

Arvind Premium Retail Limited
Balance Sheet as at March 31, 2017

Particulars	Notes	As at March 31, 2017 Rupees	As at March 31, 2016 Rupees
ASSETS			
I. Non-current assets			
(a) Property, plant and equipment	1	30,06,919	-
(b) Intangible assets	2	1,33,52,000	-
(c) Financial assets			
(i) Other financial assets			
(d) Other non-current assets	3	60,39,168	20,13,056
Total non-current assets	4	<u>97,973</u>	<u>34,11,815</u>
		<u>2,24,96,060</u>	<u>54,24,871</u>
II. Current assets			
(a) Inventories			
(b) Financial assets	5	3,21,48,850	-
(i) Trade receivables	3	2,19,70,314	-
(ii) Cash and cash equivalents	3	5,60,068	-
(c) Other current assets	4	99,03,855	1,00,000
		<u>6,45,83,087</u>	<u>1,00,000</u>
Total current assets		<u>6,45,83,087</u>	<u>1,00,000</u>
Total Assets		<u>8,70,79,147</u>	<u>55,24,871</u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital			
Other equity	6	2,04,090	1,00,000
Equity Component of Preference Shares	7		
Retained earnings	7	2,31,65,205	-
	7	<u>(4,51,50,592)</u>	<u>-</u>
Total equity		<u>(2,17,81,297)</u>	<u>1,00,000</u>
LIABILITIES			
I. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	8	3,68,45,139	-
Total non-current liabilities		<u>3,68,45,139</u>	<u>-</u>
II. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	8	4,58,76,211	-
(ii) Trade payables	8	1,86,58,573	-
(iii) Other financial liabilities	8	62,42,291	54,24,871
(b) Other current liabilities	9	12,38,231	-
		<u>7,20,15,306</u>	<u>54,24,871</u>
Total current liabilities		<u>7,20,15,306</u>	<u>54,24,871</u>
Total equity and liabilities		<u>8,70,79,147</u>	<u>55,24,871</u>

Summary of significant accounting policies

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

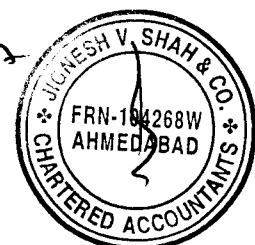
As per our report of even date
For **Jignesh V Shah & Co**
Chartered Accountants
ICAI Firm's Registration No.104268W

Jignesh Shah
Proprietor
Membership No.043363
Place : Ahmedabad
Date : 08/05/2017

For and on behalf of the board of directors of
Arvind Premium Retail Limited

Kannan S
Director Kannan S
DIN: 02528982
Place : Bangaluru
Date : 08/05/2017

Suresh Jayaraman
Director Suresh Jayaraman
DIN: 03033110
Place : Bangaluru
Date : 08/05/2017



Arvind Premium Retail Limited
Statement of profit and loss for the year ended March 31, 2017

Particulars	Notes	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees
Income			
Revenue from operations			
Sale of Products			
Revenue from operations	10	3,96,53,130	-
Total income (I)		3,96,53,130	
Expenses			
Purchase of stock-in-trade			
Changes in inventories of stock-in-trade	11	6,23,80,331	-
Finance costs	12	(3,21,48,850)	-
Depreciation and amortisation expense	13	69,46,223	-
Impairment Loss	14	47,03,375	-
Other expenses	15	69,15,352	-
	15	3,60,07,291	-
Total expenses (II)		8,48,03,722	
Profit/(Loss) before exceptional items and tax (III)=(I-II)		(4,51,50,592)	
Profit/(Loss) before tax (V) = (III-IV)		(4,51,50,592)	
Tax expense			
Current tax		-	-
Deferred tax		-	-
Total tax expense (VI)		-	
Profit for the period (VII) = (V-VI)		(4,51,50,592)	
Total comprehensive income for the period, net of tax (VII+VIII)		(4,51,50,592)	
Earning per equity share [nominal value per share Rs.10/- (March 31, 2016: Rs.10/-)]			
Basic	16	-3,322.46	-
Diluted	16	-3,322.46	-

Summary of significant accounting policies

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

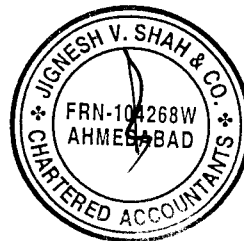
As per our report of even date
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Chartered Accountants
ICAI Firm's Registration No.104268W

For and on behalf of the board of directors of
Arvind Premium Retail Limited

JVS
Jignesh Shah
Proprietor
Membership No.043363
Place : Ahmedabad
Date : 08/05/2017

Kannan S
Director Kannan S
DIN: 02528982
Place : Bangaluru
Date : 08/05/2017

Suresh Jayaraman
Director Suresh Jayaraman
DIN: 03033110
Place : Bangaluru
Date : 08/05/2017



