.arvind.com

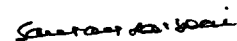
CIN - L17119GJ1931PLC000093

Arvind

Notes:

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 12, 2016.
- 2 Other Income for the quarter includes (a) profit/(loss) on sale of land held for sale/fixed assets ₹ 1.13 Crores (quarter ended December 31, 2015 ₹ 0.41 Crores, quarter ended March 31, 2015 ₹ 2.57 Crores, year ended March 31, 2016 ₹ 13.76 Crores, year ended March 31, 2015 ₹ 14.31 Crores) and (b) profit/(loss) on sale of investments of ₹ Nil, (year ended March 31, 2016 ₹ Nil, year ended March 31, 2015 ₹ 18.15 Crores).
- 3 Exceptional Item for the quarter includes (a) Settlement charges of Deferred Electricity Duty ₹ Nil (year ended March 31, 2016 ₹ Nil, year ended March 31, 2015 ₹ 2.89 Crores) and (b) Retrenchment Compensation paid to workers retired under Voluntary Retirement Scheme ₹ 0.03 Crores (quarter ended December 31, 2015 ₹ 1.28 Crores, quarter ended March 31, 2015 ₹ 26.04 Crores, year ended March 31, 2016 ₹ 7.95 Crores, year ended March 31, 2015 ₹ 29.04 Crores).
- 4 The Scheme of Arrangement ("the Scheme") between Arvind Limited ("the Company") and its wholly owned subsidiary Arvind Infrastructure Limited ("AIL") for demerger and transfer of Real Estate Undertaking ("demerged undertaking") to AIL sanctioned by the Hon'ble High Court of Gujarat has become effective from 1st April, 2015. Consequent to the Scheme, the Company has demerged the Real Estate Undertaking and hence the results for the quarter are not strictly comparable with previous corresponding periods presented.
- 5 The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31, 2015 and December 31, 2014 respectively.
- 6 The Board of Directors of the Company has recommended a Dividend @ 24.00% i.e Rs.2.40 per equity share of Rs. 10/- each for the financial year 2015-16.
- 7 Figures of the previous quarter/year have been regrouped wherever necessary.

For Arvind Limited



Sanjay S. Lalbhai
Chairman & Managing Director

Ahmedabad
May 12, 2016

Arvind Limited

LALBHAI GROUP

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CIN - L17119GJ1931PLC000093

ARVIND

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED (STANDALONE)

₹ in Crores

Sr. No	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.16	31.12.15	31.03.15	31.03.16	31.03.15
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue (Net Sales / Income from Operations)					
	(a) Textiles	1342.34	1278.44	1303.00	5153.29	5053.53
	(b) Brand and Retail	30.25	32.99	21.30	114.15	83.49
	(c) Real Estate	0.00	0.00	0.00	0.00	0.00
	(d) Others	60.27	46.55	37.97	200.81	132.55
	Total	1432.86	1357.98	1362.27	5468.25	5269.57
	Add : Other Unallocable Income	0.00	0.00	0.00	0.00	0.00
	Less : Inter Segment Sales	17.04	13.62	13.24	60.99	44.88
	Net Sales / Income from Operations	1415.82	1344.36	1349.03	5407.26	5224.69
2	Segment Results (Profit before Interest & Tax)					
	(a) Textiles	208.24	211.86	188.91	837.41	794.33
	(b) Brand and Retail	(3.02)	(6.09)	(6.36)	(22.90)	(18.18)
	(c) Real Estate	0.00	0.00	1.29	0.00	0.79
	(d) Others	(15.42)	(10.77)	(4.91)	(47.24)	(15.71)
	Total	189.80	195.00	178.93	767.27	761.23
	Less :					
	(a) Interest and Finance Charges (Net)	74.83	72.93	77.53	311.13	320.06
	(b) Other Unallocable expenditure (net of unallocable income)	14.32	4.74	-1.54	7.14	(36.45)
	Profit Before Extra Ordinary Items & Tax	100.65	117.33	102.94	449.00	477.62
3	Capital Employed (Segment Assets - Segment Liability)					
	(a) Textiles	2911.22	2915.53	2777.81	2911.22	2777.81
	(b) Brand and Retail	105.14	93.94	79.58	105.14	79.58
	(c) Real Estate	0.00	0.00	139.00	0.00	139.00
	(d) Others	346.01	443.59	249.96	346.01	249.96
	(e) Unallocable	2578.77	2649.35	2349.09	2578.77	2349.09
	Total Capital Employed in Company	5941.14	6102.41	5595.44	5941.14	5595.44

Note:

- Figures of the previous quarter/year have been regrouped wherever necessary.
- The Company has demerged Real Estate Undertaking as per the Scheme sanctioned by The Hon'ble High Court of Gujarat w.e.f. 1st April, 2015.

