



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ARVIND GOODHILL SUIT MANUFACTURING PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **ARVIND GOODHILL SUIT MANUFACTURING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and 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

Management is responsible for 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 Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
 - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Ahmedabad
May 9, 2014

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



CA. Chokshi Shreyas B.
Partner
Membership No. 100892

ANNEXURE TO THE AUDITORS' REPORT

Re: ARVIND GOODHILL SUIT MANUFACTURING PRIVATE LIMITED

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

- (i) The Company has not started its operations and doesn't have capitalised any Fixed Assets. Consequently, requirement of clauses (i,a), (i,b) and (i,c) of paragraph 4 of the order are not applicable.
- (ii) (a) As explained to us, the inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The Company is maintaining proper records of inventory. As explained to us, 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.
- (iii) The Company has not granted/taken any loans secured or unsecured to/from Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Consequently, requirement of clauses (iii,b), (iii,c), (iii,d), (iii,e), (iii,f) and (iii,g) of paragraph 4 of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that there were no contracts or arrangements that need to be entered in the Register maintained under section 301 of the Companies Act, 1956. Consequently, requirement of clauses (v,a) and (v,b) of paragraph 4 of the order are not applicable.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any public deposits.
- (vii) The Company does not have an Internal Audit System.
- (viii) To the best of our knowledge and belief, the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 in respect of the Company's product. Consequently, requirement of clause (viii) of paragraph 4 of the order is not applicable.
- (ix) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues relating to Income Tax, Value Added Tax, Service Tax, and other material statutory dues applicable to it.



SORAB S. ENGINEER & CO. (Regd.)

- (b) There are no undisputed amounts outstanding as at March 31, 2014 for a period of more than six months from the date they became payable.
- (c) There are no disputed amounts outstanding as at March 31, 2014.
- (x) Since the company has not completed five periods of incorporation, the clause 4(iii)(x) is not applicable.
- (xi) 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 or banks.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is not a chit fund or a nidhi/mutual benefit fund/society. Consequently, the provisions of clause (xiii) of paragraph 4 of the order are not applicable.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Consequently, the provisions of clause (xiv) of paragraph 4 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, in our opinion, the Company has not given any guarantee for loans taken by others from banks or financial Institutions. Consequently, the provisions of clause (xv) of paragraph 4 of the order are not applicable.
- (xvi) To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the term loans obtained during the year were, *prima facie*, applied by the Company for the purpose for which they were obtained, other than temporary deployment pending application.
- (xvii) As the Company has not obtained any short term loan, the requirement of clause (xvii) of paragraph 4 of the order is not applicable.
- (xviii) During the year, the Company has not made any preferential allotment of shares to persons covered in the register maintained under section 301 of the Act.
- (xix) According to the information and explanations given to us and the records examined by us, the Company has not issued any Secured Debentures during the year.
- (xx) The Company has not raised any money by public issue during the year.
- (xxi) Based upon the audit procedure performed by us and as per the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

Ahmedabad
May 9, 2014

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



CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Arvind Goodhill Suit Manufacturing Private Limited

Balance Sheet

Amount in Rs.

	Note	As at	
		March 31, 2014	March 31, 2013
Equity and Liabilities			
Shareholders' funds			
Share Capital	3	2,800,000	200,000
Reserves and Surplus	4	125,399,643	(669,084)
Share Application money pending allotment	5	62,778,362	23,593,500
Non-current liabilities			
Long Term Borrowings	6	250,000,000	-
Long Term Provisions	7	293,308	-
Current liabilities			
Trade Payables	8	16,591,695	314,248
Other Current Liabilities	9	5,587,362	-
Short Term Provisions	7	9,529	-
Total		463,459,899	23,438,664
Assets			
Non-current assets			
Fixed Assets			
Capital Work-in-progress		381,170,957	-
Long Term Loans and Advances	10	53,801,382	16,210,000
Other Non-current Assets	11	13,512,581	-
Current assets			
Trade Receivables	12	2,157,258	-
Cash and Bank Balances	13	1,565,501	7,228,664
Short Term Loans and Advances	10	5,720,591	-
Other Current Assets	11	5,531,629	-
Total		463,459,899	23,438,664
Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For **Sorab S. Engineer & Co.**

Firm Registration No. 110417W

Chartered Accountants



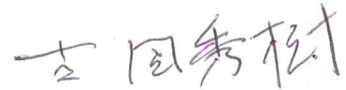
CA. Chokshi Shreyas B.