Arvind Premium Retail Limited
Statement of cash flows for the year ended March 31, 2017

Particulars	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees
A Operating activities		
Profit Before taxation		
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation / Amortization	(4,51,50,592)	-
	47,03,375	-
Operating Profit before Working Capital Changes	(4,51,50,592)	-
Working Capital Changes:		
Changes in Inventories	(3,21,48,850)	-
Changes in trade payables	1,32,33,702	54,24,871
Changes in other current liabilities	12,38,231	-
Changes in other financial liabilities	62,42,291	-
Changes in Other Non Current Assets	33,13,842	-
Changes in trade receivables	(2,19,70,314)	(34,11,815)
Changes in other current assets	(99,03,855)	-
Changes in other financial assets	(40,26,112)	-
Net Changes in Working Capital	(4,40,21,066)	(20,13,056)
Cash Generated from Operations	(8,91,71,658)	-
Direct Taxes paid (Net of Income Tax refund)		
Net Cash from Operating Activities	(8,91,71,658)	-
B Cash Flow from Investing Activities		
Purchase of tangible/intangible assets	(1,63,58,919)	-
Changes in Capital Advances		
Net cash flow from Investing Activities	(1,63,58,919)	-
C Cash Flow from Financing Activities		
Issue of Share Capital	1,04,090	1,00,000
Equity Component of Preference Shares	2,31,65,205	-
Changes in long term Borrowings	3,68,45,139	-
Changes in short term borrowings	4,58,76,211	-
Net Cash flow from Financing Activities	10,59,90,645	1,00,000
Net Increase/(Decrease) in cash & cash equivalents	4,60,068	1,00,000
Cash & Cash equivalent at the beginning of the period	1,00,000	1,00,000
Cash & Cash equivalent at the end of the period	5,60,068	1,00,000

Particulars	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees
Cash and cash equivalents comprise of: (Note 18)		
Cash on Hand		
Cheques on Hand	29,056	-
Balances with Banks*		
Cash and cash equivalents	5,31,012	1,00,000
Cash and cash equivalents as restated	5,60,068	1,00,000

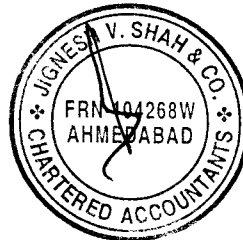
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Jignesh Shah
Proprietor
Membership No.043363
Place : Ahmedabad
Date 08/05/2017

For and on behalf of the board of directors of
Arvind Premium Retail Limited

Director Kannan S
DIN: 02528982
Place : Bangalore
Date : 08/05/2017

Director Suresh Jayaraman
DIN: 03033110
Place : Bangalore
Date : 08/05/2017



Arvind Premium Retail Limited
Statement of changes in Equity for the year ended March 31, 2017

A. Equity share capital

Balance	Amount
	Note 6 :
As at April 1, 2015	-
Issue of Equity Share capital	1,00,000
As at March 31, 2016	1,00,000
Issue of Equity Share capital	1,04,090
As at March 31, 2017	2,04,090

B. Other equity

Particulars	Attributable to the equity holders of the parent							Total equity	
	Capital Reserve	Share based payment reserve	Capital Redemption Reserve	Securities premium	General Reserve	Retained Earnings	Foreign currency monetary item translation		Other Reserves
	Note 7 :	Note 7 :	Note 7 :	Note 7 :	Note 7 :	Note 7 :	Note 7 :	Note 7 :	
Balance as at April 1, 2015	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	-
other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total Comprehensive income for the period	-	-	-	-	-	-	-	-	-
year	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2016	-	-	-	-	-	-	-	-	-
Balance as at April 1, 2016	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	-
other comprehensive income for the period	-	-	-	-	-	(4,51,50,592)	-	-	-
Total Comprehensive income for the period	-	-	-	-	-	(4,51,50,592)	-	-	(4,51,50,592)
the year	-	-	-	-	-	(4,51,50,592)	-	-	(4,51,50,592)
Balance as at March 31, 2017	-	-	-	-	-	(4,51,50,592)	-	-	(4,51,50,592)

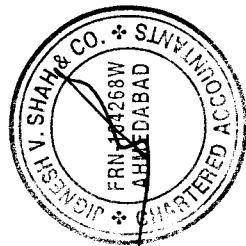
For and on behalf of the board of directors of
 Arvind Premium Retail Limited

ICAI Firm's Registration No. 104268W

Jignesh Shah
 Proprietor
 Membership No. 043363
 Place : Ahmedabad
 Date : 08/05/2017

Director
 DIN: 02528982
 Place : Bangalore
 Date : 08/05/2017

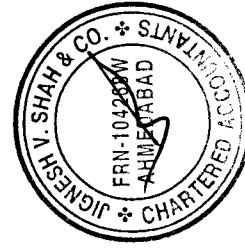
Director
 DIN: 03033110
 Place : Bangalore
 Date : 08/05/2017