Ahmedabad
May 12, 2016

For Arvind Limited

Sanjay S. Lalbhai

Sanjay S. Lalbhai
Chairman & Managing Director

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2016 (STANDALONE)			
		₹ in Crores	
	Particulars	As At 31.03.2016	As At 31.03.2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds :		
	(a) Share Capital	258.24	258.24
	(b) Reserves and Surplus	2756.24	2587.04
	(c) Money received against share warrants	0.00	0.00
	Sub-Total - Shareholders' Funds	3014.48	2845.28
2	Share Application Money pending allotment	0.00	0.00
3	Non - Current Liabilities		
	(a) Long Tem Borrowings	1332.01	1171.32
	(b) Deferred Tax Liabilities (net)	120.05	96.64
	(c) Other Long Term Liabilities	0.00	0.00
	(d) Long Term Provisions	15.48	14.36
	Sub-Total - Non-current Liabilities	1467.54	1282.32
4	Current Liabilities		
	(a) Short Tem Borrowings	1325.28	1331.57
	(b) Trade Payables	795.75	721.72
	(c) Other Current Liabilities	400.67	378.82
	(d) Short Term Provisions	79.32	92.71
	Sub-Total - Current Liabilities	2601.02	2524.82
	TOTAL - EQUITY AND LIABILITIES	7083.04	6652.42
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	2909.93	2695.80
	(b) Non-current Investments	1098.76	885.39
	(c) Deferred Tax Assets (net)	0.00	0.00
	(d) Long Term Loans & Advances	380.11	407.84
	(e) Other Non-current Assets	5.05	5.15
	Sub-Total - Non-current Assets	4393.85	3994.18
2	Current Assets		
	(a) Current Investments	0.00	0.00
	(b) Inventories	1137.20	1040.54
	(c) Trade Receivables	419.66	462.27
	(d) Cash and cash equivalents	23.41	45.02
	(e) Short Term Loans & Advances	800.87	800.88
	(f) Other Current Assets	308.05	309.53
	Sub-Total - Current Assets	2689.19	2658.24
	TOTAL - ASSETS	7083.04	6652.42
For Arvind Limited <i>Sanjay Lalbhai</i> Sanjay S.Lalbhai Chairman & Managing Director Ahmedabad May 12, 2016			

Arvind Limited

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CIN - L17119GJ1931PLC000093

ARVIND

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

[₹ in Crores]

