

28<sup>th</sup> October, 2024

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

**Security Code: 500101**  
**Security ID: ARVIND**

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

**Symbol: ARVIND**

Dear Sir/Madam,

**Sub: Outcome of the Meeting of the Board of Directors held on 28<sup>th</sup> October, 2024**

**Ref.: Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject, the Board of Directors of the Company in their meeting held today, *inter alia*, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2024, along with the limited review reports of Auditor thereon pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 11:30 a.m. and concluded at 12:30 p.m.

Kindly take the same on records.

Thanking you

Yours faithfully,  
**For Arvind Limited**

**Krunal Bhatt**  
**Company Secretary**



## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF ARVIND LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ARVIND LIMITED** ("the Company"), for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



*H. S. Sutaria*

**Hardik Sutaria**

Partner

(Membership No. 116642)

UDIN: 24116642BKDLFQ1479

Place: Ahmedabad

Date: October 28, 2024

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

[₹ in Crores except per share data]

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	2,022.88	1,687.86	1,757.38	3,710.74	3,446.65	7,100.46
	(b) Other income	14.23	14.28	15.28	28.51	32.02	53.38
	<b>Total Income</b>	<b>2,037.11</b>	<b>1,702.14</b>	<b>1,772.66</b>	<b>3,739.25</b>	<b>3,478.67</b>	<b>7,153.84</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	927.05	802.10	870.20	1,729.15	1,661.03	3,299.33
	(b) Purchase of stock-in-trade	54.75	34.01	24.53	88.76	56.80	155.62
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	35.52	(1.93)	(58.19)	33.59	(59.68)	(47.00)
	(d) Project expenses	12.79	22.63	10.58	35.42	26.93	72.25
	(e) Employee benefit expenses	223.05	199.76	209.60	422.81	417.73	822.79
	(f) Finance costs	37.08	38.04	36.60	75.12	70.94	150.82
	(g) Depreciation and amortisation expenses	53.17	52.06	55.51	105.23	109.91	212.77
	(h) Other expenses	567.83	500.32	521.36	1,068.15	1,010.34	2,060.79
	<b>Total Expenses</b>	<b>1,911.24</b>	<b>1,646.99</b>	<b>1,670.19</b>	<b>3,558.23</b>	<b>3,294.00</b>	<b>6,727.39</b>
<b>3</b>	<b>Profit before Exceptional Items and Tax (1-2)</b>	<b>125.87</b>	<b>55.15</b>	<b>102.47</b>	<b>181.02</b>	<b>184.67</b>	<b>426.45</b>
<b>4</b>	Exceptional Items (net of tax) (Refer Note 2)	(23.33)	-	-	(23.33)	-	(22.40)
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>102.54</b>	<b>55.15</b>	<b>102.47</b>	<b>157.69</b>	<b>184.67</b>	<b>404.05</b>
<b>6</b>	<b>Tax Expense :</b>						
	- Current Tax	28.94	12.77	26.50	41.71	47.09	112.39
	- Short provision of earlier years	-	-	-	-	-	4.03
	- Deferred Tax Charge/(Credit)	6.46	2.56	(2.23)	9.02	(4.67)	(17.27)
	- Deferred Tax Charge - Exceptional (Refer Note 7)	56.77	-	-	56.77	-	-
	<b>Total Tax Expense</b>	<b>92.17</b>	<b>15.33</b>	<b>24.27</b>	<b>107.50</b>	<b>42.42</b>	<b>99.15</b>
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>10.37</b>	<b>39.82</b>	<b>78.20</b>	<b>50.19</b>	<b>142.25</b>	<b>304.90</b>
<b>8</b>	<b>Other Comprehensive Income/(Loss) (net of tax)</b>						
	<b>(a) Items that will not be classified to profit and loss</b>						
	(i) Equity Instruments through Other Comprehensive Income (FVOCI)	-	-	-	-	-	(22.33)
	(ii) Remeasurement gain/(loss) of defined benefit plan	1.86	1.86	1.07	3.72	2.14	7.81
	(iii) Income tax related to items (i) & (ii) above	(0.47)	(0.47)	(0.27)	(0.94)	(0.54)	3.24
	<b>(b) Items that will be reclassified to profit and loss</b>						
	(i) Effective portion of gain/(loss) on cash flow hedges	(4.25)	5.46	(15.92)	1.21	(5.75)	5.71
	(ii) Income tax related to item (i) above	1.07	(1.37)	4.01	(0.30)	1.45	(1.43)
	<b>Other Comprehensive Income/(Loss) (net of tax)</b>	<b>(1.79)</b>	<b>5.48</b>	<b>(11.11)</b>	<b>3.69</b>	<b>(2.77)</b>	<b>(7.00)</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>8.58</b>	<b>45.30</b>	<b>67.09</b>	<b>53.88</b>	<b>139.55</b>	<b>297.90</b>
<b>10</b>	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	261.73	261.63	261.61	261.73	261.61	261.63
<b>11</b>	Other Equity						3,214.74
<b>12</b>	<b>Earnings per Share in ₹ - (Not Annualised)</b>						
	- Basic	0.40	1.52	2.99	1.92	5.44	11.66
	- Diluted	0.40	1.52	2.99	1.92	5.44	11.65
	<b>(See accompanying notes to the Standalone Financial Results)</b>						



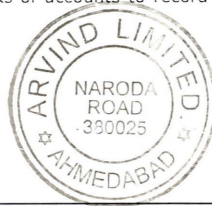
**Notes :**

- The above standalone unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on October 28, 2024. The same have been subjected to Limited Review by the Statutory Auditors.
- Exceptional items represent following:

