ARVIND

www.arvind.com

28th 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, 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 and half year ended 30th September, 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 and half year ended on 30th September, 2024.

Kindly take the same on records.

Thanking you

Yours faithfully,
For Arvind Limited

KRUNAL DEVENDRAKUMAR BHATT

Digitally signed by KRUNAL DEVENDRAKUMAR BHATT
DN: c=IN, o=Personal, postalCode=380007, l=Ahmedabad, st=Gujarat, street=J-7 Komal Enclave Paldi, Ahmedabad City, Ahmadabad City Gujarat India- 380007- Near Shantivan Cross Roads, title=4605, 2.5.4.20=515d0c231360ca4e5fa6b703a29362a916f75296485bfd8f2fdc39683b5c5c0c, serialNumber=f1e7a9013d0c693b0ecfedd28c8f46434c88ce4b4dc213a883d1855d85ed0f83, email=krunal.bhatt@arvind.in, cn=KRUNAL DEVENDRAKUMAR BHATT
Date: 2024.10.28 12:57:14 +05'30'

Krunal Bhatt
Company Secretary

Encl.: As above.

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CIN: L17119GJ1931PLC000093

Fashioning Possibilities

Arvind

FASHIONING POSSIBILITIES

Arvind Limited Q2 FY25 Results

Investor Review Note

28th Oct 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.

Q2 FY25 reflections – hits & misses

What went right

+ Volumes increased across the board for most businesses in Textiles and AMD segments
+ Garments delivered third consecutive quarter of 9Mn+ full garments, Denim volume highest in 9 quarters
+ AMD continues in its growth trajectory, across most businesses
+ Margins remained mostly flat, as RM and other input costs remained generally stable

Challenges

- Additional air freight incurred to mitigate the spillover impact of Industrial action of Q1
- Increased provision of deferred tax as per The Finance (No. 2) Act, 2024 impacted PAT

Q2 FY25 results reflect growth driven by higher volumes

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₹ Cr | YoY

Revenues	2188	14%
EBITDA (Without other Income)	221	7%
PAT (Before exceptional items)	60	79
Closing Net Debt	1308	1250 (31st Mar 2024)

- Overall revenue increased by 14% on account of strong volume growth across all businesses
  - Woven and Garment revenues grew 12% each
  - Denim volume highest in 9 quarters.
  - Garment volumes stood at 9.2Mn (+21%)
  - Textile realizations remained flat/ slightly moderated
  - AMD revenues grew 9%, though average volume growth was 10%
- Normalising the impact of one time cost, EBITDA growth mirrors revenue growth of ~14% and margin remains flat.
- Increased deferred tax provision as per The Finance (No. 2) Act, 2024 impacted PAT
- Without the impact of above exceptional items, adjusted PAT would have been at ~₹97 Cr.
- Net debt increased by ₹58 Cr
  - Long term debt increased by 61 Cr & stood at ₹460 Cr

Q2 & H1 FY25 | Summary P&L

All figures in INR Crs	Q2 FY25	Q2 FY24	YoY Change	H1'FY25	H1'FY24	YoY Change
Revenue from Operations	**2,188**	**1,922**	**14%**	**4,019**	**3,775**	**6%**
EBIDTA (Continuing Operations)	**221**	**206**	**7%**	**371**	**386**	**-4%**
EBIDTA %	*10.1%*	*10.7%*		*9.2%*	*10.2%*	
Other Income	12	12		25	24	
Interest	39	39		79	75	
Cash Accruals (Continuing Operations)	**194**	**179**	**8%**	**317**	**335**	**-5%**
Depreciation	60	67		128	132	
PBT	**135**	**112**	**20%**	**189**	**203**	**-7%**
Tax #	72	29		83	51	
PAT	**60**	**79**		**99**	**144**	

Tax Expense includes higher provision of deferred tax of ₹29 Cr due to change in Tax rate in Capital Gain in The Finance (No. 2) Act, 2024

Strong operating performance across segments

In Inr Cr	Q2 FY25				Q2 FY24			
Business	**Revenue**	**EBIDTA**	**EBIDTA %**	**ROCE %**	**Revenue**	**EBIDTA**	**EBIDTA %**	**ROCE %**
Textiles	1633	168	10.3%	15.0%	1455	160	11.0%	13.9%
Advanced Material	388	60	15.3%	28.5%	354	56	15.7%	33.4%
Others & Inter Segment	167	5			112	2		
Total	**2188**	**233**	**10.6%**	**13.9%**	**1922**	**217**	**11.3%**	**12.4%**