Partner

Membership No.100892

Ahmedabad

May 9, 2014



Director



Director

Arvind Goodhill Suit Manufacturing Private Limited

Statement of Profit and Loss

Amount in Rs.

	Note	Year ended	
		March 31, 2014	March 31, 2013
Expenses:			
Other expenses	15	1,331,273	669,084
Total expenses		1,331,273	669,084
Loss before exceptional and extraordinary items and tax		(1,331,273)	(669,084)
Exceptional items		-	-
Loss before extraordinary items and tax		(1,331,273)	(669,084)
Extraordinary Items		-	-
Loss before tax		(1,331,273)	(669,084)
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Loss for the year		(1,331,273)	(669,084)
Earnings per equity share	18		
(Nominal Value per Share Rs. 10/-):			
Basic/Diluted		(7.44)	(33.45)
Significant Accounting Policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For **Sorab S. Engineer & Co.**

Firm Registration No. 110417W

Chartered Accountants

CA. Chokshi Shreyas B.

Partner

Membership No.100892

Ahmedabad

May 9, 2014

Director

Director

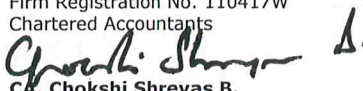
Arvind Goodhill Suit Manufacturing Private Limited


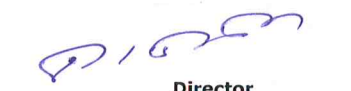
Cash Flow Statement

Amount in Rs.

	Year Ended		Amount in Rs.	
	March 31, 2014		March 31, 2013	
A Cash Flow from Operating Activities				
Loss before tax		(1,331,273)		(669,084)
Working Capital Changes:				
Changes in Provisions	302,837		-	
Changes in trade payables	16,277,447		314,248	
Changes in trade receivables	(2,157,258)		-	
Changes in Other Current Liabilities	5,433,252		-	
Changes in Other Current Assets	(5,531,629)		-	
Changes in Other Non-current Assets	(13,512,581)		-	
Changes in short term loans and advances	(5,720,591)		-	
Changes in long term loans and advances	(450,000)		(16,210,000)	
Net Changes in Working Capital		(5,358,523)		(15,895,752)
Cash Generated from Operations		(6,689,796)		(16,564,836)
Direct Taxes paid		(134,071)		-
Net Cash from Operating Activities		(6,823,867)		(16,564,836)
B Cash Flow from Investing Activities				
Purchase of Fixed Assets	(368,705,429)		-	
Capital Advances	(37,007,311)		-	
		(405,712,740)		-
C Cash Flow from Financing Activities				
Changes in Long term borrowings	250,000,000		-	
Borrowing cost	(12,311,418)		-	
Money received for Issue of Equity shares with Securities Premium and Share Application money	169,184,862		23,793,500	
Net Cash Flow from Financing Activities		406,873,444		23,793,500
Net Increase/(Decrease) in Cash & Cash Equivalents		(5,663,163)		7,228,664
Cash & Cash equivalent at the beginning of the period		7,228,664		-
Cash & Cash equivalent at the end of the period		1,565,501		7,228,664

a	Particulars	Amount in Rs.	
		March 31, 2014	March 31, 2013
	Cash and Cash Equivalents Comprise of: (Note 13)		
	Cash on Hand	13,109	-
	Balances with Banks	1,552,392	7,228,664
	Total	1,565,501	7,228,664

As per our report of even date attached
 For **Sorab S. Engineer & Co.**
 Firm Registration No. 110417W
 Chartered Accountants

CA. Chokshi Shreyas B.
 Partner
 Membership No. 100892


 Director

 Director

Ahmedabad
 May 9, 2014

Arvind Goodhill Suit Manufacturing Private Limited

Notes to the financial statements

1. COMPANY BACKGROUND

Arvind Goodhill Suit Manufacturing Private Limited is a Joint Venture between Arvind Limited, Goodhill Corporation, Japan and F-One Limited, Japan. The Company is setting up a project of manufacturing Suits.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Preparation of Financial Statement