PART I

Sr. No	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.16	31.12.15	31.03.15	31.03.16	31.03.15
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	2314.00	2150.97	2032.35	8431.45	7814.64
	(b) Other Operating Income	5.56	6.52	8.16	18.96	36.76
	Total Income from operations (net)	2319.56	2157.49	2040.51	8450.41	7851.40
2	Expenses					
	(a) Cost of materials consumed	586.29	565.88	523.29	2270.42	2292.23
	(b) Purchase of stock-in-trade	453.93	319.30	323.26	1434.66	1403.60
	(c) Project Expenses	7.15	7.08	17.51	28.98	70.64
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26.52)	64.00	70.04	(27.68)	(201.95)
	(e) Employee benefit expense	249.63	224.39	202.66	927.75	802.28
	(f) Depreciation and amortisation expense	66.43	65.36	56.03	255.94	212.35
	(g) Power & Fuel	118.17	124.08	109.71	494.89	488.24
	(h) Stores Consumption	123.64	110.40	111.91	465.88	447.42
	(i) Other Expenses	506.32	460.91	427.10	1782.94	1544.53
	(j) Foreign Exchange Loss /(Gain)	4.24	0.95	(4.55)	7.43	(8.44)
	Total Expenses	2089.28	1942.35	1836.96	7641.21	7050.90
	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	230.28	215.14	203.55	809.20	800.50
	Other Income	20.81	18.83	22.97	96.41	93.20
	Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)	251.09	233.97	226.52	905.61	893.70
	Finance Cost	94.45	89.52	95.56	381.14	394.60
	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	156.64	144.45	130.96	524.47	499.10
	Add/(Less) : Exceptional Item (Refer Note 5)	(0.03)	(1.28)	(48.44)	(7.95)	(54.33)
	Profit from Ordinary Activities before tax (7+8)	156.61	143.17	82.52	516.52	444.77
	Tax Expense :					
	- Current Tax	40.02	28.66	76.52	125.03	122.15
	- Deferred Tax	15.35	10.49	29.01	21.82	54.97
	- (Excess)/Short Provision of Tax of earlier year	0.36	0.00	(53.82)	0.37	(53.82)
	- MAT Credit Entitlement	(9.95)	(0.58)	(16.15)	4.47	(16.15)
	Net Profit from Ordinary Activities after tax (9-10)	110.83	104.60	46.96	364.83	337.62
	Profit from Ordinary Activities after tax (Continuing Operations)	110.83	104.60	37.28	364.83	326.73
	Profit from Ordinary Activities after tax (Discontinuing Operations)	0.00	0.00	9.68	0.00	10.89
	Net Profit from Ordinary Activities after tax (11A+11B)	110.83	104.60	46.96	364.83	337.62
	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00	0.00
	Net Profit for the period Before Minority Interest (12+13)	110.83	104.60	46.96	364.83	337.62
	Less : Share of Minority Interest	0.50	1.30	(1.27)	2.13	(3.48)
	Net Profit for the period (14-15)	110.33	103.30	48.23	362.70	341.10
	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	258.24	258.24	258.24	258.24	258.24
	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				2387.38	2196.88
	EPS ₹-(Not Annualised)					
	- Basic	4.28	4.00	1.87	14.05	13.21
	- Diluted	4.27	4.00	1.87	14.04	13.20
	(See accompanying notes to the Financial Results)					

For Arvind Limited

Sanjay S. Lalbhai

Sanjay S. Lalbhai
Chairman & Managing DirectorAhmedabad
May 12, 2016

Notes:

- 1 The Company has intimated the Stock Exchange to publish only Consolidated Financial Results & hence the standalone financial results have not been published. However, the standalone financial results for the year ended March 31, 2016 is available on Company's website. (www.arvind.com)
- 2 The consolidated and standalone financial results of the Company for the year ended March 31, 2016 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 12, 2016.
- 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 Other Income for the quarter includes (a) profit/(loss) on sale of land held for sale/fixed assets ₹ 1.05 Crores (quarter ended December 31, 2015 ₹ 0.41 Crores, quarter ended March 31, 2015 ₹ 2.46 Crores, year ended March 31, 2016 ₹ 13.71 Crores, year ended March 31, 2015 ₹ 14.29 Crores), and (b) profit/(loss) on sale of investments of ₹ Nil (quarter ended December 31, 2015 ₹ 0.01 Crores, quarter ended March 31, 2015 ₹ (2.45) crores, year ended March 31, 2016 ₹ 0.05 Crores, year ended March 31, 2015 ₹ 7.36 Crores).
- 5 Exceptional Item for the quarter includes (a) Settlement charges of Deferred Electricity Duty ₹ Nil (year ended March 31, 2016 ₹ Nil and year ended March 31, 2015 ₹ 2.89 Crores), (b) Retrenchment Compensation paid to workers retired under Voluntary Retirement Scheme ₹ 0.03 Crores (quarter ended December 31, 2015 ₹ 1.28 Crores, quarter ended March 31, 2015 ₹ 26.04 Crores, year ended March 31, 2016 ₹ 7.95 Crores, year ended March 31, 2015 ₹ 29.04 Crores) and (c) Settlement Charges paid against disputed claim ₹ Nil (year ended March 31, 2016 ₹ Nil, year ended March 31, 2015 ₹ 22.40 Crores).
- 6 The Scheme of Arrangement ("the Scheme") between Arvind Limited ("the Company") and its wholly owned subsidiary Arvind Infrastructure Limited ("AIL") for demerger and transfer of Real Estate Undertaking ("demerged undertaking") to AIL sanctioned by the Hon'ble High Court of Gujarat has become effective from 1st April, 2015. Consequent to the Scheme, the Company has demerged the Real Estate Undertaking and hence the results for the quarter are not strictly comparable with previous corresponding periods presented.
- 7 The Board of Directors of the Company has recommended a Dividend @ 24.00% i.e Rs.2.40 per equity share of Rs. 10/- each for the financial year 2015-16.
- 8 The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31, 2015 and December 31, 2014 respectively.
- 9 Figures of the previous quarter/year have been regrouped wherever necessary.
- 10 **Standalone Information :**