Note 1 : Property, plant and equipment

Fixed Asset	Furniture & fixture	Leasehold Improvements	Office equipment	Computer, server & network	Total	CWIP
Cost						
As at April 1, 2015	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Deductions	-	-	-	-	-	-
As at March 31, 2016	-	-	-	-	-	-
Additions	21,007	110,14,090	20,740	2,31,808	112,87,645	-
Deductions	-	-	-	-	-	-
As at March 31, 2017	21,007	110,14,090	20,740	2,31,808	112,87,645	-
Depreciation and Impairment						
As at April 1, 2015	-	-	-	-	-	-
Depreciation for the year	-	-	-	-	-	-
Deductions	-	-	-	-	-	-
As at March 31, 2016	-	-	-	-	-	-
Depreciation for the year	1,433	13,07,923	2,627	53,390	13,65,373	-
Impairment for the year	13,593	67,05,229	18,113	1,78,418	69,15,353	-
As at March 31, 2017	15,026	80,13,152	20,740	2,31,808	82,80,726	-
Net Block						
As at March 31, 2017	5,981	30,00,938	0	(0)	30,06,919	-
As at March 31, 2016	-	-	-	-	-	-
As at April 1, 2015	-	-	-	-	-	-

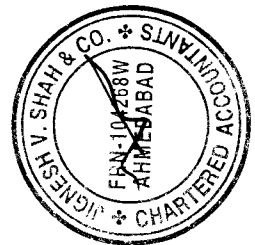
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Arvind Premium Retail Limited
Notes to the Financial Statements

Note 2 : Intangible assets

Intangible assets	Patent & Technical knowhow	Total	Intangible assets under development
Cost			
As at April 1, 2015	-	-	-
Additions	-	-	-
Deductions	-	-	-
As at March 31, 2016	-	-	-
Additions	166,90,000	166,90,000	-
As at April 1, 2017	166,90,000	166,90,000	-
Amortisation and Impairment			
As at April 1, 2015	-	-	-
Amortisation for the Year	-	-	-
Deductions	-	-	-
As at March 31, 2016	-	-	-
Amortisation for the Year	33,38,000	33,38,000	-
Deductions	-	-	-
As at April 1, 2017	33,38,000	33,38,000	-
Net Block			
As at April 1, 2017	133,52,000	133,52,000	-
As at March 31, 2016	-	-	-
As at April 1, 2015	-	-	-



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Note 3 : Financial assets

3 (a) Trade receivables

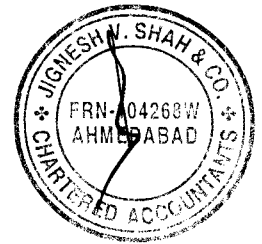
Particulars	As at March 31, 2017	As at March 31, 2016	
	In Rs.	In Rs.	In Rs.
Current			
Outstanding for a period exceeding six months from the date they are due for payment			
Secured, considered good	-	-	-
Unsecured, considered good	82,93,079	-	-
Doubtful	-	-	-
Less : Allowance for doubtful debts	-26,11,635	-	-
	<u>56,81,444</u>	-	-
Other receivables			
Secured, considered good	-	-	-
Unsecured, considered good	1,62,88,870	-	-
Doubtful	-	-	-
	<u>1,62,88,870</u>	-	-
Total Trade and other receivables	<u>2,19,70,314</u>	-	-
Non-current	-	-	-
Current	-	-	-

Allowance for doubtful debts

Company has provided allowance for doubtful debts based on the lifetime expected credit loss model using provision matrix.

Movement in allowance for doubtful debt :

Particulars	As at March 31, 2017	As at March 31, 2016
	In Rs.	In Rs.
Balance at the beginning of the year	-	-
Add : Allowance for the year	26,11,635	-
Less : Write off of bad debts (net of recovery)	-	-
Balance at the end of the year	<u>26,11,635</u>	-



3 (b) Cash and cash equivalent

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
	In Rs.	In Rs.	In Rs.
Balance with Bank			
Current account balance	5,31,012	1,00,000	-
In Exchange Earners Foreign Currency account	-	-	-
In savings account	-	-	-
Cheques on hand	-	-	-
Cash on hand	29,056	-	-
Total cash and cash equivalents	<u>5,60,068</u>	<u>1,00,000</u>	-
Total cash and cash equivalents	<u>5,60,068</u>	<u>1,00,000</u>	-

3 (c) Other financial assets

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
	In Rs.	In Rs.	In Rs.
Non-current			
Security deposits	60,39,168	20,13,056	-
Bank deposits with maturity of more than 12 months	-	-	-
	<u>60,39,168</u>	<u>20,13,056</u>	-
Current			
Security deposits	-	-	-
Receivable other than trade	-	-	-
	-	-	-
Total financial liabilities	<u>60,39,168</u>	<u>20,13,056</u>	-
Non-current	-	-	-
Current	<u>60,39,168</u>	<u>20,13,056</u>	-

