

29th July, 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, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Symbol: ARVIND

Dear Sir/Madam,

Sub: Investor Presentation on unaudited financial results for the quarter ended on 30th June 2024

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

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Investor Presentation issued by the Company in respect of unaudited financial results for the quarter ended on 30th June, 2024.

The same is also being made available on the Company's website www.arvind.com

You are requested to take the same on records.

Thanking you

Yours faithfully,
For Arvind Limited

Krunal Bhatt
Company Secretary

Encl.: As above

Arvind Limited Q1 FY25 Results

Investor Review Note

29th July 2024 | Ahmedabad

Safe harbour statement

Certain statements contained in this document may be statements of future expectations and other forward looking statements that are based on management's current view and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. None of Arvind Limited or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its content or otherwise arising in connection with this document. This document does not constitute an offer or invitation to purchase or subscribe for any shares and neither it nor any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

Context for Q1 results | Industrial action during May-Jun 2024

- Santej operations were partially impaired for a **21 day period during May-June 2024** owing to industrial action taken by a sub-set of workers
- The **strike was declared illegal by the Court**, and operations restored in full capacity by mid-June
 - Management has taken a series of steps to improve worker engagement and minimize possibilities of future action
- Parts of Textiles and AMD (Industrial and Human Protection) operations were disrupted, **resulting in estimated loss of revenue by ~₹200 crores and EBITDA by ~₹60 crores.**
 - Textiles segment suffered impact of ~ ₹130 crores in revenue and ~₹45 crores in EBITDA
 - AMD, the impact is estimated to be ~₹70 crores in revenue and ~₹15 crores in EBITDA

Therefore, Q1 FY25 results for both Textiles and AMD are not comparable with the previous periods

Q1 reflections – hits & misses

What went right

- + Demand from our Textile customers remained reasonably healthy, despite multiple headwinds; we also added few new customers during the quarter
- + Activewear senior team in place; worker recruitment underway; trail production runs initiated
- + Second consecutive quarter of 9 Mn+ full Garment volumes
- + Awarded “A-” Rating in water security, the highest in India as per CDP report
- + Cotton Price stable in spite of the Supply chain issues

What could have gone better

- Revenue and EBITDA loss of ~₹200 Cr & ~₹60 Cr respectively, resulting from Industrial action

Q1 FY25 results reflect missed opportunity for growth

₹ Cr	YoY
Revenues	
1831	-1%
EBITDA (Without other Income)	
150	-17%
PAT (Before exceptional items)	
39	65
Closing Net Debt	
1188	1250 <i>(31st Mar 2024)</i>

- Overall revenue was nearly flat despite strong demand & order book
 - Denim and Woven had volume loss
 - Garment volumes were up 25%
 - AMD also saw the impact of lower volumes in HP and Industrials
- EBITDA margins were lower by ~155 bps at 8.2% given lower revenues;
- Gross debt reduced by ₹ 55 Cr
 - Long Term debt increased by ₹ 64 Cr, to create war chest using fresh LT borrowing

Q1 FY25 | Summary P&L

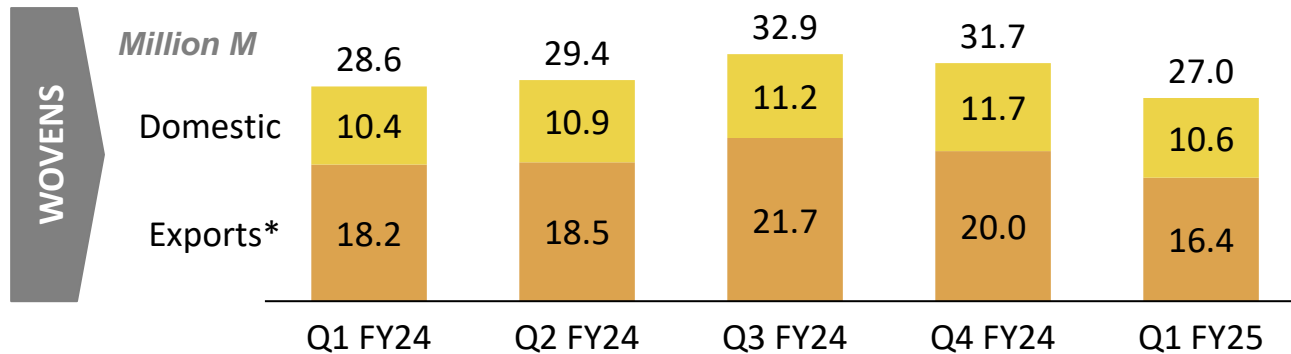
<i>All figures in INR Crs</i>	Q1 FY25	Q1 FY24	YoY Change
Revenue from Operations	1,831	1,853	-1%
EBIDTA (Continuing Operations)	150	180	-17%
<i>EBIDTA %</i>	<i>8.2%</i>	<i>9.7%</i>	
Other Income	13	12	
Interest	40	37	
Cash Accruals (Continuing Operations)	122	156	-21%
Depreciation	68	65	
PBT	54	91	-41%
Tax	11	22	
PAT	39	65	-40%
<i>PAT %</i>	<i>2.1%</i>	<i>3.5%</i>	

