Standalone Statement of cash flows for the year ended March 31, 2018

₹ in Crores

	Particulars	Year ended March 31, 2018		Year ended March 31, 2017 (Refer 45(I))	
A	**Cash Flow from Operating activities**				
	Profit after taxation		**250.04**		18.56
	Adjustments to reconcile profit after tax to net cash flows:				
	Depreciation /Amortization	**208.85**		184.91	
	Interest Income	**(32.07)**		(51.43)	
	Tax Expense	**41.57**		116.08	
	Finance Costs	**177.68**		221.87	
	Dividend Income	**(5.71)**		(2.76)	
	Bad Debts Written Off	**-**		-	
	Allowances for Doubtful Debts	**0.12**		4.89	
	Sundry Debit Written off	**1.93**		0.48	
	Sundry Credit Balances written back	**(4.50)**		(5.41)	
	Provision for Non moving inventory	**27.70**		5.46	
	Foreign Exchange Loss / (Gain)	**(8.20)**		1.08	
	Fixed Assets written off	**1.40**		0.29	
	Profit on Sale of Property, Plant and Equipments	**(31.06)**		(2.86)	
	Excess Provision written back	**(10.20)**		(0.49)	
	Share based payment expense	**4.98**		6.91	
	Government grant income	**(4.88)**		(4.86)	
	Provision for Diminution in Value of Investments	**-**		0.01	
	Loss on Sale of Investments	**9.48**		262.11	
	Financial guarantee commission income	**(3.49)**		(3.89)	
			373.60		732.39
	Operating Profit before Working Capital Changes		**623.64**		750.95
	Adjustments for changes in working capital :				
	(Increase) / Decrease in Inventories	**(36.18)**		(166.01)	
	(Increase) / Decrease in trade receivables	**(259.20)**		(22.23)	
	(Increase) / Decrease in other current assets	**(83.46)**		(12.82)	
	(Increase) / Decrease in other financial assets	**31.16**		29.07	
	Increase / (Decrease) in trade payables	**337.43**		(19.36)	
	Increase / (Decrease) in other financial liabilities	**18.26**		22.76	
	Increase / (Decrease) in other current liabilities	**(13.60)**		27.50	
	Increase / (Decrease) in provisions	**(2.03)**		8.41	
	Net Changes in Working Capital		**(7.62)**		(132.68)
	Cash Generated from Operations		**616.02**		618.27
	Direct Taxes paid (Net of Tax refund)		**(62.18)**		(82.36)
	Net Cash Flow from Operating Activities		**553.84**		535.91
B	**Cash Flow from Investing Activities**				
	Purchase of tangible and intangible assets	**(273.34)**		(277.29)	
	Proceeds from disposal of tangible assets	**66.82**		11.20	
	Purchase of Investments	**(387.04)**		(447.90)	
	Proceeds from disposal of Investments	**20.37**		885.22	
	Changes in other bank balances not considered as cash and cash equivalents	**2.57**		4.65	
	Loans repaid (net)	**92.40**		230.78	
	Dividend Received	**5.00**		2.42	
	Interest Received	**32.19**		51.97	
	Net Cash Flow from/(used in) Investing Activities		**(441.03)**		461.05

Standalone Statement of cash flows for the year ended March 31, 2018 (Contd.)

₹ in Crores

Particulars	Year ended March 31, 2018		Year ended March 31, 2017 (Refer 45(I))	
C Cash Flow from Financing Activities				
Proceeds from Issue of Share Capital	**3.00**		2.77	
Dividend Paid (including Dividend Distribution Tax)	**(73.65)**		(74.00)	
Proceeds from long term Borrowings	**524.26**		111.13	
Repayment of long term borrowings	**(333.00)**		(918.10)	
Proceeds from short term Borrowings	**2,517.05**		2,400.01	
Repayment of short term borrowings	**(2,574.31)**		(2,313.16)	
Interest Paid	**(171.45)**		(220.79)	
Net Cash Flow used in Financing Activities		**(108.10)**		(1,012.14)
Net Increase/(Decrease) in cash and cash equivalents		**4.71**		(15.18)
Cash and Cash equivalent at the beginning of the year		**2.55**		14.05
Add: Adjustment due to business combination (Note 45)		-		3.68
Cash and Cash equivalent at the end of the year		**7.26**		2.55