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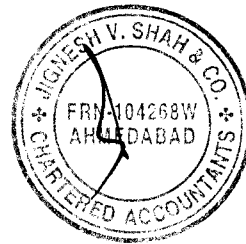
Note 4 : Other current / non-current assets

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
	In Rs.	In Rs.	In Rs.
Non-current			
Capital advances	97,973	34,11,815	
	97,973	34,11,815	
Current			
Advance to suppliers	85,45,947	-	
Prepaid expenses	11,629	-	
Other Current Asset	13,46,279	-	
	99,03,855		
Total	100,01,828	34,11,815	

Note 5 : Inventories (At lower of cost and net realisable value)

Particulars	As at March 31, 2017	As at March 31, 2016	
	In Rs.	In Rs.	In Rs.
Raw materials			
Raw materials and components	-	-	
Raw materials in transit	-	-	
Fuel	-	-	
Material at site for project in progress	-	-	
Work-in-progress	-	-	
Finished goods	-	-	
By- product	-	-	
Stock-in-trade	321,48,850	-	
Stock-in-trade in transit	-	-	
Stores and spares	-	-	
Waste	-	-	
Total	321,48,850		

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Arvind Premium Retail Limited
Notes to the Financial Statements

Note 6 : Equity share capital

Particulars	As at March 31, 2017		As at March 31, 2016	
	No. of shares	In Rs.	No. of shares	In Rs.
Authorised share capital				
Equity shares of Rs.10 each	1,00,000	10,00,000	1,00,000	10,00,000
Issued and subscribed share capital				
Equity shares of Rs.10 each	20,409	2,04,090	10,000	1,00,000
Subscribed and fully paid up				
Equity shares of Rs.10 each	20,409	2,04,090	10,000	1,00,000
Total	20,409	2,04,090	10,000	1,00,000

6.1. Reconciliation of shares outstanding at the beginning and at the end of the Reporting period

Particulars	As at March 31, 2017		As at March 31, 2016	
	No. of shares	In Rs.	No. of shares	In Rs.
At the beginning of the period	10,000	1,00,000		
Add :				
Shares issued during the year	10,409	1,04,090	10,000	1,00,000
Outstanding at the end of the period	20,409	2,04,090	10,000	1,00,000

6.2. Terms/Rights attached to the 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.

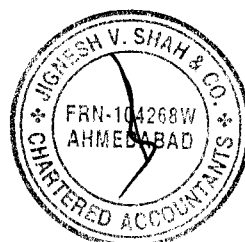
6.3. Number of Shares held by each shareholder holding more than 5% Shares in the company

Name of the Shareholder	As at March 31, 2017		As at March 31, 2016	
	No. of shares	% of shareholding	No. of shares	% of shareholding
Arvind Sports Lifestyle Limited (Alongwith its 6 Nominees)	-	-	10,000	100.00
Arvind Brands & Retail Limited (Alongwith its 6 Nominees)	10,409	51.00	-	-
Premium Retail Private Limited	10,000	49.00	-	-

6.4. Shares allotted as fully paid up pursuant to contract without payment being received in cash (during 5 years immediately preceding March 31, 2017)

10000 Equity Shares of Rs 10 each were issued during the year 2016-2017 to M/s. Premium Retail Private Limited pursuant to the acquisition of business without payment being received in cash.

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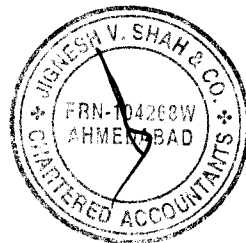


Arvind Premium Retail Limited
Notes to the Financial Statements

Note 7 : Other Equity

Balance	As at March 31, 2017	As at March 31, 2016
	In Rs.	In Rs.
Note 7.1 Reserves & Surplus		
Other Equity Issues (Pref.shares to ABRL)		
Balance as per last financial statements	-	-
Add: addition during the year	231,65,205	-
Add: utilized during the year	-	-
Balance at the end of the year	<u>231,65,205</u>	-
Surplus in statement of profit and loss		
Balance as per last financial statements	-	-
Add: profit/(Loss) for the year	(451,50,592)	-
Add / (Less): OCI for the year	(451,50,592)	-
Less: Appropriation		
Additional dividend on equity shares		
Dividend distribution tax on additional dividend		
Dividend on equity shares for the year		
Dividend distribution tax on dividend		
Adjustments on transition to IND AS		
Balance at the end of the year	<u>(451,50,592)</u>	-
Total reserves & surplus	<u>(219,85,388)</u>	-0
Total Other equity	<u>(219,85,388)</u>	<u>(0)</u>