Q1 FY25: Total Revenue and EBITDA includes ₹47 Cr and ₹10 Cr from sale of land (Forreste) respectively, EBITDA includes impact of ₹10 Cr donation

Both Textiles and AMD experienced 4% - 5% lower revenue, and corresponding margin impact

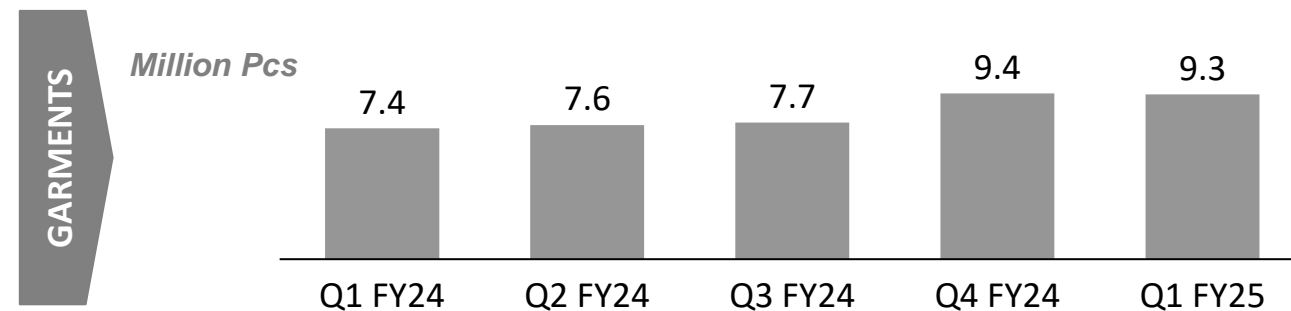
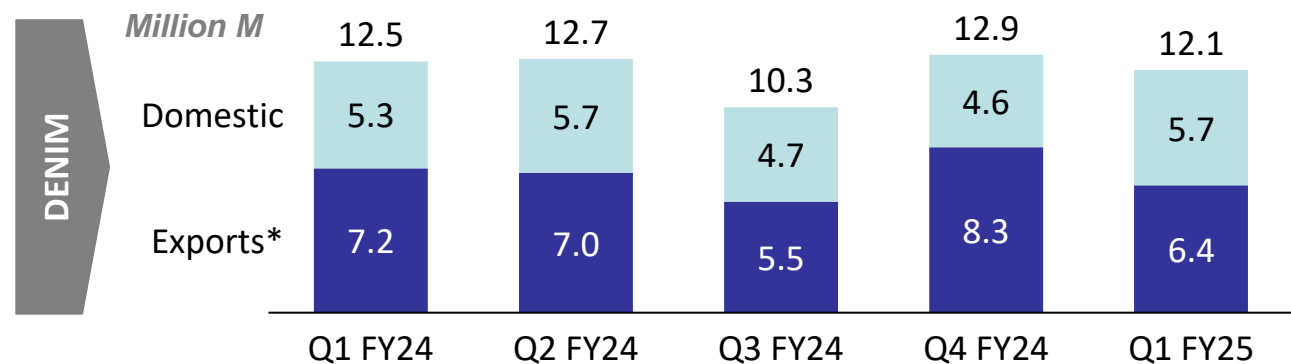
<i>In Inr Cr</i>	Q1 FY25			Q1 FY24		
Business	Revenue	EBIDTA	EBIDTA %	Revenue	EBIDTA	EBIDTA %
Textiles	1350	99	7.4%	1418	143	10.1%
Advanced Material	329	46	13.9%	342	53	15.5%
Others & Inter Segment	152	18		94	-4	
Total	1831	163	8.9%	1853	192	10.4%