The Company follows the accrual method of accounting. The financial statements have been prepared in accordance with the historical cost convention and accounting principles generally accepted in India and the provisions of the Companies Act, 1956.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

b. Use of Estimates

The preparation of financial Statements requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

c. Inflation

Assets and liabilities are recorded at historical cost to the Company. These costs are not adjusted to reflect the changing value in the purchasing power of money.

d. Fixed Assets

Directly identifiable pre-operative expenses of new projects of capital nature under implementation are carried forward under capital work-in-progress, pending capitalisation.

e. Borrowing Cost

Borrowing costs include interest, fees and other charges incurred in connection with the borrowing of funds and considered as revenue expenditure except for borrowing costs attributed to the acquisition of qualifying assets up to the date when such assets are ready for intended use which are capitalized as a part of the cost of such Asset.

f. Exchange Fluctuations

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.

Monetary Current Assets and Monetary current Liabilities in Foreign Currency outstanding at the close of the Financial year are valued at the exchange rates at the close of the year. The loss or gain due to fluctuation of exchange rates is charged to the Statement of Profit and Loss.

g. Lease Accounting

Lease Rentals for assets acquired under operating lease are recognised as an expense in Statement of Profit and Loss on a straight line basis over the lease term.

h. Earning Per Share

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

i. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the accounts by way of a note. Contingent assets are neither recognized nor disclosed in the financial statements.



Arvind Goodhill Suit Manufacturing Private Limited

3 Share Capital

Amount in Rs.

As at	
March 31, 2014	March 31, 2013

Authorised 1,000,000 Equity Shares (Previous Year 1,000,000) Par Value of Rs. 10/- per share	10,000,000	10,000,000
	10,000,000	10,000,000
Issued 280,000 Equity Shares (Previous Year 20,000) Par Value of Rs. 10/- per share	2,800,000	200,000
	2,800,000	200,000
Subscribed and fully paid up 280,000 Equity Shares (Previous Year 20,000) Par Value of Rs. 10/- per share fully paid up	2,800,000	200,000
Total	2,800,000	200,000

a Reconciliation of Number of Shares

Particulars	As at		As at	
	March 31, 2014		March 31, 2013	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Balance at the beginning of the year	20,000	200,000	-	-
Add :				
Shares issued during the year	260,000	2,600,000	20,000	200,000
Balance at the end of the year	280,000	2,800,000	20,000	200,000

b Rights, Preferences and Restrictions attached to Equity Shares

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

c Shares held by Holding Company

Particulars	As at	As at
	March 31, 2014	March 31, 2013
Holding Company - Arvind Limited	142,800	10,200

d Details of Shares held by Shareholders holding more than 5% of the aggregate shares in the Company

Particulars	As at	As at
	March 31, 2014	March 31, 2013
Holding Company - Arvind Limited	142,800	10,200
Associate Company - Goodhill Corporation (Japan)	51.00%	51.00%
	81,200	9,800
	29.00%	49.00%
Associate Company - F-One Limited (Japan)	56,000	-
	20.00%	0.00%

cc

Arvind Goodhill Suit Manufacturing Private Limited

4 Reserves and Surplus	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Securities Premium Account		
Balance as per last financial statements	-	-
Add: Addition during the year	127,400,000	-
Balance at the end of the year	127,400,000	-
Surplus in Statement of Profit and Loss		
Balance as per last financial statements	(669,084)	-
Add: Profit/(Loss) for the year	(1,331,273)	(669,084)
Balance at the end of the year	(2,000,357)	(669,084)
Total	125,399,643	(669,084)

5 Share Application money pending Allotment	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Share Application money pending Allotment (Note a)	62,778,362	23,593,500
Total	62,778,362	23,593,500

- a Share Application money pending Allotment represents application received from Holding Company - Arvind Limited which comprises of 204,000 Equity shares of face value Rs. 10 each fully paid up proposed to be issued at a premium of Rs. 490, against which part amount is received.