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Note 8 : Financial liabilities

8 (a) Long-term Borrowings

Particulars	As at March 31, 2017 In Rs.	As at March 31, 2016 In Rs.
Long-term Borrowings		
Non-current portion		
Unsecured		
From Financial Institutions	-	-
Debt Component of Preference Shares	368,45,139	-
	<u>368,45,139</u>	<u>-</u>
Total long-term borrowings	<u>368,45,139</u>	<u>-</u>
Short-term Borrowings		
Unsecured		
Under Buyer's Credit Arrangement	-	-
Incorporate Deposits	-	-
From Related Parties	458,76,211	-
	<u>458,76,211</u>	<u>-</u>
Total short-term borrowings	<u>458,76,211</u>	<u>-</u>
Total borrowings	<u>827,21,350</u>	<u>-</u>

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Arvind Premium Retail Limited
Notes to the Financial Statements

a Rate of Interest

i. Inter Corporate Deposit carries interest rate of 10.25% per annum.

8 (b) Trade payable

Particulars	As at March 31, 2017 In Rs.	As at March 31, 2016 April 1, 2015 In Rs.
Current		
Other trade payable (Refer note below)	186,58,573	54,24,871
	186,58,573	54,24,871
Total	186,58,573	54,24,871

a Acceptance and Other trade payables are not-interest bearing and are normally settled on 30-90 days terms

The Company has not received any intimation from 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 Development (MSMED) Act, 2006 regarding:

(a) Principal amount and the interest due thereon remaining unpaid to any suppliers as at the end of accounting year;

(b) Interest paid during the year;

(c) Amount of payment made to the supplier beyond the appointed day during accounting year;

b (d) Interest due and payable for the period of delay in making payment;

(e) Interest accrued and unpaid at the end of the accounting year; and

(f) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise. have not been given.

The Company is making efforts to get the confirmations from the suppliers as regard to their status under the said Act.

8 (c) Other financial liabilities

Particulars	As at March 31, 2017 In Rs.	As at March 31, 2016 In Rs.
Current		
Interest accrued but not due	62,42,291	-
	62,42,291	-
Total	62,42,291	-

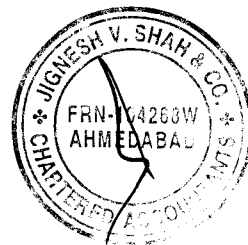


Arvind Premium Retail Limited
Notes to the Financial Statements

Note 9 : Other current / Non-current liabilities

Particulars	As at March 31, 2017	As at March 31, 2016
	In Rs.	April 1, 2015 In Rs.
Current		
Statutory dues including provident fund and tax deducted at source	12,38,231	-
	-	-
	<u>12,38,231</u>	<u>-</u>
Total	<u>12,38,231</u>	<u>-</u>

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Arvind Premium Retail Limited
Notes to the Financial Statements

Note 10 : Revenue from operations

Particulars	2016-17 In Rs.	2015-16 In Rs.
Sale of products	396,53,130	-
Total	396,53,130	-

Details of sale of goods and services

Sale of products (gross)

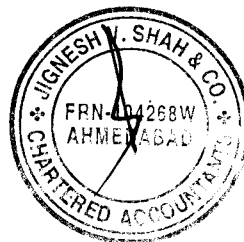
Particulars	Year ended March 31, 2017 In Rs.	Year ended March 31, 2016 In Rs.
Garments	396,53,130	-
Total	396,53,130	-

Note 11 : Purchases of stock-in-trade

Particulars	2016-17 In Rs.	2015-16 In Rs.
Garments	623,80,331	-
Total	623,80,331	-

Note 12 : Changes in inventories of stock-in-trade

Particulars	2016-17 In Rs.	2015-16 In Rs.
Stock at the end of the year		
Stock-in-trade	321,48,850	-
Stock at the beginning of the year	321,48,850	-
Stock-in-trade	-	-
(Increase) / Decrease in stocks	(321,48,850)	-
Total	(321,48,850)	-



Note 13 : Finance costs

Particulars	2016-17 In Rs.	2015-16 In Rs.
Interest expense - others	69,46,223	-
Total	69,46,223	-

Note 14 : Depreciation and amortization expense

Particulars	2016-17 In Rs.	2015-16 In Rs.
Depreciation on Tangible assets (Refer Note 5)	13,65,373	-
Amortization on Intangible assets (Refer Note 7)	33,38,001	-
Total	47,03,374	-