Reconciliation of cash and cash equivalents

Particulars	Year ended March 31, 2018	Year ended March 31, 2017 (Refer 45(I))
Cash and cash equivalents :		
Cash on Hand	**0.39**	0.61
Cheques on hand	**0.31**	-
Balances with Banks	**6.66**	3.83
Cash and cash equivalents as per Balance Sheet (Refer Note 8 (d))	**7.36**	4.44
Less: Book Overdrafts (Refer Note 15 (c))	**(0.10)**	(1.89)
Cash and cash equivalents as per Cash flow Statement	**7.26**	2.55

See accompanying notes forming part of the financial statements

Disclosure under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended)

Particulars of liabilities arising from financing activity	Note No.	As at March 31, 2017	Net cash flows	Non Cash Changes		As at March 31, 2018
				Other changes *	Fair value adjustment on interest free inter corporate deposits	
Borrowings :						
Long term borrowings	15 (a)	709.45	191.26	-	-	900.71
Short term borrowings	15 (a)	1,718.69	(57.26)	-	-	1,661.43
Interest accrued on borrowings	15 (c)	5.15	(5.15)	11.38	-	11.38
Total		**2,433.29**	**128.85**	**11.38**	**-**	**2,573.52**

* The same relates to amount charged in statement of profit and loss.

Notes:

1 The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

Kartikeya Raval
Partner
(Membership no. 106189)

Place: Ahmedabad
Date: May 9, 2018

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

Sanjay S. Lalbhai
Chairman & Managing Director
DIN: 00008329

Jayesh K. Shah
Director & Chief Financial Officer
DIN: 00008349

R. V. Bhimani
Company Secretary
Place: Ahmedabad
Date: May 9, 2018

Consolidated Statement of cash flows for the year ended March 31, 2018

₹ in Crores

	Particulars	Year ended March 31, 2018		Year ended March 31, 2017 (Refer 45(I))	
A	**Cash Flow from Operating activities**				
	Profit After taxation		**315.81**		320.85
	Adjustments to reconcile profit after tax to net cash flows:				
	Share of profit from Joint Ventures	**(2.71)**		(1.91)	
	Depreciation and Amortization	**359.34**		297.08	
	Interest Income	**(19.74)**		(24.92)	
	Tax Expense	**74.57**		98.89	
	Finance Costs	**257.85**		288.41	
	Dividend Income	**-**		(1.21)	
	Bad Debts Written Off	**0.45**		1.65	
	Allowances for Bad Debts	**7.23**		5.15	
	Allowances for doubtful advances	**0.51**		-	
	Sundry Debit Written off	**2.06**		1.88	
	Sundry Credit Balances written back	**-**		(5.82)	
	Foreign Exchange Loss / (Gain)	**(8.20)**		-	
	Fixed Assets written off	**1.99**		1.29	
	(Profit)/Loss on Sale of Tangible/Intangible assets	**(23.95)**		(2.97)	
	Excess Provision Written Back	**(16.18)**		(4.19)	
	Provision for Non moving inventory	**79.96**		34.14	
	Share based payment expense	**5.75**		7.25	
	Government grant income	**(5.43)**		(11.58)	
	Fair Value gain on conversion of JV to Subsidiary	**(7.94)**		-	
	Loss on Sale of Investments	**9.48**		-	
	Financial guarantee commission income	**-**		(0.12)	
			715.04		683.02
	Operating Profit before Working Capital Changes		**1,030.85**		1,003.87
	Adjustments for Changes in Working Capital:				
	(Increase) / Decrease in Inventories	**(112.38)**		(496.49)	
	(Increase) / Decrease in trade receivables	**(842.47)**		(33.47)	
	(Increase) / Decrease in other current assets	**(244.35)**		(83.99)	
	(Increase) / Decrease in other financial assets	**9.12**		(15.13)	
	Increase / (Decrease) in trade payables	**608.56**		218.01	
	Increase / (Decrease) in other financial liabilities	**32.70**		35.23	
	Increase / (Decrease) in other current liabilities	**66.67**		24.12	
	Increase / (Decrease) in provisions	**7.61**		5.65	
	Net Changes in Working Capital		**(474.54)**		(346.07)
	Cash Generated from Operations		**556.31**		657.80
	Direct Taxes paid (Net of Tax refund)		**(127.82)**		(106.71)
	Net Cash Flow from Operating Activities		**428.49**		551.09
B	**Cash Flow from Investing Activities**				
	Purchase of tangible and intangible assets	**(530.06)**		(446.07)	
	Proceeds from disposal of tangible and intangible assets	**74.53**		15.46	
	Purchase of Investments	**-**		147.23	
	Proceeds from disposal of Investments	**1.15**		-	
	Share Application Money Given	**-**		26.13	
	Refund of Share Application Money	**19.32**		-	
	Changes in Non Controlling interest	**62.96**		89.59	
	Changes in other bank balances not considered as cash and cash equivalents	**10.06**		3.33	
	Loans repaid (net)	**(15.33)**		205.39	
	Dividend Received	**-**		1.21	
	Interest Received	**21.40**		24.19	
	Net cash flow from / (used in) Investing Activities		**(355.97)**		66.46