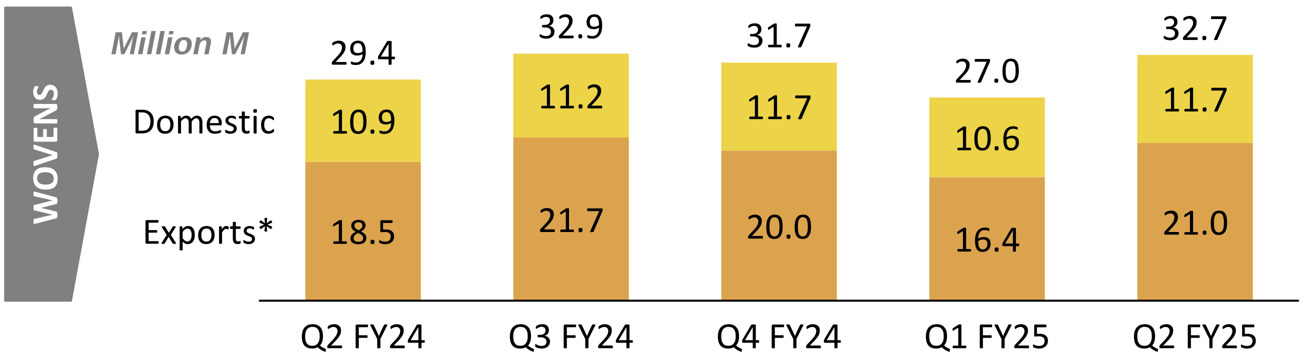
In Inr Cr	H1 FY25				H1 FY24			
Business	**Revenue**	**EBIDTA**	**EBIDTA %**	**ROCE %**	**Revenue**	**EBIDTA**	**EBIDTA %**	**ROCE %**
Textiles	2983	268	9.0%	10.3%	2873	303	10.5%	12.9%
Advanced Material	717	105	14.7%	24.4%	696	109	15.6%	32.6%
Others & Inter Segment	319	23			205	-2		
Total	**4019**	**396**	**9.8%**	**10.8%**	**3775**	**410**	**10.9%**	**11.5%**

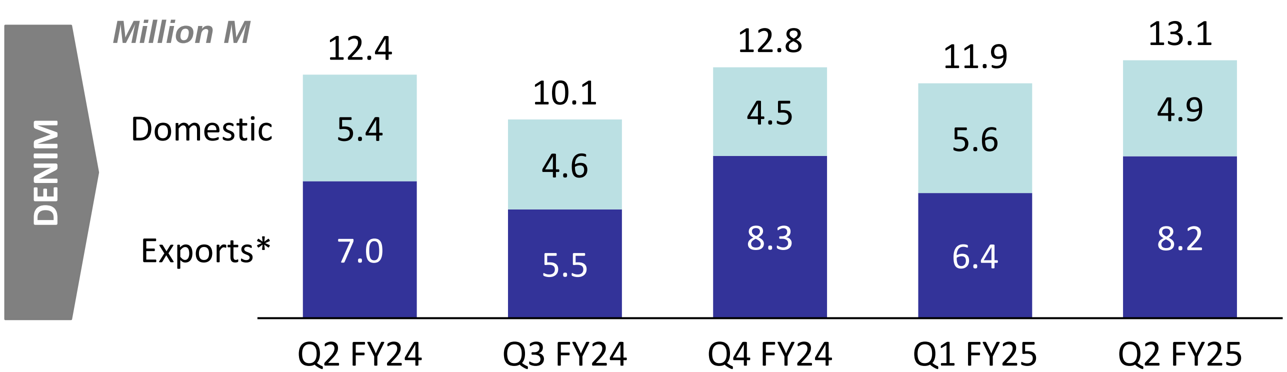
Consolidated Balance sheet as at 30th Sep 2024