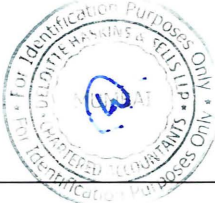
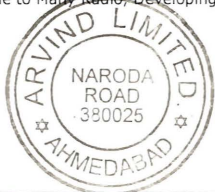
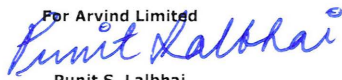
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Provision for impairment of investments and loans/loss on sale of investments	(27.30)	-	-	(27.30)	-	(28.56)
(b) Investment written off	-	-	-	-	-	(0.65)
	<b>(27.30)</b>	-	-	<b>(27.30)</b>	-	<b>(29.21)</b>
Tax Impact on above	3.97	-	-	3.97	-	6.81
<b>Total</b>	<b>(23.33)</b>	-	-	<b>(23.33)</b>	-	<b>(22.40)</b>

- Other Income includes share of Loss from LLPs amounting to ₹ 0.37 crores and ₹ 0.86 crores for the quarter ended September 30, 2024 and June 30, 2024 respectively and Loss of ₹ 1.23 crores for the half year ended on September 30, 2024 (previous year - Loss of ₹ 0.05 crores for the quarter ended September 30, 2023, Loss of ₹ 0.19 crores for the half year ended September 30, 2023 and Profit of ₹ 0.03 crores for the year ended March 31, 2024 respectively).
- During the previous year, the Company has sold its investment in equity shares and Non Convertible Debentures of its subsidiaries to its another subsidiaries for a consideration of ₹ 85.72 crores. Resulting gain of ₹ 29.72 crores on such sale is accounted for in "Capital Reserve", this being in the nature of common control business combination.
- The Board at its meeting dated May 6, 2024 has approved the Scheme of Arrangement ("Scheme") for transfer and vesting of "Advanced materials division" of the company to Arvind Advanced Materials Limited, a wholly owned subsidiary of the company, on an ongoing basis by way of slump sale with effect from the appointed date i.e. April 1, 2024 at book value, under Sec 230 to 232 and other applicable provisions of the Companies Act, 2013. The Scheme is subject to requisite regulatory and other approvals, pending which no adjustments are required to be made in the financial results for the quarter ended September 30, 2024.
- The operations at Company's plant located at Santej, Gujarat, were partially affected for a period of 21 days due to strike by section of workers during the quarter ended June 30, 2024. The Labour Court declared the strike illegal in an order dated June 6, 2024. Subsequently, the strike was called off by the workers, and operations at the Santej plant have since normalized.
- Pursuant to the latest amendments in the Finance (No. 2) Act 2024, long term capital gains tax rate was changed from 20% plus surcharge and cess (with indexation) to 12.5% plus surcharge and cess (without indexation). In accordance with the said amendments, the deferred tax asset has been reduced by ₹ 56.77 crores as a cumulative one time impact while computing the profit after tax for the period ended September 30, 2024. It is to be noted that only a provision is being made in the books of accounts to record the Deferred Tax in line with the applicable accounting standards and recently enacted tax change.

Ahmedabad  
October 28, 2024

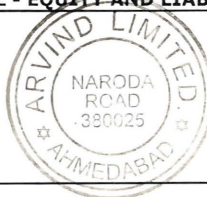


For Arvind Limited  
*Punit S. Lalbhai*  
Punit S. Lalbhai  
Vice Chairman

SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024							
Sr. No	Particulars	Quarter Ended			Half Year Ended		[₹ in Crores]
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue (Net Sales/Income from Operations)</b>						
	(a) Textiles	1,599.38	1,315.20	1,413.66	2,914.58	2,772.63	5,629.68
	(b) Advanced Materials	353.32	295.24	319.36	648.56	630.95	1,302.27
	(c) Others	70.89	77.66	25.01	148.55	43.77	169.74
	<b>Total</b>	<b>2,023.59</b>	<b>1,688.10</b>	<b>1,758.03</b>	<b>3,711.69</b>	<b>3,447.35</b>	<b>7,101.69</b>
	Less : Inter Segment Sales	0.71	0.24	0.65	0.95	0.70	1.23
	<b>Net Sales/Income from Operations</b>	<b>2,022.88</b>	<b>1,687.86</b>	<b>1,757.38</b>	<b>3,710.74</b>	<b>3,446.65</b>	<b>7,100.46</b>
<b>2</b>	<b>Segment Results (Profit/(Loss) before interest &amp; Tax)</b>						
	(a) <b>Textiles</b>						
	- Profit before Exceptional items	116.30	53.48	122.49	169.78	216.18	480.15
	- Exceptional items (Refer Note 2)	(27.30)	-	-	(27.30)	-	(29.21)
	<b>Textiles Total</b>	<b>89.00</b>	<b>53.48</b>	<b>122.49</b>	<b>142.48</b>	<b>216.18</b>	<b>450.94</b>
	(b) Advanced Materials	46.94	34.54	35.80	81.48	71.04	146.15
	(c) Others	(0.37)	0.47	(5.68)	0.10	(14.96)	(18.89)
	<b>Total</b>	<b>135.57</b>	<b>88.49</b>	<b>152.61</b>	<b>224.06</b>	<b>272.26</b>	<b>578.20</b>
	Less: Interest and Finance Charges	37.08	38.04	36.60	75.12	70.94	150.82
	<b>Other Unallocable income/(expenditure)</b>						
	- Profit/(Loss) before Exceptional items	0.08	4.70	(13.54)	4.78	(16.65)	(30.14)
	- Exceptional items (Refer Note 2)	3.97	-	-	3.97	-	6.81
	Add: <b>Total Other Unallocable income/(expenditure)</b>	<b>4.05</b>	<b>4.70</b>	<b>(13.54)</b>	<b>8.75</b>	<b>(16.65)</b>	<b>(23.33)</b>
	<b>Profit Before Tax</b>	<b>102.54</b>	<b>55.15</b>	<b>102.47</b>	<b>157.69</b>	<b>184.67</b>	<b>404.05</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Textiles	4,466.23	4,324.37	4,231.76	4,466.23	4,231.76	4,422.16
	(b) Advanced Materials	867.77	776.19	727.24	867.77	727.24	759.52
	(c) Others	517.11	529.34	504.35	517.11	504.35	550.58
	(d) Unallocable	1,051.44	1,036.94	1,035.26	1,051.44	1,035.26	996.56
	<b>Total Segment Assets</b>	<b>6,902.55</b>	<b>6,666.84</b>	<b>6,498.61</b>	<b>6,902.55</b>	<b>6,498.61</b>	<b>6,728.82</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Textiles	1,422.78	1,301.89	1,247.63	1,422.78	1,247.63	1,384.01
	(b) Advanced Materials	244.51	208.04	192.77	244.51	192.77	194.48
	(c) Others	356.24	358.70	349.82	356.24	349.82	373.08
	(d) Unallocable	108.36	70.13	58.04	108.36	58.04	53.12
	<b>Total Segment Liabilities</b>	<b>2,131.89</b>	<b>1,938.76</b>	<b>1,848.26</b>	<b>2,131.89</b>	<b>1,848.26</b>	<b>2,004.69</b>
<b>Notes :</b>							
I Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has identified following as reportable segments in accordance with the requirements of Ind AS 108 - " Operating Segments". Above segment liability does not include borrowings.							
<b>Classification of Reportable Segments :</b>							
1 <b>Textiles</b> : Fabrics, Garments and Fabric Retail.							
2 <b>Advanced Materials</b> : Human Protection fabric & garments, Industrial Products, Advance Composites and Automotive fabrics.							
3 <b>Others</b> : E-commerce, Agriculture Produce, EPABX and One to Many Radio, Developing of Residential Units, Construction contracts and Others.							
Ahmedabad October 28, 2024			For Arvind Limited  <b>Punit S. Lalbhai</b> Vice Chairman				

STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2024			
		[₹ in Crores]	
Particulars	As At	As At	
	30.09.2024	31.03.2024	
	Unaudited	Audited	
<b>ASSETS</b>			
<b>1 Non-current Assets</b>			
(a) Property, Plant and Equipment	2,996.34	2,932.26	
(b) Capital work-in-progress	156.38	90.26	
(c) Investment Properties	131.35	191.12	
(d) Other Intangible Assets	13.77	14.96	
(e) Intangible Assets under development	0.96	0.39	
(f) Right of Use Assets	107.29	58.28	
(g) Financial Assets			
(i) Investments	364.42	343.69	
(ii) Loans	0.29	0.42	
(iii) Other Financial Assets	31.11	24.93	
(h) Deferred tax asset (net)	-	17.64	
(i) Other Non-current Assets	50.17	33.69	
<b>Total - Non-current Assets</b>	<b>3,852.08</b>	<b>3,707.64</b>	
<b>2 Current Assets</b>			
(a) Inventories	1,529.66	1,719.26	
(b) Financial Assets			
(i) Trade Receivables	1,129.44	952.41	
(ii) Cash & cash equivalents	20.34	30.25	
(iii) Bank balances other than(ii) above	6.36	8.74	
(iv) Loans	124.26	80.14	
(v) Other Financial Assets	16.22	17.06	
(c) Current Tax Assets (Net)	12.24	12.81	
(d) Other Current Assets	211.95	200.51	
<b>Total - Current Assets</b>	<b>3,050.47</b>	<b>3,021.18</b>	
<b>TOTAL - ASSETS</b>	<b>6,902.55</b>	<b>6,728.82</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	261.73	261.63	
(b) Other Equity	3,146.97	3,214.74	
<b>Total - Equity</b>	<b>3,408.70</b>	<b>3,476.37</b>	
<b>Liabilities</b>			
<b>1 Non - Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	293.31	249.94	
(ii) Lease Liabilities	102.85	54.50	
(iii) Other Financial Liabilities	1.61	1.56	
(b) Long-Term Provisions	23.94	23.90	
(c) Deferred Tax Liabilities (Net)	44.49	-	
(d) Government Grants	82.38	74.69	
<b>Total - Non-current Liabilities</b>	<b>548.58</b>	<b>404.59</b>	
<b>2 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	1,068.65	997.83	
(ii) Lease Liabilities	18.33	17.94	
(iii) Trade Payables			
- total outstanding dues of micro enterprises and small enterprises	122.91	132.59	
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,124.58	1,117.83	
(iv) Other Financial Liabilities	211.83	180.22	
(b) Short-Term Provisions	11.48	11.61	
(c) Government Grants	11.14	11.54	
(d) Other Current Liabilities	376.35	378.30	
<b>Total - Current Liabilities</b>	<b>2,945.27</b>	<b>2,847.86</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6,902.55</b>	<b>6,728.82</b>	