Fabric volumes impacted; Garmenting remained healthy



Comparison for Q1 FY25 (YoY)

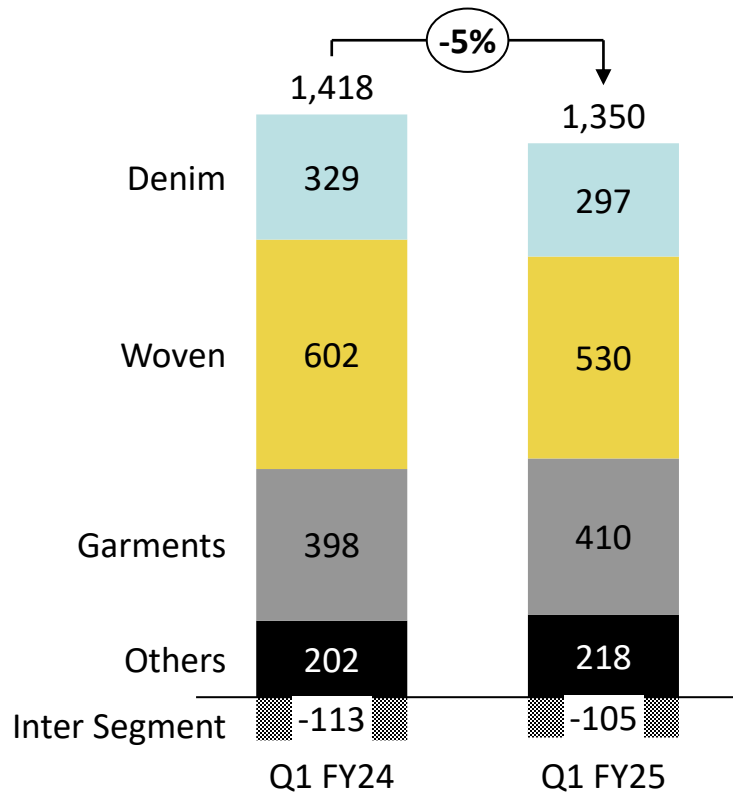
- Fabric demand remained stable for Woven, and slightly muted for Denims
- Garmenting volumes increased by 25% with onboarding of new customers



* Export volumes includes sales made to export customers and shipments made to their garment factories in India

Denim and Woven revenue reflects both lower volumes and price realization

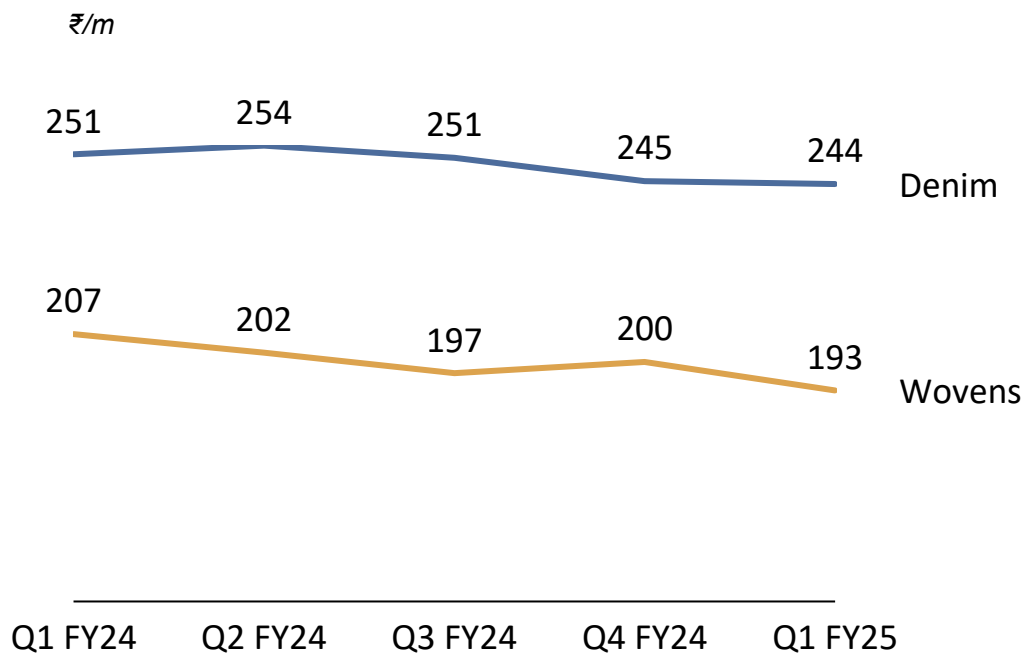
Textile revenues (₹ Crs)