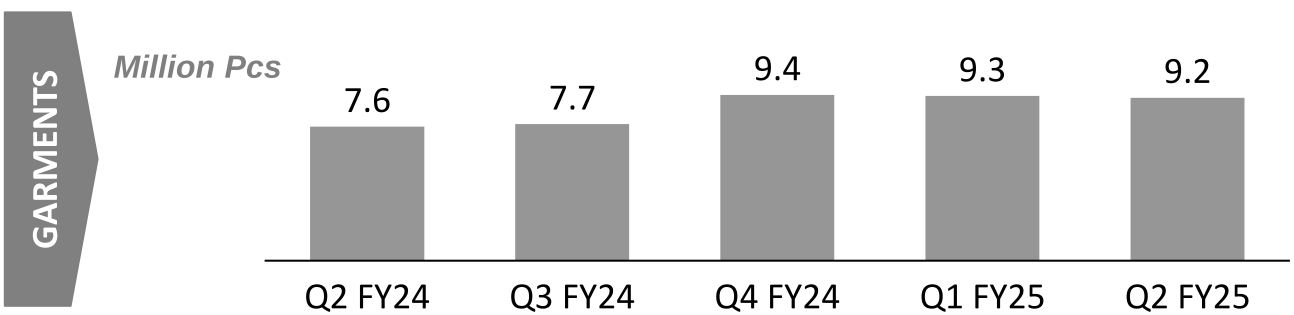
Particulars	30th Sep 24	31st Mar 24
Shareholders' Fund	**3593**	**3621**
Share Capital	262	262
Reserves & Surplus	3249	3281
Minority Interest	82	78
Borrowings	**1385**	**1325**
Long Term Borrowings	332	263
Short Term Borrowings	924	926
Long Term Liability Maturing in one year	128	136
Lease Liabilities (Current + Non Current)	**175**	**123**
Other Liabilities	**2310**	**2192**
Total	**7463**	**7260**
Assets	**4021**	**3788**
Fixed Assets	3591	3440
ROU Assets	151	99
Non Current Investments	150	160
Other Non Current Assets	129	89
Cash and cash equivalents	**76**	**76**
Other Current Assets	**3366**	**3397**
Total	**7463**	**7260**

- Long term borrowings increased by ₹61 Cr during H1
- Net Borrowings has increased by ~ ₹58 Cr compared to March 2024.

Textile volumes delivered YoY growth across all segments







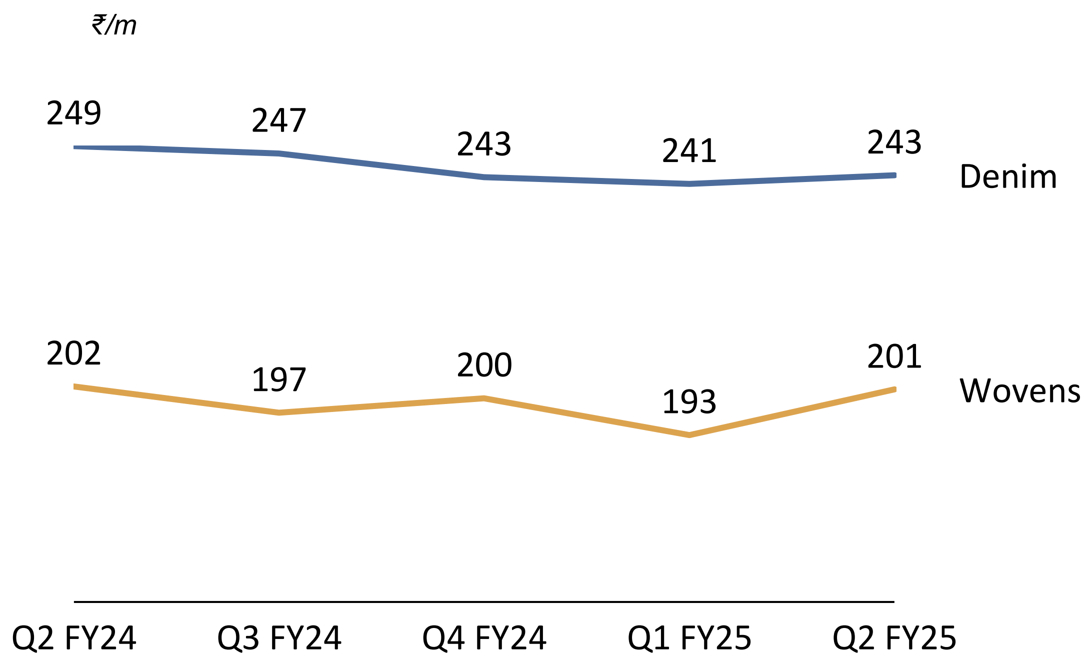
<u>Comparison for Q2 FY25 (YoY)</u>

- Woven volumes grew 11%
- Denim volume highest in 9 quarters, and touched a utilization level of ~90%.
- Garment volumes continued at 9M+ levels of full garments

