

ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

Corporate Office: Du Parc Trinity, 8th Floor, 17, M.G Road, Bangalore – 560 001

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Website: <http://www.arvindfashions.com>

February 13, 2024

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

Security Code: 542484
Security ID: ARVINDFASN

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: ARVINDFASN

Dear Sir/Madam,

Sub: Press/Media Release - Unaudited Consolidated and Standalone Financial Results of the company for the third quarter and nine months ended on December 31, 2023.

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 a copy of the press release being issued by the Company in respect of Un-audited Financial Results for the third quarter and nine months ended on December 31, 2023.

You are requested to bring this to the notice of all concerned.

Thanking you,

For Arvind Fashions Limited

Lipi Jha
Company Secretary

Encl.: As above

ARVIND FASHIONS

Regd Office: Main Building, Arvind Limited Premises, Naroda Road, Ahmedabad – 380 025.

CIN: L52399GJ2016PLC085595

PRESS RELEASE

Arvind Fashions reports robust financial performance amidst weak macro with 5% sales growth, margin improvement of 150 bps & 83% growth in PAT

Bengaluru, Feb 13, 2024: Arvind Fashions Limited (AFL), India's leading casual and denim player, has declared its financial results for the third quarter and nine months ended Dec 31, 2023.

Key Highlights for Q3 FY24

- Revenues grew by 5% to Rs. 1,125 Crs compared to Rs. 1,073 Crs in Q3 FY23 and 2-year revenue CAGR of 12%. Growth was primarily led by retail and MBO channel
- Gross margin expansion of 480 bps Y-o-Y to 53.3% driven by retail LTL growth of 2% with sharper execution in the retail channel and lower discounting
- Revenue growth coupled with gross margin expansion resulted in 18% growth in EBITDA to Rs. 150 Crs compared to Rs. 127 Crs in Q3 FY23
- EBITDA margin improved by ~150 bps, despite higher investment in advertising of 130 bps Y-o-Y
- PAT (from the continuing business excl. exceptional item) stood at Rs. 22 Crs, Y-o-Y growth of 83%. Reported PAT grew >6x to Rs. 51 Crs compared to Rs. 8 Crs in Q3 FY23
- Control over inventory & lower debtors led to reduction in gross working capital by 5 days

Commenting on the performance of the company, **Mr. Shailesh Chaturvedi, MD & CEO** said "Strong financial performance in this quarter reflects the focus on profitable growth with 150 bps improvement in EBITDA, a growth of 18% over Q3 last year. The leadership of our key brands is getting strengthened with our conscious investment in marketing along with product innovation which has yielded differentiated results and market share gain"

Consolidated Financial Performance Summary

Rs. Crore	Q3 FY24	Q3 FY23	Y-o-Y Growth
Revenues	1125	1073	5%
EBITDA	150	127	18%
PBT	50	38	31%
PAT*	22	12	83%
Reported PAT	51	8	531%

* For continuing business and excluding exceptional item

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 U.S. Polo Assn., Arrow, Tommy Hilfiger, Calvin Klein and Flying Machine, it has presence across lifestyle brands.

For more information, please contact:

Ankit Arora

Head – Investor Relations

Arvind Fashions Limited

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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.