Ahmedabad  
October 28, 2024

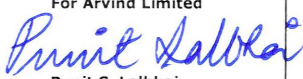


For Arvind Limited

*Punit Lalbhai*

**Punit S. Lalbhai**  
Vice Chairman



STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024				
[₹ in Crores]				
Particulars	Half Year Ended		Half Year Ended	
	September 30, 2024		September 30, 2023	
	Unaudited		Unaudited	
<b>A Cash Flow from Operating activities</b>				
<b>Profit after taxation</b>		<b>50.19</b>		<b>142.25</b>
<b>Adjustments to reconcile profit after tax to net cash flows:</b>				
Depreciation and Amortization expense	105.23		109.91	
Interest Income	(9.09)		(4.83)	
Tax Expense	103.53		42.42	
Finance Costs	75.12		70.94	
Dividend Income	-		(5.43)	
Allowances for doubtful receivables	1.94		1.27	
Sundry Advances Written Off	0.29		6.62	
Share of (Profit)/Loss from LLP	1.23		0.19	
Provision for Non moving inventory	8.02		37.41	
Foreign Exchange Gain	(1.36)		(0.84)	
(Profit)/Loss Sale of Property, plant and equipment, Investment properties and intangible assets	0.01		(1.04)	
Gain on Termination/Transfer of Leases	(2.60)		(0.09)	
Share based payment expense	2.62		1.02	
Government grant income	(4.46)		(4.62)	
Provision for impairment of investments and loans	27.30		-	
Profit on Sale of Investments	(0.39)		-	
Financial guarantee commission income	(0.85)		(0.77)	
		<b>306.54</b>		<b>252.16</b>
<b>Operating Profit before Working Capital Changes</b>		<b>356.73</b>		<b>394.41</b>
<b>Adjustments for changes in working capital :</b>				
(Increase) / Decrease in Inventories	181.58		(123.26)	
(Increase) / Decrease in trade receivables	(177.39)		(20.99)	
(Increase) / Decrease in other financial assets	(1.78)		(13.76)	
(Increase) / Decrease in other assets	(10.44)		35.08	
Increase / (Decrease) in trade payables	(3.16)		41.17	
Increase / (Decrease) in other financial liabilities	2.17		10.63	
Increase / (Decrease) in other liabilities	(1.95)		52.80	
Increase / (Decrease) in provisions	3.62		4.02	
<b>Net Changes in Working Capital</b>		<b>(7.35)</b>		<b>(14.31)</b>
<b>Cash Generated from Operations</b>		<b>349.38</b>		<b>380.10</b>
Direct Taxes paid (Net)		(42.09)		(55.22)
<b>Net Cash Flow from Operating Activities (A)</b>		<b>307.29</b>		<b>324.88</b>
<b>B Cash Flow from Investing Activities</b>				
Purchase of Property, plant and equipment, Investment properties and intangible assets	(149.13)		(115.52)	
Proceeds from disposal of Property, plant and equipment, Investment properties and intangible assets	9.33		15.09	
Purchase of Investments	(47.87)		(35.79)	
Changes in other bank balances not considered as cash and cash equivalents	2.89		(0.97)	
Loans (Given)/Received back (net)	(43.99)		12.97	
Dividend Received	-		5.43	
Interest Received	3.40		7.19	
<b>Net Cash used in Investing Activities (B)</b>		<b>(225.37)</b>		<b>(111.60)</b>
<b>C Cash Flow from Financing Activities</b>				
Proceeds from Issue of Equity Share Capital	0.10		0.11	
Dividend Paid	(124.27)		(150.27)	
Proceeds from long term Borrowings (including current maturities)	149.83		3.00	
Repayment of long term Borrowings (including current maturities)	(125.53)		(168.49)	
Proceeds from/(Repayment of) short term Borrowings (net)	89.60		168.31	
Repayment towards Lease Liabilities	(13.02)		(10.66)	
Interest Paid	(68.54)		(72.07)	
<b>Net Cash used in Financing Activities (C)</b>		<b>(91.83)</b>		<b>(230.07)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A)+(B)+(C)</b>		<b>(9.91)</b>		<b>(16.79)</b>
<b>Cash and Cash equivalents at the beginning of the period</b>		<b>30.25</b>		<b>29.49</b>
<b>Cash and Cash equivalents at the end of the period</b>		<b>20.34</b>		<b>12.70</b>
<b>Reconciliation of cash and cash equivalents</b>				
Particulars		Half Year Ended September 30, 2024		Half Year Ended September 30, 2023
<b>Cash and cash equivalents :</b>				
Cash on Hand		0.50		0.50
Balances with Banks		19.84		12.20
<b>Cash and cash equivalents as per Balance Sheet</b>		<b>20.34</b>		<b>12.70</b>
Less: Book Overdrafts		-		-
<b>Cash and cash equivalents as per Cash flow Statement</b>		<b>20.34</b>		<b>12.70</b>
Ahmedabad October 28, 2024		For Arvind Limited  <b>Punit S. Lalbhai</b> Vice Chairman		

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF ARVIND LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Arvind Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate and joint ventures for the quarter and half year ended September 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the parent, subsidiaries, joint ventures and associate as given in the Annexure to this report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





6. We did not review the interim financial information of 11 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflects total assets of Rs. 1,137.36 crores as at September 30, 2024, total revenues of Rs. 311.93 crores and Rs. 596.07 crores for the quarter and half year ended September 30, 2024, respectively, total net profit after tax of Rs. 9.37 crores and Rs. 15.92 crores for the quarter and half year ended September 30, 2024, respectively, total comprehensive loss of Rs. 15.32 crores and Rs. 15.31 crores for the quarter and half year ended September 30, 2024, respectively and net cash outflows of Rs. 7.39 crores for the half year ended September 30, 2024 as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit/(loss) after tax of Rs. (0.23) crores and Rs. 0.02 crores for the quarter and half year ended September 30, 2024, respectively, and total comprehensive income/(loss) of Rs. (0.23) crores and Rs. 0.02 crores for the quarter and half year ended September 30, 2024, respectively as considered in the Statement, in respect of 1 Joint Venture, whose interim financial information have not been reviewed by us. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and Joint Venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

One of these subsidiaries is located outside India whose interim financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in its country. The Parent's management has converted the interim financial information of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments, if any, made by the Parent's management. Our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results include the interim financial information of 7 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total assets of Rs. 174.32 crores as at September 30, 2024, total revenue of Rs. 2.77 crores and Rs. 5.90 crores for the quarter and half year ended September 30, 2024, respectively, total net loss after tax of Rs. 8.10 crores and Rs. 9.35 crores for the quarter and half year ended September 30, 2024, respectively, total comprehensive income of Rs. 8.51 crores and Rs. 7.69 crores for the quarter and half year ended September 30, 2024, respectively and net cash outflows of Rs. 2.69 crores for the half year ended September 30, 2024 as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax of Rs. 0.37 crores and Rs. 0.51 crores for the quarter and half year ended September 30, 2024, respectively, and total comprehensive income of Rs. 0.37 crores and Rs. 0.51 crores for the quarter and half year ended September 30, 2024, respectively as considered in the Statement, in respect of 3 Joint Ventures and 1 Associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.



Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



*H. S. Sutaria..*

**Hardik Sutaria**  
Partner  
(Membership No. 116642)  
UDIN: 24116642BKDLFR7095

Place: Ahmedabad  
Date: October 28, 2024

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

[₹ in Crores except per share data]

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	2,188.31	1,830.60	1,921.73	4,018.91	3,775.00	7,737.75
	(b) Other income	11.87	12.92	11.73	24.79	23.59	40.83
	<b>Total Income</b>	<b>2,200.18</b>	<b>1,843.52</b>	<b>1,933.46</b>	<b>4,043.70</b>	<b>3,798.59</b>	<b>7,778.58</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	939.31	820.27	861.70	1,759.58	1,705.22	3,475.78
	(b) Purchase of stock-in-trade	99.37	66.24	86.32	165.61	151.32	236.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.17	(6.99)	(35.34)	24.18	(44.67)	(33.71)
	(d) Project expenses	21.11	27.32	25.89	48.43	52.95	122.34
	(e) Employee benefit expenses	265.35	240.33	244.26	505.68	482.50	963.57
	(f) Finance costs	38.71	40.35	38.72	79.06	75.23	159.30
	(g) Depreciation and amortisation expenses	59.50	68.48	67.19	127.98	132.10	265.82
	(h) Other expenses	611.05	533.60	532.98	1,144.65	1,041.43	2,127.88
	<b>Total Expenses</b>	<b>2,065.57</b>	<b>1,789.60</b>	<b>1,821.72</b>	<b>3,855.17</b>	<b>3,596.08</b>	<b>7,317.66</b>
<b>3</b>	<b>Profit before Share of Profit/(Loss) of Joint Ventures and Associate, Exceptional Items and tax (1-2)</b>	<b>134.61</b>	<b>53.92</b>	<b>111.74</b>	<b>188.53</b>	<b>202.51</b>	<b>460.92</b>
<b>4</b>	Share of Profit/(Loss) of Joint Ventures and Associate accounted for using Equity Method	0.14	0.39	0.17	0.53	0.30	(0.08)
<b>5</b>	<b>Profit before Exceptional items and tax (3+4)</b>	<b>134.75</b>	<b>54.31</b>	<b>111.91</b>	<b>189.06</b>	<b>202.81</b>	<b>460.84</b>
<b>6</b>	Exceptional Items (net of tax) (Refer Note 2)	-	-	1.26	-	2.30	2.46
<b>7</b>	<b>Profit before Tax (5+6)</b>	<b>134.75</b>	<b>54.31</b>	<b>113.17</b>	<b>189.06</b>	<b>205.11</b>	<b>463.30</b>
<b>8</b>	<b>Tax Expense :</b>						
	- Current Tax	32.40	15.93	31.04	48.33	55.73	129.31
	- Short/(Excess) Provision of earlier years	-	-	(0.60)	-	(0.60)	3.94
	- Deferred Tax Charge/(Credit)	10.23	(5.35)	(1.46)	4.88	(3.91)	(22.58)
	- Deferred Tax Charge-Exceptional (Refer note 6)	29.35	-	-	29.35	-	-
	<b>Total Tax Expense</b>	<b>71.98</b>	<b>10.58</b>	<b>28.98</b>	<b>82.56</b>	<b>51.22</b>	<b>110.67</b>
<b>9</b>	<b>Profit for the period (7-8)</b>	<b>62.77</b>	<b>43.73</b>	<b>84.19</b>	<b>106.50</b>	<b>153.89</b>	<b>352.63</b>
	<b>Attributable to:</b>						
	Equity holders of the Parent	59.72	39.31	80.01	99.03	115.34	136.61
	Non Controlling Interest	3.05	4.42	4.18	7.47	8.01	16.02
<b>10</b>	<b>Other Comprehensive Income/(Loss) (net of tax)</b>						
	<b>(a) Items that will not be reclassified to profit and loss</b>						
	(i) Equity Instruments through Other Comprehensive Income (FVOCI)	(1.22)	(6.98)	-	(8.20)	-	(21.87)
	(ii) Remeasurement gain/(loss) of defined benefit plans	1.58	1.57	1.19	3.15	2.38	6.40
	(iii) Share of Other Comprehensive Income/(Loss) of Joint Ventures and Associate accounted for using Equity method (net of tax)	-	-	-	-	-	(0.03)
	(iv) Income tax related to items (i) and (ii) above	(1.07)	0.65	(0.30)	(0.42)	(0.60)	3.40
	<b>(b) Items that will be reclassified to profit and loss</b>						
	(i) Effective portion of gain/(loss) on cash flow hedges	(4.23)	5.86	(16.64)	1.63	(5.98)	5.86
	(ii) Income tax related to item (i) above	1.06	(1.47)	4.19	(0.41)	1.51	(1.47)
	(iii) Exchange differences on translation of foreign operations	(6.00)	0.21	(0.34)	(5.79)	(1.11)	(1.81)
	<b>Other Comprehensive Income/(Loss) (net of tax)</b>	<b>(9.88)</b>	<b>(0.16)</b>	<b>(11.90)</b>	<b>(10.04)</b>	<b>(3.80)</b>	<b>(9.52)</b>
	<b>Attributable to:</b>						
	Equity holders of the Parent	(9.54)	0.40	(11.88)	(9.14)	(3.61)	(9.14)
	Non Controlling Interest	(0.34)	(0.56)	(0.02)	(0.90)	(0.19)	(0.38)
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>52.89</b>	<b>43.57</b>	<b>72.29</b>	<b>96.46</b>	<b>150.09</b>	<b>343.11</b>
	<b>Attributable to:</b>						
	Equity holders of the Parent	50.18	39.71	68.13	89.89	142.27	327.47
	Non Controlling Interest	2.71	3.86	4.16	6.57	7.82	15.64
<b>12</b>	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	261.73	261.63	261.61	261.73	261.61	261.63
<b>13</b>	Other Equity						3,281.12
<b>14</b>	<b>Earnings per Share in ₹ - (Not Annualised)</b>						
	- Basic	2.28	1.50	3.06	3.78	5.58	12.87
	- Diluted	2.28	1.50	3.06	3.78	5.58	12.86
	(See accompanying notes to the Consolidated Financial Results)						