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

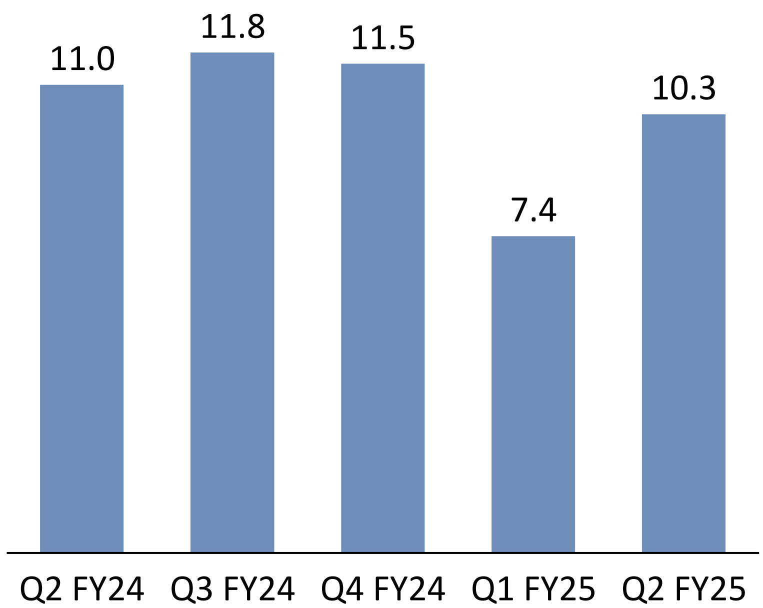
Realisations remained flat and margins remained healthy

Fabric realisation



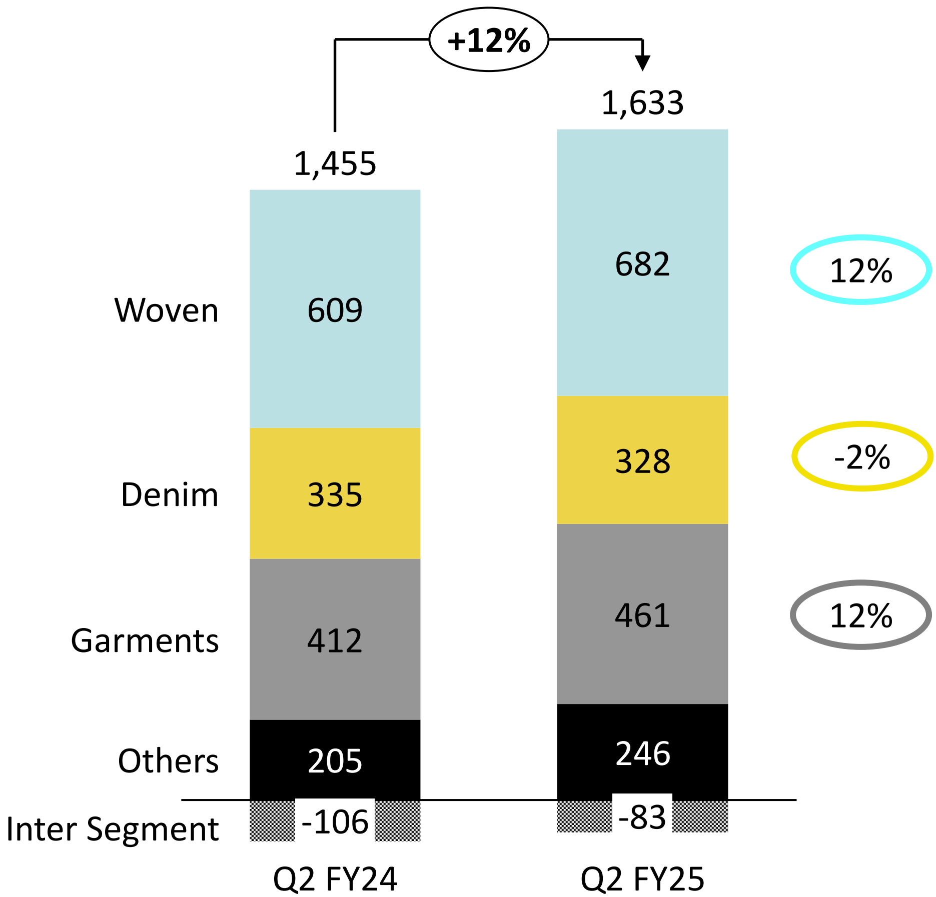
Textile Margin

EBITDA Margins (%)