Equity shares are expected to be allotted against the share application money upto 30th June, 2014. The Company has sufficient authorised capital to cover the share capital amount on allotment of above shares.

evl

Arvind Goodhill Suit Manufacturing Private Limited

Amount in Rs.		
Non Current Portion		
As at		
March 31, 2014	March 31, 2013	

6 Long Term Borrowings

Secured		
Term Loans : From Banks	250,000,000	-
Total	250,000,000	-

a Nature of Security:

Term Loans from Banks are secured by First charge over the entire fixed assets and second charge over entire stock, receivables and other current assets of the Company both present and future.

b Rate of Interest and Terms of Repayment

Particulars	Amount in Rs.	Range of Interest (%)	Terms of Repayment from Balance sheet date
From Banks Canara Bank	250,000,000	Base Rate + 1.05%	Repayable in 20 quarterly instalments starting from quarter ending 30th June, 2015

7 Provisions

	Long Term		Short Term	
	As at		As at	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Provision for Employee Benefits Leave Encashment Gratuity	32,956 260,352	- -	1,959 7,570	- -
Total	293,308	-	9,529	-

Arvind Goodhill Suit Manufacturing Private Limited

8 Trade Payables	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Creditors in respect of goods and services (Note a)	16,591,695	314,248
Total	16,591,695	314,248

a The Company has not received any intimation on suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosures as required under Section 22 of The Micro, Small and Medium Enterprise Small Enterprise regarding:

- (a) Amount due and outstanding to suppliers as at the end of accounting year;
- (b) Interest paid during the year;
- (c) Interest payable at the end of the accounting year; and
- (d) Interest accrued and unpaid at the end of the accounting year

have not been given. The Company is making efforts to get the confirmations from the suppliers as regards their status under the said act.

9 Other Current Liabilities	Amount in Rs.	
	As at	
	March 31, 2014	March 31, 2013
Interest accrued but not due	154,110	-
Statutory Dues including Provident fund and Tax deducted at Source	676,292	-
Payable in respect of Employees	4,108,600	-
Advances from Customers	18,454	-
Book Overdraft	629,906	-
Total	5,587,362	-

Arvind Goodhill Suit Manufacturing Private Limited

Amount in Rs.

	Long Term		Short Term	
	As at		As at	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Capital Advances	37,007,311	-	-	-
Advance Income Tax (TDS)	134,071	-	-	-
Security Deposits	16,660,000	16,210,000	-	-
Advances recoverable in cash or in kind or for value to be received	-	-	5,169,467	-
Prepaid Expenses	-	-	551,124	-
Total	53,801,382	16,210,000	5,720,591	-

Amount in Rs.

	Non Current		Current	
	As at		As at	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Non-current bank balances (Note 13)	13,512,581	-	-	-
Entry Tax Refund receivable	-	-	5,282,715	-
Others	-	-	248,914	-
Total	13,512,581	-	5,531,629	-

Arvind Goodhill Suit Manufacturing Private Limited

12 Trade Receivables

(Unsecured, considered good unless otherwise stated)

Amount in Rs.		
As at		
March 31, 2014	March 31, 2013	

Outstanding for a period exceeding six months from the date they are due for payment	-	-
Others	2,157,258	-
Total	2,157,258	-

13 Cash and Bank Balances

Amount in Rs.		
Non-current		Current
As at		As at
March 31, 2014	March 31, 2013	March 31, 2014
March 31, 2014	March 31, 2013	March 31, 2013

Cash and Cash Equivalents:			
Cash on Hand	-	-	13,109
Balances with Banks	-	-	1,552,392
In Current Account	-	-	1,565,501
Other Bank Balances:			
In Deposit Account	13,512,581	-	-
Held as Margin Money			
(Under lien with bank as Security for Guarantee Facility)			
	13,512,581	-	-
Amount disclosed under the head "Other Non Current Assets" (Note 11)	13,512,581	-	-
Total	-	-	1,565,501
			7,228,664

14 Contingent Liabilities, Capital and other commitments

Amount in Rs.		
As at		
March 31, 2014	March 31, 2013	

Contingent Liabilities	Nil	Nil
(to the extent not provided for)		
Capital and Other Commitments	Nil	Nil

Arvind Goodhill Suit Manufacturing Private Limited

15 Other Expense	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Legal and Professional Fees	41,531	15,300
Application, Inspection & Registration Fees	3,000	291,520
Preliminary Expenses	-	29,700
Filing Fees	1,096,200	-
Auditor's Remuneration - As Auditors	56,180	11,236
Share Issue Expenses	130,000	-
Bank Charges	-	17,144
Travelling and Conveyance	-	256,262
Domain Registration charges	-	10,204
Entertainment Expense	-	22,013
Other Expense	4,362	15,705
Total	1,331,273	669,084