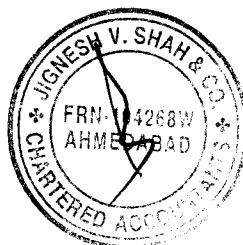
Note 15 : Other expenses

Particulars	2016-17 In Rs.	2015-16 In Rs.
Power and fuel	-	-
Insurance	9,85,511	-
Printing, stationery & communication	8,309	-
Rent	1,95,028	-
Rates and taxes	119,87,187	-
Repairs :	5,97,498	-
To others	-	-
Freight, insurance & clearing charge	14,476	-
Royalty on Sales	30,80,468	-
Legal & Professional charges	28,53,445	-
Conveyance & Travelling expense	46,89,562	-
Advertisement and publicity	9,62,429	-
Miscellaneous Labour charges	41,65,951	-
Provision for doubtful debts and advances (net)	17,89,256	-
Auditor's remuneration	26,11,635	-
Bank charges	28,750	-
Exchange difference (net)	2,65,535	-
Impairment Loss	(1,79,320)	-
Miscellaneous expenses	69,15,352	-
	19,51,572	-
Total	429,22,644	-

Payment to Auditors (Net of service tax) *

Particulars	2016-17 In Rs.	2015-16 In Rs.
Payment to Auditors as Auditors	28,750	-
Total	28,750	-

* Above is part of Other expenses disclosed under Note 15



Note 16 : Earning per share

Particulars	2016-17	2015-16
	In Rs.	In Rs.
Earing per share (Basic and Diluted)		
Profit attributable to ordinary equity holders	-451,50,592	-
Total no. of equity shares at the end of the year	20,409	10,000
Weighted average number of equity shares		
For basic EPS	13,589	10,000
For diluted EPS	13,589	10,000
Nominal value of equity shares		
Basic earning per share	-3,322.46	NA
Diluted earning per share	-3,322.46	NA
Weighted average number of equity shares		
Weighted average number of equity shares for basic EPS	13,589	
Effect of dilution: Share options	-	
Weighted average number of equity shares adjusted for the effect of dilution	13,589	

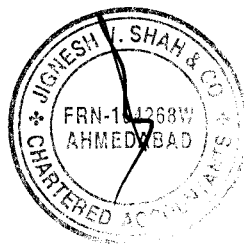
Note 17 : Lease Rent

Operating Lease

- (A) The Company has entered into operating lease arrangements for certain facilities and office Premises. The leases are non-cancellable.

The particulars of these leases are as follows:

Particulars	Year ended	
	March 31, 2017	March 31, 2016
Future Minimum lease payments obligation on non-cancellable operating leases:	603,45,171	2021,74,324
Not later than one year	134,66,190	212,03,246
Later than one year and not later than five years	468,78,982	1004,06,078
Later than five years	-	805,65,000
Lease Payment recognised in Statement of Profit and Loss	119,87,187	-



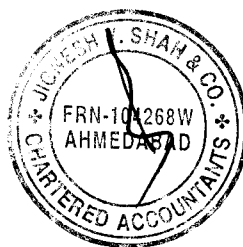
Arvind Premium Retail Limited
Notes to the Financial Statements

Note 18 : Foreign Exchange Derivatives and Exposures not hedged
A. Exposure Not Hedged

Nature of exposure	Currency	Year ended March 31, 2017		Year ended March 31, 2016	
		In Mn	In Rs.	In Mn	In Rs.
Payable towards imports	USD	0.12	80,84,197	-	-
		0.12	80,84,197	-	-

Note 19 : C. I. F. Value of Imports, expenditure and earnings in foreign currencies

Particulars	2016-17 In Rs.	2015-16 In Rs.
A. CIF Value of Imports:		
i. Stock-in trade	177,15,367	-
Total	177,15,367	-
B. Expenditure in foreign currency		
i. Royalty on sales	-	-
ii. Others	1,16,388	-
Total	1,16,388	-



Arvind Premium Retail Limited
Notes to the Financial Statements

Note 20 : Related Party Disclosures

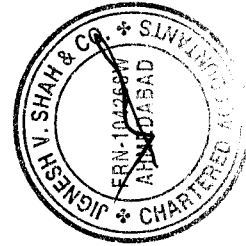
As per the Indian Accounting Standard on "Related Party Disclosures" (IND AS 24), the related parties of the Company are as follows :

a Name of Related Parties and Nature of Relationship :

1	Arvind Limited	Ultimate Holding Company
2	Premium Retail Private Limited	Joint Venture
3	Arvind Sports Lifestyle Limited	Holding Company
4	Arvind Brands & Retail Limited	Holding Company

b Disclosure in respect of Related Party Transactions :

Nature of Transactions	Year ended	
	March 31, 2017	March 31, 2016
Sales of Goods and Materials		
Arvind Limited	1,23,12,500	-
Premium Retail Private Limited	63,25,590	-
Receiving of Services		
Arvind Limited	27,21,618	-
Share Capital		
Arvind Brands & Retail Limited	1,04,090	-
Premium Retail Private Limited	1,00,000	-
Arvind Sports Lifestyle Limited	-	1,00,000
Other Payables		
Arvind Sports Lifestyle Limited	-	54,24,871
Loan Given/(Repaid) (Net)		
Arvind Limited	4,58,76,211	-



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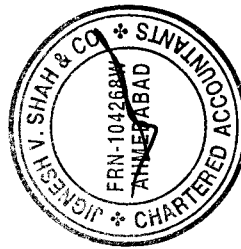
Arvind Premium Retail Limited
Notes to the Financial Statements

20. c. Transactions and Balances :

Rs.