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.16	31.12.15	31.03.15	31.03.16	31.03.15
	Unaudited	Unaudited	Unaudited	Audited	Audited
Revenue	1415.82	1344.36	1349.03	5407.26	5224.69
Profit before Tax	100.65	117.33	102.94	449.00	477.62
Profit after Tax	73.00	86.83	67.75	318.85	377.43

For Arvind Limited


Sanjay S. Lalbhai
 Chairman & Managing Director

 Ahmedabad
 May 12, 2016

Arvind Limited

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ARVIND

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED (CONSOLIDATED)

Sr. No	Particulars	₹ in Crores				
		Quarter Ended			Year Ended	Year Ended
		31.03.16	31.12.15	31.03.15	31.03.16	31.03.15
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue (Net Sales / Income from Operations)					
	(a) Textiles	1360.17	1290.68	1307.29	5201.86	5069.10
	(b) Brand and Retail	762.77	736.97	584.29	2729.66	2349.92
	(c) Real Estate	3.48	7.86	38.74	21.35	109.28
	(d) Others	220.11	138.90	129.16	586.02	396.87
	Total	2346.53	2174.41	2059.48	8538.89	7925.17
	Add : Other Unallocable Income	0.00	0.00	0.00	0.00	0.00
	Less : Inter Segment Sales	26.97	16.92	18.97	88.48	73.77
	Net Sales / Income from Operations	2319.56	2157.49	2040.51	8450.41	7851.40
2	Segment Results (Profit before Interest & Tax)					
	(a) Textiles	216.08	210.23	185.65	837.94	788.11
	(b) Brand and Retail	32.42	32.11	(13.55)	82.72	30.20
	(c) Real Estate	0.10	(0.39)	15.76	(0.64)	26.59
	(d) Others	23.23	2.80	2.92	12.52	4.85
	Total	271.83	244.75	190.78	932.54	849.75
	Less :					
	(a) Interest and Finance Charges (Net)	94.45	89.52	95.56	381.14	394.60
	(b) Other Unallocable expenditure (net of un-allocable income)	20.77	12.06	12.70	34.88	10.38
	Profit Before Extra Ordinary Items & Tax	156.61	143.17	82.52	516.52	444.77
3	Capital Employed (Segment Assets - Segment Liability)					
	(a) Textiles	3063.09	3152.75	2913.42	3063.09	2913.42
	(b) Brand and Retail	1504.57	1553.95	1258.36	1504.57	1258.36
	(c) Real Estate	107.57	105.55	293.80	107.57	293.80
	(d) Others	580.65	557.15	457.81	580.65	457.81
	(e) Unallocable	1248.89	1311.94	1231.90	1248.89	1231.90
	Total Capital Employed in Company	6504.77	6681.34	6155.29	6504.77	6155.29

Notes :

- Figures of the previous quarter/year have been regrouped wherever necessary.
- The Company has demerged Real Estate Undertaking as per the Scheme sanctioned by The Hon'ble High Court of Gujarat w.e.f. 1st April, 2015.

