

ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

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

Tel: +91-80-4155 0601, Fax: 91-80-4155 0651

Website: www.arvindfashions.com

August 10, 2023

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 first quarter ended on 30th June 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 first quarter ended on 30th June 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 delivers good performance amid slow market conditions

4% revenue growth, 190+ bps EBITDA margin expansion

Bengaluru, Aug 10, 2023: Arvind Fashions Limited (AFL), India's leading casual and denim player, has declared its financial results for the first quarter ended June 30, 2023.

Key Highlights for Q1 FY24

- Revenues grew by 4% to Rs. 957 Crs compared to Rs. 920 Crs in Q1 FY23 despite challenging demand environment. Growth was largely led by department stores and retail channel posting 4% LTL along with addition of 45 EBOs during the quarter
- Gross margins expansion of 340 bps Y-o-Y to 52.8%, due to healthy full price sell-thru's
- Power brands EBITDA margin significantly improved to 12.4%, higher by 130 bps vs. Q1 FY23
- Emerging brands registered strong growth of 15% aiding higher EBITDA margin by 490 bps Y-o-Y
- Adjacent categories continued its growth momentum with footwear and kids wear businesses growing by 30%+ and 12% respectively
- 24% growth in EBITDA to Rs. 116 Crs compared to Rs. 94 Crs in Q1 FY23. EBITDA margins higher by 190+ bps through operating leverage and gross margin improvement
- Continued sharper focus on inventory & debtors resulted in lower gross working capital by 15 days

Commenting on the performance of the company, **Mr. Shailesh Chaturvedi, MD & CEO** said "Our differentiated offering through exciting brands portfolio continue to show good traction despite soft market scenario. We continue to remain sharply focused on improving profitability through superior retail execution along with cost optimization. We are confident that our decisive focus of scaling up existing brands will help deliver substantial value to all our customers and stakeholders."

Consolidated Financial Performance Summary

Rs. Crore	Q1 FY24	Q1 FY23	Y-o-Y Growth
Revenues	957	920	4%
EBITDA	116	94	24%
PBT	14	13	9%
PAT	(16)	(1)	-

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, Tommy Hilfiger, Calvin Klein, Flying Machine and Sephora, it has presence across lifestyle brands and prestige beauty.

For more information, please contact:

Ankit Arora

Head – Investor Relations

Arvind Fashions Limited

Ankit.arora@arvindbrands.co.in

Mobile: +91 99206 64475

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.