Particulars	Holding Companies		Joint Venture/ Limited Liability Partnership	
	Year ended		Year ended	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Transactions				
Sales of Goods and Materials	123,12,500	-	63,25,590	-
Receiving of Services	27,21,618	-	-	-
Loan Given/(Repaid) (Net)	458,76,211	-	-	-
Other Payables	-	54,24,871	-	-
Issue of Share capital	1,04,090	1,00,000	1,00,000	-

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Note 21 (a) : Fair value disclosures for financial assets and financial liabilities

Set out below is a comparison, by class, of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying amount				Fair value		
	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	
	In Rs.	In Rs.	In Rs.	In Rs.	In Rs.	In Rs.	
Financial assets							
Investments measured at cost	-	-	-	-	-	-	
Investments measured at fair value through OCI	-	-	-	-	-	-	
Investments measured at amortised cost	-	-	-	-	-	-	
Trade receivables	219,70,314	-	-	219,70,314	-	-	
Cash and cash equivalents	5,60,068	1,00,000	-	5,60,068	1,00,000	-	
Other bank balance	-	-	-	-	-	-	
Loans	-	-	-	-	-	-	
Other financial assets	-	-	-	-	-	-	
Total	60,39,168	20,13,056	-	60,39,168	20,13,056	-	
	285,69,550	21,13,056	-	285,69,550	21,13,056	-	
Financial liabilities							
Borrowings	827,21,350	-	-	827,21,350	-	-	
Trade payables	186,58,573	54,24,871	-	186,58,573	54,24,871	-	
Other financial liabilities	62,42,291	-	-	62,42,291	-	-	
Total	1076,22,214	54,24,871	-	1076,22,214	54,24,871	-	

The management assessed that the fair values of cash and cash equivalents, other bank balances, trade receivables, other current financial assets, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values

The fair value of borrowings and other financial liabilities is calculated by discounting future cash flows using rates currently available for debts on similar terms, credit risk and remaining maturities.

The discount for lack of marketability represents the amounts that the Company has determined that market participants would take into account when pricing the investments.

Note 21(b) : Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

Quantitative disclosures fair value measurement hierarchy for financial assets as at March 31, 2017, March 31, 2016 and April 1, 2015

Date of valuation	Total	Fair value measurement using		
		Quoted prices in (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
		In Rs.	In Rs.	In Rs.
As at March 31, 2017				
Assets for which fair values are disclosed				
Investment property	March 31, 2017	-	-	-
Loans	March 31, 2017	-	-	-
Trade receivables	March 31, 2017	219,70,314	-	-
Cash & cash equivalents	March 31, 2017	5,60,068	-	219,70,314
Other bank balance	March 31, 2017	-	-	5,60,068
Other financial assets	March 31, 2017	60,39,168	-	60,39,168

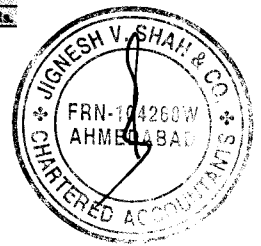
Date of valuation	Total	Fair value measurement using		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
		In Rs.	In Rs.	In Rs.

As at March 31, 2016

Assets measured at fair value

Assets for which fair values are disclosed

Investment property	March 31, 2016	-	-	-
Loans	March 31, 2016	-	-	-
Trade receivables	March 31, 2016	-	-	-
Cash & cash equivalents	March 31, 2016	1,00,000	-	1,00,000
Other bank balance	March 31, 2016	-	-	-
Other financial assets	March 31, 2017	20,13,056	-	20,13,056



Quantitative disclosures fair value measurement hierarchy for financial liabilities as at March 31, 2017, March 31, 2016 and April 1, 2015

Date of valuation	Total	Fair value measurement using		
		Quoted prices in (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
		In Rs.	In Rs.	In Rs.

As at March 31, 2017

Liabilities disclosed at fair value

Borrowings	March 31, 2017	827,21,350	-	827,21,350
Trade payables	March 31, 2017	186,58,573	-	186,58,573
Other financial liabilities#	March 31, 2017	62,42,291	-	62,42,291

As at March 31, 2016

Liabilities disclosed at fair value

Borrowings	March 31, 2016	-	-	-
Trade payables	March 31, 2016	54,24,871	-	54,24,871
Other financial liabilities#	March 31, 2016	-	-	-

Other financial liabilities includes interest accrued but not due of Rs.62,42,291 (March 31, 2016 : Rs.Nil and April 1, 2015 : Rs.Nil).