For Arvind Limited

Sanjay S. Lalbhai

Sanjay S. Lalbhai
Chairman & Managing DirectorAhmedabad
May 12, 2016

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2016 (CONSOLIDATED)			
		₹ in Crores	
	Particulars	Consolidated	
		As At 31.03.2016	As At 31.03.2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds :		
	(a) Share Capital	258.24	258.24
	(b) Reserves and Surplus	2653.47	2465.64
	(c) Money received against share warrants	0.00	0.00
	Sub-Total - Shareholders' Funds	2911.71	2723.88
2	Share Application Money pending allotment	0.00	0.00
3	Minority Interest	52.89	34.76
4	Non - Current Liabilities		
	(a) Long Term Borrowings	1491.68	1394.09
	(b) Deferred Tax Liabilities (net)	69.88	47.08
	(c) Other Long Term Liabilities	42.73	32.78
	(d) Long Term Provisions	23.56	20.76
	Sub-Total - Non-current Liabilities	1627.85	1494.71
5	Current Liabilities		
	(a) Short Term Borrowings	1717.36	1700.58
	(b) Trade Payables	1574.78	1349.39
	(c) Other Current Liabilities	594.81	564.11
	(d) Short Term Provisions	92.45	108.22
	Sub-Total - Current Liabilities	3979.40	3722.30
	TOTAL - EQUITY AND LIABILITIES	8571.85	7975.65
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	3496.45	3198.26
	(b) Goodwill on Consolidation	109.98	109.98
	(c) Non-current Investments	69.06	57.13
	(d) Deferred Tax Assets (net)	0.00	0.00
	(e) Long Term Loans & Advances	578.94	610.41
	(f) Other Non-current Assets	9.12	8.49
	Sub-Total - Non-current Assets	4263.55	3984.27
2	Current Assets		
	(a) Current Investments	3.58	1.42
	(b) Inventories	1831.88	1845.03
	(c) Trade Receivables	1417.25	1165.81
	(d) Cash and cash equivalents	65.08	83.32
	(e) Short Term Loans & Advances	668.93	634.36
	(f) Other Current Assets	321.58	261.44
	Sub-Total - Current Assets	4308.30	3991.38
	TOTAL - ASSETS	8571.85	7975.65
For Arvind Limited <i>Sanjay S. Lalbhai</i> Sanjay S. Lalbhai Chairman & Managing Director Ahmedabad May 12, 2016			

FORM A

(For standalone financial results)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

FORM A

1.	Name of the Company	Arvind Limited
2.	Annual financial statements for the year ended	31 st March, 2016 (Standalone)
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not applicable

For Arvind Limited

Sanjay Lalbhai

Mr. Sanjay S. Lalbhai
Chairman & Managing Director

Jayesh K. Shah

Jayesh K. Shah
Whole time Director & Chief Financial Officer

Dileep C. Choksi
Mr. Dileep C. Choksi
Chairman of Audit Committee

For Sorab S. Engineer & Co.

Firm Registration No. 110417W

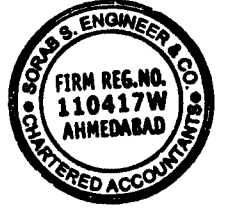
Chartered Accountants

CA. N. D. Anklesaria

CA. N. D. Anklesaria

Partner

Membership No. 10250



FORM A

(For consolidated financial results)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

FORM A

1.	Name of the Company	Arvind Limited
2.	Annual financial statements for the year ended	31 st March, 2016 (Consolidated)
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not applicable

For Arvind Limited

Sanjay Lalbhai

Mr. Sanjay S. Lalbhai
Chairman & Managing Director

J K Shah

Jayesh K. Shah
Whole time Director & Chief Financial Officer

D C Choksi

Mr. Dileep C. Choksi
Chairman of Audit Committee

For Sorab S. Engineer & Co.

Firm Registration No. 110417W

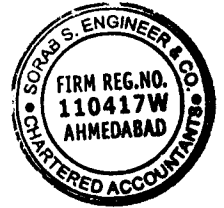
Chartered Accountants

N D Anklesaria

CA. N. D. Anklesaria

Partner

Membership No. 10250





INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ARVIND LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **ARVIND LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

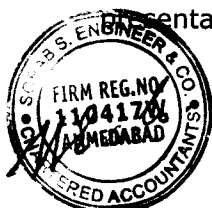
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



SORAB S. ENGINEER & CO. (Regd.)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Emphasis of Matter

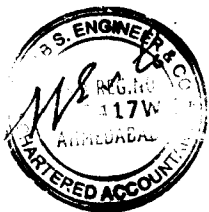
We draw attention to the following matters in the Notes to the financial statements