**Notes:**

- 1 The above consolidated financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on October 28, 2024.
- 2 Exceptional items represent following:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Reversal for doubtful receivables	-	-	1.69	-	2.73	2.73
Tax Impact on above	-	-	1.69	-	2.73	2.73
	-	-	(0.43)	-	(0.43)	(0.27)
<b>Total</b>	-	-	<b>1.26</b>	-	<b>2.30</b>	<b>2.46</b>

- 3 Key numbers of standalone financial results of the company are as under. The standalone financial results for the quarter and half year ended September 30, 2024 are available on Company's website (www.arvind.com).

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations	2,022.88	1,687.86	1,757.38	3,710.74	3,446.65	7,100.46
Profit before Tax	102.54	55.15	102.47	157.69	184.67	404.05
<b>Profit for the period</b>	<b>10.37</b>	<b>39.82</b>	<b>78.20</b>	<b>50.19</b>	<b>142.25</b>	<b>304.90</b>
Other Comprehensive Income/(Loss) (net of tax)	(1.79)	5.48	(11.11)	3.69	(2.70)	(7.00)
<b>Total Comprehensive Income for the period</b>	<b>8.58</b>	<b>45.30</b>	<b>67.09</b>	<b>53.88</b>	<b>139.55</b>	<b>297.90</b>

- 4 During previous year, Arvind Limited has entered into an agreement with Tata Value Homes Limited (JV Partner for "ASVH" (Arvind and Smart Value Homes LLP, now known as Arvind Township LLP)) for the purchase of its stake for a consideration of ₹ 38 crores effective from April 1, 2023.

Accordingly, ASVH is accounted for as subsidiary of Arvind Limited w.e.f. April 1, 2023 and necessary accounting has been done in accordance with Ind AS 103 Business Combinations.

- 5 The operations at Santej plant were substantially affected for continuous 21 days due to a strike organised by the workers during the quarter ended June 30, 2024. On June 6, 2024, the Labour Court declared the strike illegal and thereafter it was called off by the workers. Operations of plant is fully resumed now.
- 6 Pursuant to the latest amendments in the Finance (No. 2) Act 2024, long term capital gains tax rate was changed from 20% plus surcharge and cess (with indexation) to 12.5% plus surcharge and cess (without indexation). In accordance with the said amendments, the deferred tax asset has been reduced by ₹ 29.35 crores as a cumulative one time impact while computing the profit after tax for the period ended September 30, 2024. It is to be noted that only a provision is being made in the books of accounts to record the Deferred Tax in line with the applicable accounting standards and recently enacted tax change.



For Arvind Limited

*Punit Lalbhai*

**Punit S. Lalbhai**  
Vice Chairman

Ahmedabad  
October 28, 2024



**SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

[₹ in Crores]