Textile revenue driven by volume growth

Textile revenues (₹ Cr)



- Woven delivered revenue growth in line with YoY volume increases
- 6% volume growth in Denim got offset by lower realization resulting in flat revenues
- Garment revenues resulted from 21% higher volumes, albeit higher share of relatively lower priced products in the mix

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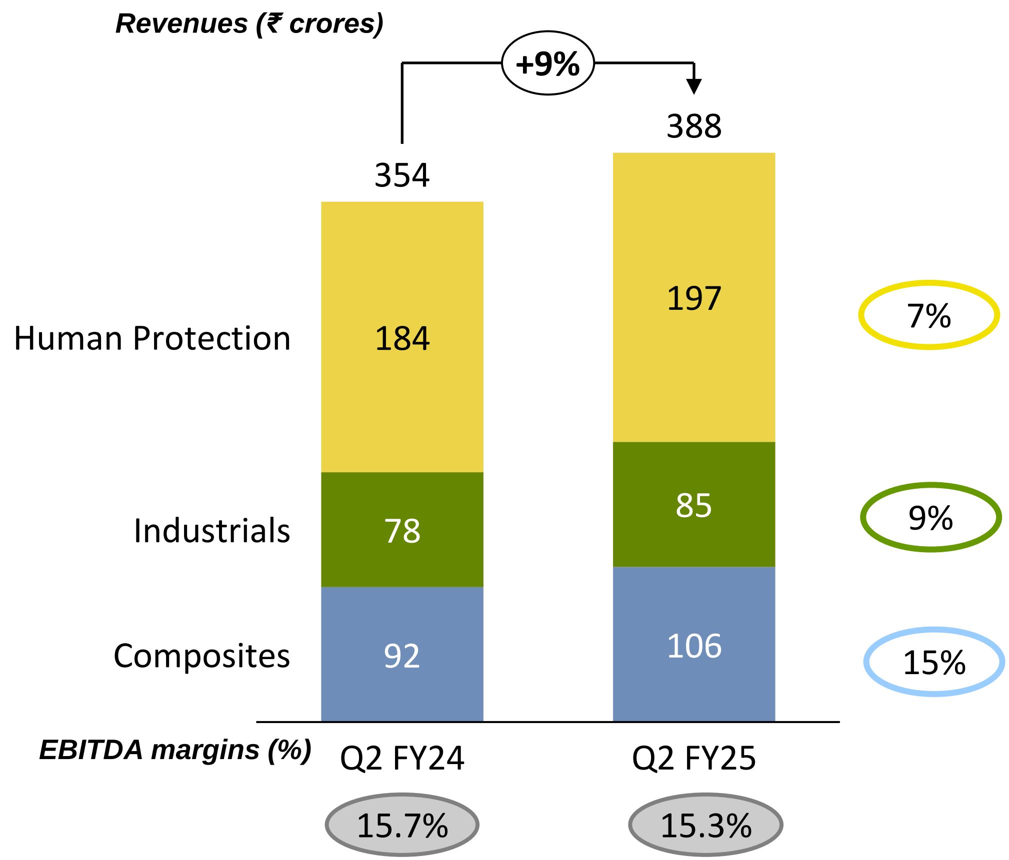
AMD revenue growth muted reflecting volume growth

AMD performance summary



Comments

- Human Protection: Key accounts continued to evolve; Product mix dilution impacted revenue growth
- Industrials: Volumes across Woven, Non-woven and Coated products grew giving operating leverage
- Composites: Revenue growth powered by strong volume growth as key accounts continued to scale-up
- Overall margins remained healthy at 15%+ levels

Q3 expected to be relatively stronger

- Demand environment continues to be cautiously positive for Textiles, and healthy for AMD businesses
  - Major apparel brands are out of their inventory correction cycle; holiday sales will drive the sentiment going forward
  - Indian markets continue to see growth through the festival season and beyond
  - Q3 seasonally is a weak quarter for Denim, hence volume expectations are soft
  - Key accounts/segments in AMD continue to remain upbeat

- Input costs remain relatively steady, though increased in pockets
  - In-bound and out-bound freights continue to be volatile for global trades

- Arvind's Textiles and AMD continue to grow steadily; expect top-line growth to step up in H2
  - Capex projects worth ₹400+ Cr investments under progress as planned
  - Long term debt to be around ~ ₹400 Cr levels

Thank You!