16 CIF Value of Imports	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Capital Goods	319,489,232	-

17 Expenditure in Foreign Currency	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Travelling	128,022	-

18 Earning Per Share (EPS) :	Year ended	
	March 31, 2014	
	March 31, 2014	March 31, 2013
Loss for the year available to equity shareholders	Rs. (1,331,273)	(669,084)
Weighted average no. of Equity Shares	Nos. 178,849	20,000
Nominal value of Equity Shares	Rs. 10	10
Basic/Diluted Earning Per Share	Rs. (7.44)	(33.45)

a Weighted average number of Equity Shares	Year ended	
	March 31, 2014	
	March 31, 2014	March 31, 2013
Opening No. of Shares for Basic EPS	20,000	20,000
Weighted average number of shares issued during the year	158,849	-
Weighted average number of shares considered for calculating EPS	178,849	20,000

with

Arvind Goodhill Suit Manufacturing Private Limited

19 Related Party Disclosures :

As per the Accounting Standard on "Related Party Disclosures" (AS 18), the related parties of the Company are as follows :

a List of Related Parties & Relationship :

Arvind Limited	Holding Company
Arvind Internet Limited	Fellow Subsidiary Company
Arvind Lifestyle Brands Limited	Fellow Subsidiary Company
Goodhill Corporation	Associate Company
F-One Limited	Associate Company

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

b Related Party Transactions :

Nature of Transactions	Amount in Rs.	
	Year ended March 31, 2014	Year ended March 31, 2013
Processing Income		
Arvind Internet Limited	33,000	-
Sales		
Arvind Internet Limited	5,474	-
Arvind Limited	533,832	-
Arvind Lifestyle Brands Limited	1,248,491	-
Purchase		
Arvind Limited	886,175	-
Arvind Lifestyle Brands Limited	69,713	-
Issue of Equity Shares		
Arvind Limited	66,300,000	102,000
Goodhill Corporation	35,700,000	98,000
F-One Limited	28,000,000	-
Share Application money received pending allotment		
Arvind Limited	62,778,362	-
Goodhill Corporation	-	13,923,500
F-One Limited	-	9,670,000
Outstanding :		
Receivable in respect of Current Assets		
Arvind Internet Limited	38,115	-
Arvind Lifestyle Brands Limited	1,224,463	-
Payable in respect of Current Liabilities		
Arvind Limited	2,790,551	303,012

c Transactions and Balance :

Particulars	Holding Company		Fellow Subsidiary Companies		Associate Company	
	Year ended		Year ended		Year ended	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Transactions:						
Processing Income	33,000	-	-	-	-	-
Sales	533,832	-	-	-	-	-
Purchase	886,175	-	-	-	-	-
Issue of Equity Shares	66,300,000	102,000	-	-	63,700,000	98,000
Share Application money received	62,778,362	-	-	-	-	23,593,500
Outstanding:						
Receivable in respect of Current Assets	-	-	-	-	-	-
Payable in respect of Current Liabilities	2,790,551	303,012	-	-	-	-
Share Application money received pending Allotment	-	-	-	-	62,778,362	23,593,500

20 Segment Reporting

a The company is primarily engaged in the business of Garments, which in the context of Accounting Stanard 17 on " Segment Reporting" constitutes a single reportable primary (business) segment.

b Secondary Segment (Geographical by Customers)

	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
Segment Revenue		
a) In India	-	-
b) Outside India	-	-
Total Sales	-	-
Carrying Cost of Assets by location of Assets		
a) In India	463,459,899	23,438,664
b) Outside India	-	-
Total	463,459,899	23,438,664
Addition to Assets		
a) In India	381,170,957	-
b) Outside India	-	-
Total	381,170,957	-

21 Borrowing Cost capitalised during the year:

	Amount in Rs.	
	Year ended	
	March 31, 2014	March 31, 2013
As Capital work-in-progress	12,465,528	-
Total	12,465,528	-

22 In the opinion of the Board, all assets other than fixed assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

As per our report of even date attached
For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants


CA. Chokshi Shreyas B.

Partner
Membership No.100892
Ahmedabad
May 9, 2014


Director


Director