Consolidated Statement of cash flows for the year ended March 31, 2018

₹ in Crores

Particulars	Year ended March 31, 2018		Year ended March 31, 2017 (Refer 45(I))	
C Cash Flow from Financing Activities				
Proceeds from Issue of Share Capital	**3.00**		4.50	
Securities Premium Utilised	**-**		(1.73)	
Changes in Non Controlling interest by way of Dilution	**-**		631.90	
Dividend Paid (including Dividend Distribution Tax)	**(80.69)**		(74.00)	
Proceeds from long term Borrowings	**305.26**		68.55	
Repayment of long term Borrowings	**(147.16)**		(991.86)	
Proceeds from short term Borrowings	**2,715.08**		2,553.00	
Repayment of short term Borrowings	**(2,605.74)**		(2,522.93)	
Interest Paid	**(245.10)**		(288.51)	
Net Cash flow from / (used in) Financing Activities		**(55.35)**		(621.08)
Net Increase/(Decrease) in cash & cash equivalents		**17.17**		(3.53)
Cash & Cash equivalent at the beginning of the year		**14.27**		17.80
Add : Adjustment due to Business Combination (Note 45)		**2.52**		-
Cash & Cash equivalent at the end of the year		**33.96**		14.27

Reconciliation of cash and cash equivalents

Particulars	Year ended March 31, 2018	Year ended March 31, 2017 (Refer 45(I))
Cash and cash equivalents :		
Cash on Hand	**0.65**	0.68
Cheques on hand	**0.32**	0.02
Balances with Banks	**38.49**	20.23
Cash and cash equivalents as per Balance Sheet (Refer Note 8 (d))	**39.46**	20.93
Less: Book Overdrafts (Refer Note 15 (c))	**(5.50)**	(6.66)
Cash and cash equivalents as per Cash flow Statement	**33.96**	14.27

See the accompanying notes to the consolidated financial statements.

Disclosure under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended)

Particulars of liabilities arising from financing activity	Note No.	As at March 31, 2017	Net cash flows	Non Cash Changes			As at March 31, 2018
				Adjustment on account of Business Combination	Other changes *	Fair value adjustment on interest free inter corporate deposits	
Borrowings :							
Long term borrowings	15 (a)	900.66	158.10	0.51	-	-	**1,059.27**
Short term borrowings	15 (a)	2,025.34	109.34	129.10	-	-	**2,263.78**
Interest accrued on borrowings	15 (c)	15.61	(15.61)	-	28.36	-	**28.36**
Total		**2,941.61**	**251.83**	**129.61**	**28.36**	**-**	**3,351.41**

* The same relates to amount charged in statement of profit and loss accounts.

Notes:

1 The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants

Kartikeya Raval
Partner
(Membership no. 106189)

Place: Ahmedabad
Date: May 9, 2018

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

Sanjay S. Lalbhai
Chairman & Managing Director
DIN: 00008329

Jayesh K. Shah
Director & Chief Financial Officer
DIN: 00008349

R. V. Bhimani
Company Secretary

Place: Ahmedabad
Date: May 9, 2018