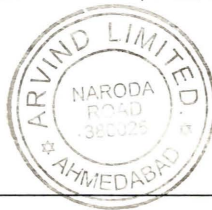
Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Segment Revenue (Net Sales/Income from Operations)</b>						
	(a) Textiles	1,632.99	1,350.02	1,455.32	2,983.01	2,873.43	5,803.31
	(b) Advanced Materials	387.91	328.79	354.49	716.70	696.45	1,427.68
	(c) Others	188.07	171.53	135.26	359.60	249.99	593.21
	<b>Total</b>	<b>2,208.97</b>	<b>1,850.34</b>	<b>1,945.07</b>	<b>4,059.31</b>	<b>3,819.87</b>	<b>7,824.20</b>
	Less : Inter Segment Sales	20.66	19.74	23.34	40.40	44.87	86.45
	<b>Net Sales/Income from Operations</b>	<b>2,188.31</b>	<b>1,830.60</b>	<b>1,921.73</b>	<b>4,018.91</b>	<b>3,775.00</b>	<b>7,737.75</b>
<b>2</b>	<b>Segment Results (Profit/(Loss) before Interest &amp; Tax)</b>						
	(a) Textiles	124.69	51.68	118.79	176.37	211.95	461.13
	(b) Advanced Materials	53.63	40.75	47.15	94.38	92.21	194.58
	(c) <b>Others :</b>						
	- Profit/(Loss) before Exceptional Items	(0.44)	3.08	(0.11)	2.64	(0.98)	10.41
	- Exceptional Items (Refer Note 2)	-	-	1.26	-	2.30	2.30
	<b>Others Total</b>	<b>(0.44)</b>	<b>3.08</b>	<b>1.15</b>	<b>2.64</b>	<b>1.32</b>	<b>12.71</b>
	<b>Total</b>	<b>177.88</b>	<b>95.51</b>	<b>167.09</b>	<b>273.39</b>	<b>305.48</b>	<b>668.42</b>
	Less: Interest and Finance Charges	38.71	40.35	38.72	79.06	75.23	159.30
	<b>Other Unallocable income/(expenditure)</b>						
	- Loss before Exceptional items	(4.42)	(0.85)	(15.20)	(5.27)	(25.14)	(45.98)
	- Exceptional Items (Refer Note 2)	-	-	-	-	-	0.16
	<b>Add: Total Other Unallocable income/(expenditure)</b>	<b>(4.42)</b>	<b>(0.85)</b>	<b>(15.20)</b>	<b>(5.27)</b>	<b>(25.14)</b>	<b>(45.82)</b>
	<b>Profit Before Tax</b>	<b>134.75</b>	<b>54.31</b>	<b>113.17</b>	<b>189.06</b>	<b>205.11</b>	<b>463.30</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) Textiles	4,718.55	4,564.81	4,428.81	4,718.55	4,428.81	4,659.72
	(b) Advanced Materials	1,043.90	940.83	781.49	1,043.90	781.49	888.98
	(c) Others	785.95	801.37	832.67	785.95	832.67	821.99
	(d) Unallocable	914.81	918.94	1,024.22	914.81	1,024.22	889.68
	<b>Total Segment Assets</b>	<b>7,463.21</b>	<b>7,225.95</b>	<b>7,067.19</b>	<b>7,463.21</b>	<b>7,067.19</b>	<b>7,260.37</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) Textiles	1,512.47	1,382.33	1,336.03	1,512.47	1,336.03	1,459.70
	(b) Advanced Materials	300.98	270.67	215.46	300.98	215.46	238.70
	(c) Others	509.18	525.70	535.41	509.18	535.41	533.99
	(d) Unallocable	162.67	113.60	134.06	162.67	134.06	81.90
	<b>Total Segment Liabilities</b>	<b>2,485.30</b>	<b>2,292.30</b>	<b>2,220.96</b>	<b>2,485.30</b>	<b>2,220.96</b>	<b>2,314.29</b>

**Notes :**

I Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has identified following as reportable segments in accordance with the requirements of Ind AS 108 - "Operating Segments". Above segment liability does not include borrowings.

**Classification of Reportable Segments :**

- 1 Textiles :** Fabrics, Garments and Fabric Retail.
- 2 Advanced Materials :** Human Protection fabric & garments, Industrial Products, Advance Composites and Automotive fabrics.
- 3 Others :** E-commerce, Agriculture Produce, EPABX and One to Many Radio, Water Treatment, Developing of Residential Units, Construction contracts and Others.

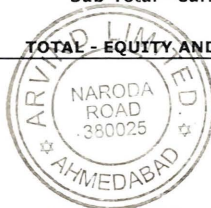
 Ahmedabad  
 October 28, 2024


For Arvind Limited

**Punit S. Lalbhai**  
 Vice Chairman


CONSOLIDATED UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2024			
[₹ in Crores]			
Particulars	As At	As At	
	30.09.2024	31.03.2024	
	Unaudited	Audited	
<b>ASSETS</b>			
<b>1 Non-current Assets</b>			
(a) Property, Plant and Equipment	3,156.98	3,110.65	
(b) Capital work-in-progress	282.01	116.82	
(c) Investment Properties	127.90	187.55	
(d) Goodwill	7.87	8.95	
(e) Other Intangible Assets	14.43	15.56	
(f) Intangible Assets Under Development	1.73	0.50	
(g) Right of Use Assets	151.37	98.71	
(h) Investments accounted for using the equity method	35.24	34.71	
(i) Financial Assets			
(i) Investments	114.47	125.27	
(ii) Loans	0.29	0.42	
(iii) Other Financial Assets	48.47	36.70	
(j) Deferred Tax Assets (Net)	22.37	15.34	
(k) Other Non-current assets	58.23	36.76	
<b>Sub-Total - Non-Current Assets</b>	<b>4,021.36</b>	<b>3,787.94</b>	
<b>2 Current Assets</b>			
(a) Inventories	1,829.98	1,985.99	
(b) Financial Assets			
(i) Investments	12.52	7.13	
(ii) Trade Receivables	1,182.59	1,069.76	
(iii) Cash & cash equivalents	37.06	57.32	
(iv) Bank balances other than (iii) above	39.25	18.49	
(v) Loans	3.68	3.62	
(vi) Other Financial Assets	12.26	17.84	
(c) Current Tax Assets (Net)	20.54	19.82	
(d) Other current assets	303.97	292.46	
<b>Sub-Total - Current Assets</b>	<b>3,441.85</b>	<b>3,472.43</b>	
<b>TOTAL - ASSETS</b>	<b>7,463.21</b>	<b>7,260.37</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	261.73	261.63	
(b) Other Equity	3,249.36	3,281.12	
<b>Sub-Total - Equity</b>	<b>3,511.09</b>	<b>3,542.75</b>	
<b>2 Non-controlling interest</b>	82.31	77.95	
<b>Liabilities</b>			
<b>3 Non - Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	331.68	263.35	
(ii) Lease Liabilities	146.70	96.27	
(iii) Other Financial Liabilities	0.68	0.35	
(b) Long-Term Provisions	33.66	32.23	
(c) Deferred Tax Liabilities (Net)	109.35	68.16	
(d) Government Grants	94.53	79.56	
(e) Other Non Current Liabilities	-	0.05	
<b>Sub-Total - Non-Current Liabilities</b>	<b>716.60</b>	<b>539.97</b>	
<b>4 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	1,052.83	1,062.03	
(ii) Lease Liabilities	28.45	26.34	
(iii) Trade Payables			
- total outstanding dues of micro enterprises and small enterprises	135.33	147.53	
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,258.41	1,227.76	
(iv) Other Financial Liabilities	266.35	224.60	
(b) Short-Term Provisions	15.69	15.99	
(c) Government Grants	12.37	12.86	
(d) Current Tax Liabilities (net)	2.04	1.11	
(e) Other Current Liabilities	381.74	381.48	
<b>Sub-Total - Current Liabilities</b>	<b>3,153.21</b>	<b>3,099.70</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>7,463.21</b>	<b>7,260.37</b>	