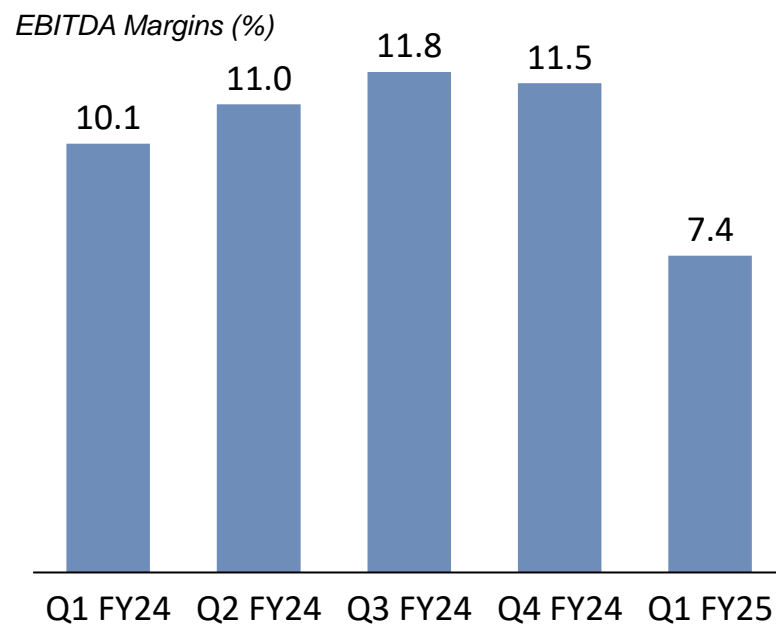
- Demand remained relatively strong across all textile segments; lower volumes and prices resulted in lower revenues across both Denim and Woven segments
- Garment volumes grew 25% over Q1 FY24, and resulted in revenue growth

Realisations changed due to product mix in Woven; EBITDA margins show impact of lower volumes

Fabric realisations trended lower...



... also impacted overall Textile margins

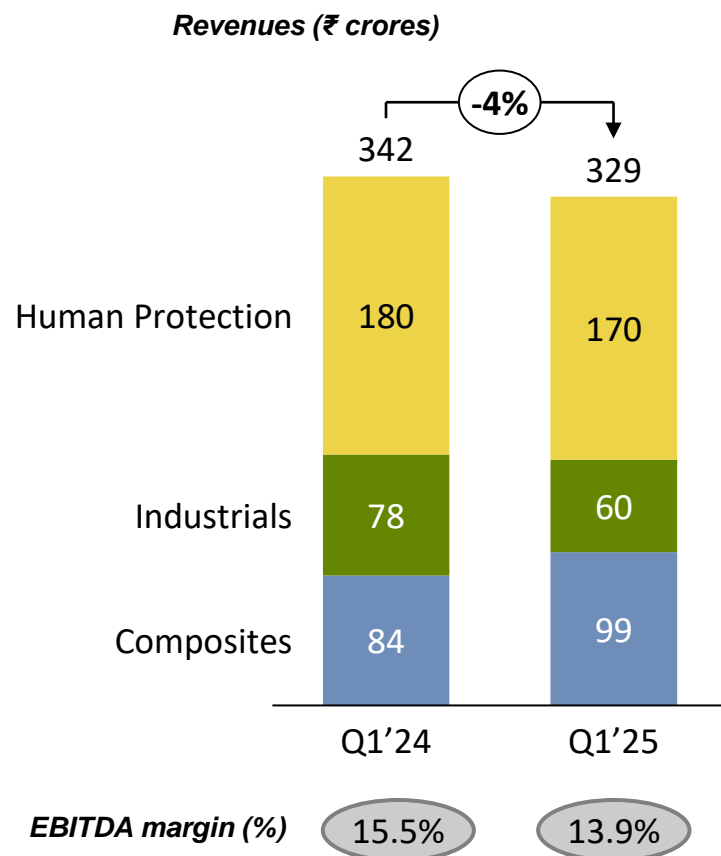


Due to Industrial action, product mix went into a change in Woven resulting in lower realization.