- a) As mentioned in Note No. 43 in respect of early adoption of Accounting Standard (AS) – 30 on 'Financial Instruments: Recognition and Measurement' issued by the Institute of Chartered Accountants of India and the clarification issued on Application of AS 30, the Company has measured all its Financial Assets and Liabilities at their respective Fair Values or at Amortised Cost except for those items whose accounting treatment is covered by the existing accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the carrying amount of Long Term Borrowings would have been higher by Rs.6.51 Crores (Previous year Rs. 6.98 Crores) and carrying value of Hedge Reserve would have been lower by Rs. 13.46 Crores (Previous year higher by Rs. 8.24 Crores).

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, Read with Rule 7 of the Companies (Accounts) Rules, 2014 and Accounting Standard (AS) – 30 on 'Financial Instruments: Recognition and Measurement' issued by the Institute of Chartered Accountants of India (ICAI);



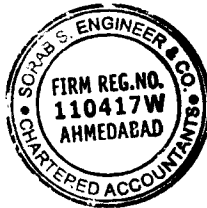
SORAB S. ENGINEER & CO. (Regd.)

- (e) On the basis of the written representations received from the directors as on 31st March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 19 to the financial statements;
 - ii. The Company did not have any material foreseeable losses on any long-term contracts including derivative contracts;
 - iii. There has been no delay in transferring amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

Ms. Co.

For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

N. D. Anklesaria
CA. N. D. Anklesaria
Partner
Membership No. 10250



Ahmedabad
May 12, 2016

SORAB S. ENGINEER & CO. (Regd.)

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Re: ARVIND LIMITED

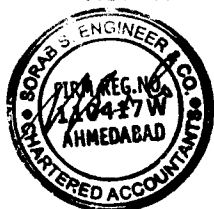
Referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirements" of our Independent Auditor's Report of even date,

- (i) (a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) As explained to us, the fixed assets have been physically verified by the management during the year in accordance with a phased programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. We are informed that no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties other than self-constructed immovable property (buildings), as disclosed in fixed assets to the financial statements, are held in the name of the Company except for the following:

Nature of Property	No. of Cases based on Block No.	Gross Block as at 31-03-2016 Rs. in Crores	Net Block as at 31-03-2016 Rs. in Crores
Freehold Land	46	84.96	84.96
Buildings	6	1.20	0.88

Formalities for change of name are in progress.

- (ii) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management and the discrepancies noticed on verification between the physical stocks and the book records were not material having regard to the size of the Company, and the same have been properly dealt with in the books of account.
- (iii) The Company has not granted secured / unsecured loans to Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Consequently, requirements of clause (iii) of paragraph 3 of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not advanced any loan or given any guarantee or provided any security or made any investment covered under section 185 of the Act. However, the Company has advanced loans or given guarantees or provided security or made investments covered under section 186 of the Act. We are of the opinion that provisions of section 186 of the Act have been complied with.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- (vi) We have broadly reviewed the cost records maintained by the Company as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete



SORAB S. ENGINEER & CO. (Regd.)

(vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value added tax, Cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.

(b) Following amounts have not been deposited as on March 31, 2016 on account of any dispute :

Nature of Statute	Nature of the dues	Rs. in Crores	Period to which the amount relates	Forum where matter is pending
Sales Tax Act	Sales Tax	11.51	1998-99, 2002-03, 2003-04, 2004-05, 2005-06, 2007-08	High Court(VAT & CST)
		2.23	2006-07	JCCT Appeal (VAT)
		0.90	2006-07	JCCT Appeal (CST)
		0.05	2002-03, 2003-04	Appellate Tribunal
Central Excise Act	Excise Duty	9.91	2000-2001, 2001-2002	High Court
		1.55	2000-01, 2001-02, 2002-03, 2003-04, 2004-05, 2005-06, 2008-09	CESTAT
		0.16	2002-03, 2003-04, 2005-06	Commissioner Appeal
		9.17	1999-00, 2000-01, 2001-02, 2002-03, 2008-09	Supreme Court
Customs Act	Custom Duty	0.72	1998-99 to 2006-07	CESTAT
		0.05	2005-06, 2006-07, 2007-08	Joint Commissioner
Finance Act	Service Tax	2.12	2004-05, 2005-06, 2006-07, 2007-08, 2012-13, 2013-14, 2014-15	Additional Commissioner
		0.37	2007-08, 2012-13, 2013-14	CESTAT
		0.05	2005-06, 2006-07	Assistant Commissioner
		0.77	2013-14, 2014-15	Principal Commissioner
		0.57	2004-05, 2005-06, 2006-07, 2007-08, 2009-10	Commissioner
Income Tax Act	Fringe Benefit Tax	0.13	2005-06	CIT Appeal
	Income Tax	4.69	2000-01, 2004-05, 2010-11, 2012-13	CIT Appeal
		2.11	2006-07	ITAT