Ahmedabad  
October 28, 2024



For Arvind Limited

*Punit S. Lalbhai*

**Punit S. Lalbhai**  
Vice Chairman



CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024				
Particulars	(₹ in Crores)			
	Half Year ended September 30, 2024		Half Year ended September 30, 2023	
	Unaudited		Unaudited	
<b>A Cash Flow from Operating activities</b>				
<b>Profit After taxation</b>		<b>106.50</b>		<b>153.89</b>
<b>Adjustments to reconcile profit after tax to net cash flows:</b>				
Share of (Profit)/Loss of Joint Ventures and Associate	(0.53)		(0.30)	
Depreciation and Amortization expense	127.98		132.10	
Interest Income	(2.08)		(1.97)	
Tax Expense	82.56		51.65	
Finance Costs	79.06		75.23	
Bad Debts Written Off	-		0.10	
Gain on Termination/Transfer of Leases	(3.15)		(0.67)	
Allowances for doubtful receivables	1.95		1.50	
Allowances for doubtful advances	1.53		6.62	
Sundry Advances Written Off	0.29		-	
Sundry Balances Written Off	0.07		-	
Provision for Non moving inventory	3.26		46.83	
Foreign Exchange Gain	0.31		(1.55)	
(Profit)/Loss on Sale of Property, plant and equipment, Investment properties and intangible assets	0.09		(1.29)	
Profit on Sale of Investments	(1.62)		(0.08)	
Share based payment expense	2.62		1.02	
Government grant income	(5.25)		(5.44)	
		<b>287.09</b>		<b>303.75</b>
<b>Operating Cash Flow before Working Capital Changes</b>		<b>393.59</b>		<b>457.64</b>
<b>Adjustments for Changes in Working Capital:</b>				
(Increase) / Decrease in Inventories	152.75		(102.11)	
(Increase) / Decrease in trade receivables	(113.19)		(46.40)	
(Increase) / Decrease in other financial assets	(9.40)		0.89	
(Increase) / Decrease in other assets	(3.64)		29.01	
Increase / (Decrease) in trade payables	18.22		29.90	
Increase / (Decrease) in other financial liabilities	6.42		6.05	
Increase / (Decrease) in other liabilities	0.21		57.17	
Increase / (Decrease) in provisions	(2.90)		1.52	
<b>Net Changes in Working Capital</b>		<b>48.47</b>		<b>(23.97)</b>
<b>Cash Generated from Operations</b>		<b>442.06</b>		<b>433.67</b>
Direct Taxes paid (Net of Tax refund)		(49.02)		(60.43)
<b>Net Cash Flow from Operating Activities (A)</b>		<b>393.04</b>		<b>373.24</b>
<b>B Cash Flow from Investing Activities</b>				
Purchase of Property, plant and equipment, Investment properties and intangible assets	(244.62)		(133.38)	
Proceeds from disposal of Property, plant and equipment, Investment properties and intangible assets	11.35		18.34	
Dividend received from joint venture	-		1.51	
Purchase of Investments	(4.97)		(31.37)	
Sale of stake in subsidiaries	-		1.48	
Proceeds from disposal of Investments	3.80		-	
Payment for Conversion of Joint Venture to Subsidiary	-		(18.84)	
Changes in other bank balances not considered as cash and cash equivalents	(20.25)		(0.61)	
Loans received back (net)	0.07		24.91	
Interest Received	1.97		2.74	
<b>Net cash flow used in Investing Activities (B)</b>		<b>(252.65)</b>		<b>(135.22)</b>
<b>C Cash Flow from Financing Activities</b>				
Proceeds from Issue of Equity Share Capital	0.10		0.11	
Dividend Paid	(126.48)		(154.15)	
Proceeds from long term Borrowings (including current maturities)	187.89		4.66	
Repayment of long term Borrowings (including current maturities)	(128.51)		(176.83)	
Proceeds from /(Repayment of) Short term borrowings (net)	(1.71)		188.59	
Repayment towards lease liabilities	(21.89)		(16.32)	
Interest Paid	(69.77)		(74.68)	
<b>Net Cash flow used in Financing Activities (C)</b>		<b>(160.37)</b>		<b>(228.62)</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents (A)+(B)+(C)</b>		<b>(19.98)</b>		<b>9.40</b>
<b>Cash &amp; Cash equivalents at the beginning of the year</b>		57.04		56.41
<b>Cash &amp; Cash equivalents at the end of the year</b>		37.06		65.81
<b>Reconciliation of cash and cash equivalents</b>				
<b>Particulars</b>		<b>Half Year ended September 30, 2024</b>		<b>Half Year ended September 30, 2023</b>
<b>Cash and cash equivalents :</b>				
Cash on Hand		1.46		0.57
Balances with Banks		35.60		66.29
<b>Cash and cash equivalents as per Balance Sheet</b>		<b>37.06</b>		<b>66.86</b>
Book Overdrafts		-		(1.05)
<b>Cash and cash equivalents as per Cash flow Statement</b>		<b>37.06</b>		<b>65.81</b>

Ahmedabad  
October 28, 2024



For Arvind Limited

*Punit Lalbhai*

**Punit S. Lalbhai**  
Vice Chairman