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Note 22 : Financial instruments risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise borrowings and trade & other payables. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's principal financial assets include Investments, loans given, trade and other receivables and cash & short-term deposits that derive directly from its operations.

The Company's activities expose it to market risk, credit risk and liquidity risk. In order to minimise any adverse effects on the financial performance of the company, derivative financial instruments, such as foreign exchange forward contracts, foreign currency option contracts are entered to hedge certain foreign currency exposures and interest rate swaps to hedge certain variable interest rate exposures. Derivatives are used exclusively for hedging purposes and not as trading / speculative instruments.

The Company's risk management is carried out by a Treasury department under policies approved by the Board of directors. Company's treasury identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

(a) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company transacts business in local currency and in foreign currency, primarily in USD. The Company has obtained foreign currency loans and has foreign currency trade payables and receivables etc. and is, therefore, exposed to foreign exchange risk. The Company may use forward contracts, foreign exchange options or currency swaps towards hedging risk resulting from changes and fluctuations in foreign currency exchange rate. These foreign exchange contracts, carried at fair value, may have varying maturities varying depending upon the primary host contract requirements and risk management strategy of the company.

The Company manages its foreign currency risk by hedging appropriate percentage of its foreign currency exposure, as approved by Board as per established risk management policy. Details of the hedge & unhedged position of the Company given in Note no.32

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD ,EUR and GBP rates to the functional currency of respective entity, with all other variables held constant. The Company's exposure to foreign currency changes for all other currencies is not material. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities. The impact on the Company's pre-tax equity is due to changes in the fair value of foreign currency monetary items designated as cash flow hedge.

	Change in USD rate	Effect on profit before tax	Effect on pre-tax equity
March 31, 2017	+2%	-1,61,684	(1,61,684)
March 31, 2016	-2%	1,61,684	1,61,684
April 1, 2015	+2%	-	-
	-2%	-	-
	+2%	-	-
	-2%	-	-

The movement in the pre-tax effect is a result of a change in the fair value of financial instruments not designated in a hedge relationship. Although the financial instruments have not been designated in a hedge relationship, they act as an economic hedge and will offset the underlying transactions when they occur.

(b) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

Trade receivables

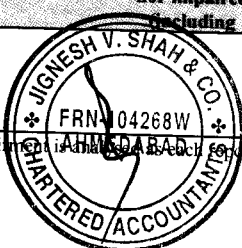
Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and are generally on 14 days to 30 days credit term. Credit limits are established for all customers based on internal rating criteria. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit. The Company has no concentration of credit risk as the customer base is widely distributed both economically and geographically.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on actual incurred historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 10. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

The ageing analysis of trade receivables as of the reporting date is as follow:

Trade receivables as at	Neither past due nor impaired including	Past due but not impaired				Total
		Less than 30 days	30 to 60 days	60 to 90 days	Above 90 days	
March 31, 2017		156,87,350	6,01,520	-	56,81,444	219,70,314
March 31, 2016		-	-	-	-	-
April 1, 2015		-	-	-	-	-

The requirement of impairment is assessed at each reporting date. Refer Note 8 for details on the impairment of trade receivables.



Arvind Premium Retail Limited

Notes to the Financial Statements

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties who meets the minimum threshold requirements under the counterparty risk assessment process. The Company monitors the ratings, credit spreads and financial strength of its counterparties. Based on its on-going assessment of counterparty risk, the group adjusts its exposure to various counterparties. The Company's maximum exposure to credit risk for the components of the Balance sheet as of March 31, 2017, March 31, 2016 & April 1, 2015 is the carrying amount as disclosed in Note 42 except for financial guarantees. The Company's maximum exposure for financial guarantee is given in Note 30.

(c) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including bilateral loans, debt and overdraft from both domestic and international banks at an optimised cost. It also enjoys strong access to domestic capital markets across equity.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	Less than 1 month	1 month to 3 months	3 months to 1 year	1 year to 5 years	more than 5 years
Year ended March 31, 2017					
Interest bearing borrowings*	-	458,76,211	-	-	368,45,139
Trade payables	186,58,573	-	-	-	-
Other financial liabilities#	62,42,291	-	-	-	-
Derivatives	-	-	-	-	-
	249,00,864	458,76,211	-	-	368,45,139
Year ended March 31, 2016					
Interest bearing borrowings*	-	-	-	-	-
Trade payables	54,24,871	-	-	-	-
Other financial liabilities#	-	-	-	-	-
Derivatives	-	-	-	-	-
	54,24,871	-	-	-	-

* Includes contractual interest payment based on interest rate prevailing at the end of the reporting period over the tenor of the borrowings.

Other financial liabilities includes interest accrued but not due of Rs. 62,42,291 (March 31, 2016 : Rs.Nil and April 1, 2015 : Rs.Nil).