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions and banks.



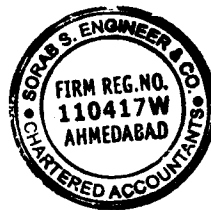
SORAB S. ENGINEER & CO. (Regd.)

- (ix) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer. However, the term loans obtained during the year were, *prima facie*, applied by the Company for the purpose for which they were raised, other than temporary deployment pending application.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) To the best of our knowledge and belief and according to the information and explanations given to us, managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The Company is not a Nidhi Company. Consequently, requirements of clause (xii) of paragraph 3 of the order are not applicable.
- (xiii) To the best of our knowledge and belief and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- (xiv) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Consequently, requirements of clause (xiv) of paragraph 3 of the order are not applicable.
- (xv) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the nature of the business, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

M.S.G.
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

CA. N. D. Anklesaria.
CA. N. D. Anklesaria
Partner
Membership No. 10250

Ahmedabad
May 12, 2016



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ARVIND LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Arvind Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

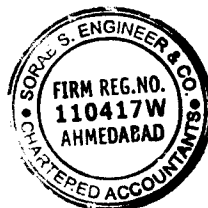
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

Ms. G
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

CA. N. D. Anklesaria
CA. N. D. Anklesaria
Partner
Membership No. 10250



Ahmedabad
May 12, 2016

SORAB S. ENGINEER & CO. (Regd.)

CHARTERED ACCOUNTANTS

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909, ATMA HOUSE,
OPP. OLD RESERVE BANK OF INDIA,
ASHRAM ROAD,
AHMEDABAD-380 009

INDEPENDENT AUDITOR'S REPORT

To the Members of Arvind Limited

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of **Arvind Limited** (hereinafter referred to as "the Holding Company") and its subsidiary Companies (the Holding Company and its subsidiaries together referred to as "the Group") and its jointly controlled entities; comprising of the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

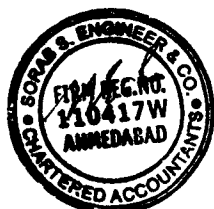
Management's Responsibility for the Consolidated Financial Statements

The Board of Directors of the Holding Company is responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and the matter which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.



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SORAB S. ENGINEER & CO. (Regd.)

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group and jointly controlled entities as at 31st March, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Emphasis of Matter

As mentioned in Note No. 36 in respect of early adoption of Accounting Standard (AS) – 30 on 'Financial Instruments: Recognition and Measurement' issued by the Institute of Chartered Accountants of India and the clarification issued on Application of AS 30, the Company has measured all its Financial Assets and Liabilities at their respective Fair Values or at Amortised Cost except for those items whose accounting treatment is covered by the existing accounting standards. Accordingly, the carrying amount of Long Term Borrowings would have been higher by Rs. 6.51 Crores (previous year Rs. 6.98 crores) and carrying value of Hedge Reserve would have been lower by Rs. 13.46 crores (previous year higher by Rs. 8.24 Crores).

Our opinion is not modified in respect of this matter.

Other Matter

- (a) We did not audit the financial statements of 6 subsidiary companies, and 2 joint controlled entities, whose financial statements reflect total assets of Rs. 319.36 Crores as at 31st March, 2016, total revenues of Rs. 180.63 Crores and net cash flows amounting to Rs. 2.87 Crores for the year ended on that date, as considered in the Consolidated Financial Statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and jointly controlled entities, is based solely on the reports of the other auditors.



