

ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

Corporate Office: Du Parc Trinity, 8th Floor, 17, M.G. Road, Bengaluru - 560 001
Tel : 91-80-4155 0601, Fax : 91-80-4155 0651
Website : <http://www.arvindfashions.com>

May 16, 2019

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

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

Scrip Code : 542484
Scrip ID : ARVINDFASN

Symbol : ARVINDFASN

Dear Sir/Madam,

Sub: Outcome of the Meeting of the Board of Directors held on May 16, 2019

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

We hereby inform you that the Board of Directors of the Company at its meeting held today has:

1. Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter / year ended on March 31, 2019.

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose herewith the following:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter/year ended on March 31, 2019, along with Auditors' Reports with unmodified opinion by the Sorab S. Engineer & Co, Statutory Auditors of the Company, for the said quarter / year.
2. A copy of the press release being issued by the Company in respect of Audited Financial results for the quarter / year ended on March 31, 2019.
3. Investor Presentation for Q4 issued in this regard.

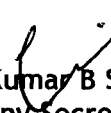
The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 01.30 p.m.

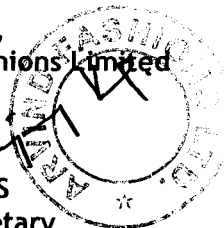
We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended March 31, 2019.

You are requested to take the above on your records and bring this to the Notice of all concerned.

Thanking you,

Yours faithfully,
For Arvind Fashions Limited


Vijay Kumar B S
Company Secretary
Encl.: As above.



ARVIND

Regd Office : Main Building, Arvind Limited Premises, Naroda Road, Ahmedabad-380 025
CIN: L52399GJ2016PLC085595

PRESS RELEASE

Arvind Fashions records double-digit revenue growth for FY19

EBITDA grows by 26%, margin expands 80 bps

Bengaluru, May 16, 2019: Arvind Fashions Limited (AFL), India's leading casual and denim player, has declared its financial results for the fourth quarter and fiscal year 2019.

Highlights for FY19:

- **Total revenues grew by 10% percent year-on-year (underlying revenue growth of 15%)**
- **EBITDA grew 26% to INR 288 Crore**
- **EBITDA margins improve 80 bps year-on-year to 6.2%**
- **PAT stood at INR 17 Crore, growth of 15%**

Results (INR Crore)	FY19	FY18	Growth	Q4 FY19	Q4 FY18	Growth
Revenue	4,644	4,219	10%	1,169	1,151	2%
Underlying Revenue*	4,362	3,796	15%	1,082	1,051	3%
EBITDA	288	229	26%	85	75	13%

**Underlying revenue represents figures excluding IndAS 115 restatement*

Business Group Highlights

- **Power Brands** (comprising of US Polo, Arrow, Flying Machine and Tommy Hilfiger) recorded revenue growth of 9% in FY19 to INR 2,797 Crore (underlying revenue growth of 16%). EBITDA rose by 23% in FY19 to INR 344 Crore. Margins expanded by 140 bps to 12.3%.
- **Specialty Retail** (consisting of Unlimited, GAP and Sephora) registered robust growth of 17% in FY19 to INR 1,110 Crore. EBITDA margins were lower by 230 bps in FY19 (at -3.9%), largely on account of higher losses in Unlimited business.
- **Emerging brands** (comprising of brands like Calvin Klein, Aeropostale, Ed Hardy, etc.) grew by 5% in FY19 to INR 737 Crore (underlying revenue growth of 10%). Continued the strong trajectory of operational improvement to deliver EBITDA margins of -1.8%, an improvement of 320 bps over FY18.

Outlook: During FY20, Company will remain focused on driving improved profitability, along with increasing discipline around cash generation, consolidation of Unlimited business and continuous evaluation of our brands portfolio to optimize returns in our strategy of growth and profitability for future.

Power brands and other selected brands will continue to grow with increased investments in both marketing and channel expansion including retail in Tier 2 & 3 cities.

Listing Update

Arvind Fashions Limited was demerged from Arvind Limited with effect from November 30, 2018. Pursuant to receipt of various statutory & regulatory approvals, Arvind Fashions Limited got listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on March 08, 2019.

About AFL

Arvind Fashions Ltd is India's no. 1 casual and denim player, a lifestyle powerhouse with a strong portfolio of fashion brands catering to consumers across the sub-categories and price points. With a host of renowned brands, both international and indigenous, like US Polo Assn., Arrow, GAP, Tommy Hilfiger, Calvin Klein, Flying Machine and Sephora, it has presence across lifestyle brands, value fashion and prestige beauty.

For more information, please contact:

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Disclaimer:

This document by Arvind Fashions Limited ('the Company') contains forward-looking statements that represent our beliefs, projections and predictions about future events or our future performance. These forward-looking statements are necessarily subjective and involve known and unknown risks, uncertainties and other important factors that could cause our actual results performance to differ materially from any future results or performance described in or implied by such statements. The forward-looking statements contained herein include statements about the Company's business prospects, its ability to attract customers, its expectation for revenue generation and its outlook. These statements are subject to the general risks inherent in the Company's business. These expectations may or may not be realized. Some of these expectations may be based upon assumptions or judgments that prove to be incorrect. In addition, the Company's business and operations involve numerous risks and uncertainties, many of which are beyond the control of the Company, which could result in the Company's expectations not being realized or otherwise materially affect the financial condition, results of operations and cash flows of the Company. The forward-looking statements are made only as of the date hereof, and the Company does not undertake any obligation to (and expressly disclaims any obligation to) update any forward-looking statements to reflect events or circumstances after the date such statements were made, or to reflect the occurrence of unanticipated events.