Human Protection and Industrials segments suffered volume loss; Composites remained strong

AMD performance summary

Comments

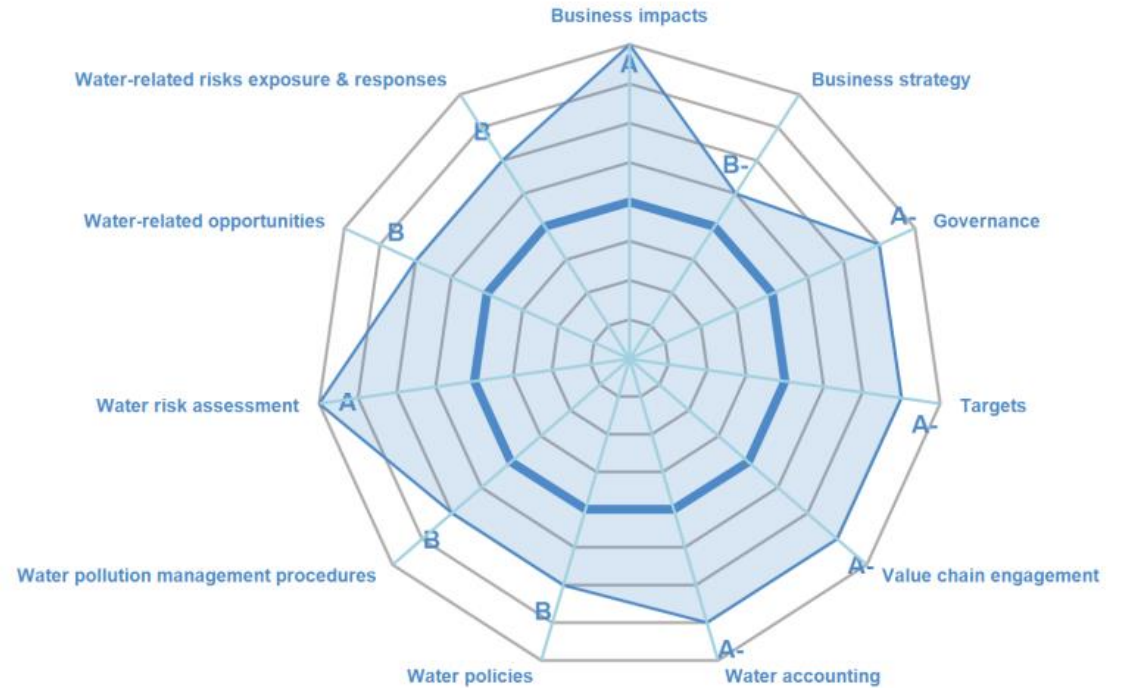


- Human Protection and Industrials businesses have substantial capacities located in the Santej campus, and saw lower fulfillment volumes despite strong orderbooks
- Composites volumes grew as planned, and resulted in ~18% revenue growth
- Lower volumes also resulted in reduced EBITDA margin for the quarter

Sustainability update



The rating received by Arvind Limited is higher than the Asia regional average of C, and higher than the Textiles & fabric goods sector average of C



Arvind has been awarded an “A-” Rating, which is in leadership band, the highest awarded in this category in India, by the recently published CDP report on water security.

Outlook for Q2 FY25 and beyond

- Expecting a strong overall performance in Q2
- Global textile markets expected to trend up modestly, though uncertainty continues to loom
 - Domestic demand likely to improve tangibly given festival season and wedding buying
- Demand in AMD businesses remains healthy, and we expect continued volume growth
- Capital expenditure plans broadly on track, specific project implementation to be timed tactically
- Working capital to move in tandem with business activity
- Debt levels to remain stable



Thank You!