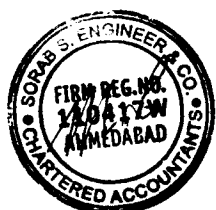
- (b) We did not audit the financial statements of 3 subsidiary companies, 3 jointly controlled entities and 1 limited liability partnership entity, whose financial statements reflect total assets of Rs. 299.65 Crores as at 31st March, 2016, total revenues of Rs. 246.22 Crores and net cash outflows amounting to Rs. 4.33 Crores for the year ended on that date, as considered in the Consolidated Financial Statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries and jointly controlled entities, is based solely on such unaudited financial statements.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Accounting Standard (AS) - 30 on 'Financial Instruments: Recognition and Measurement' issued by the Institute of Chartered Accountants of India (ICAI);
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2016 and taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and jointly controlled companies incorporated in India, none of the directors of the Group companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our report in "Annexure A"; and



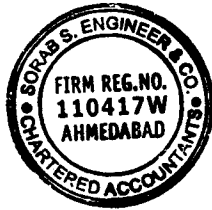
SORAB S. ENGINEER & CO. (Regd.)

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group and jointly controlled entities- Refer Note 19 to the Consolidated Financial Statements.
- ii. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies and jointly controlled companies incorporated in India.

MS. E.
For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

CA. N. D. Anklesaria.
CA. N. D. Anklesaria
Partner
Membership No. 10250



Ahmedabad
May 12, 2016

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ARVIND LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Arvind Limited ("the holding Company") and its subsidiary companies and its jointly controlled entities which are companies incorporated in India, for the year ended March 31, 2016 in conjunction with our audit of the Consolidated Financial Statements of the Company.

Management's Responsibility for Internal Financial Controls

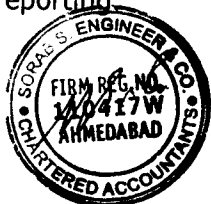
The Respective Board of Directors of the Holding Company, its subsidiary companies and jointly controlled entities, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

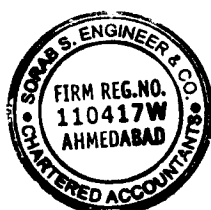
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its subsidiary companies and jointly controlled entities, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

M.C.
For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

N. D. Anklesaria
CA. N. D. Anklesaria
Partner
Membership No. 10250



Ahmedabad
May 12, 2016



Arvind Limited
Press Release: Quarter ended 31st March 2016

Arvind Q4 Revenue up by 14% at Rs.2320 cr.
Profit after tax up by 14% at Rs. 110 crores

Ahmedabad, May 12, 2016:

Arvind Limited, one of the largest integrated textile and branded apparel players has recorded growth in the consolidate revenue by 14% at Rs. 2320 crores for the quarter ended 31st March 2016, as against Rs.2041 crores in the corresponding quarter of the previous year. Consolidated EBIDTA is up by 14% at Rs.297 crores as against Rs.260 crores in the corresponding quarter of the previous year. Profit after tax grew by 14% to Rs. 110 crores as compared to Rs. 97 crores in the corresponding quarter for the last year.

For the financial year, the company reported 8% growth in revenue at Rs. 8450 cr. Net Profit After Tax from ordinary activity was lower by 7% at Rs. 371 crores compared to Rs. 395 crores in the previous financial year. Profit After Tax after exceptional items was Rs. 363 crores as compared to Rs. 341 crores in the previous year.

The Board of Directors have recommended dividend of 24% for the year 2015-16.

Commenting on the results as well as outlook of the Company, Mr. Jayesh Shah, Director & Chief Financial Officer said: "Our textiles business continues to deliver a strong performance as we continue to pursue a calibrated growth strategy. The brands business continues to demonstrate strong growth with 30% CAGR for Q4. Our established power brands consolidated their market positions and the recent additions in speciality retail formats got off to a strong start. We are also extremely excited to launch India's first True Omni Channel Experience - NNNow.com. This new initiative will bring a paradigm shift in the Indian fashion & lifestyle e-commerce space. NNNow.com is Arvind's attempt to move away from the discount driven e-commerce market to a brand led shopping journeys. NNNow.com redefines shopping for Indian consumers by linking online and offline retail shopping experience".

For further information, please contact:
Mr. Jayesh Shah, Arvind Ltd
Tel: 079- 30138000