

# ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

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

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

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

June 03, 2021

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

Security Code : 542484  
Security ID : ARVINDFASN

Symbol : ARVINDFASN

Dear Sir/ Madam,

**Sub: Outcome of the Meeting of the Board of Directors of Arvind Fashions Limited (“the Company”) held on June 03, 2021**

**Ref: Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)**

---

Further to our letters dated May 26, 2021 and May 31, 2021 for intimation of Board Meeting, and in accordance with the provisions of Regulation 30 of the SEBI LODR Regulations, this is to inform that the Board of Directors of the Company, at its meeting held today (i.e., on June 03, 2021) has, *inter alia*, considered and approved the following business:

1. The Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on March 31, 2021.
2. The proposal of raising of funds by way of further issue of securities (including convertible or non-convertible) through preferential issue and/or Qualified Institutions Placement (QIP) or through any other permissible mode or any combination thereof, for an aggregate amount not exceeding Rs. 400 Crores (Rupees Four Hundred Crores), subject to applicable laws and necessary shareholder / regulatory approvals, as may be applicable.
3. Based on the recommendation of Audit Committee, have appointed M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number: 117365W), as a joint Statutory Auditors of the Company, commencing from the Financial Year 2021-22, subject to the approval of the Member of the Company to audit its financial statements along with the existing Statutory Auditors, M/s. Sorab, S. Engineer & Co, Chartered Accountants (Firm Registration No. 110417W), M/s. Deloitte Haskins & Sells, shall hold office for the first term of five years, from the conclusion of the sixth Annual General Meeting until the conclusion of the eleventh Annual General Meeting of the Company.

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

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on March 31, 2021, along with Auditors’ Reports with an unmodified opinion issued by M/s. Sorab S. Engineer & Co., Statutory Auditors of the Company.

**ARVIND**

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

CIN: L52399GJ2016PLC085595

# ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

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

2. A copy of the press release being issued by the Company in respect of Audited Financial results for the quarter and year ended on March 31, 2021.
3. Investor Presentation for Q4 issued in this regard.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 02:00 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, 2021.

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

Thanking you,  
**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 delivers robust quarterly performance with sales growth of 14% and increase in EBITDA by 98%**

**Bengaluru, June 3, 2021:** Arvind Fashions Limited (AFL), India's leading casual and denim player, has declared its financial results for the fourth quarter and full year ended March 31, 2021.

#### **Key Highlights**

- Q4 FY21 revenue grew by 14% with marginally positive LTL store sales. This was driven by strong recovery across the channels and increased footfalls in the stores. It was further aided by continued traction in the online channel
- Power brands posted growth of 17% with significantly improved profitability on Y-o-Y and Q-o-Q basis. USPA & Tommy Hilfiger sales recovery was strongest at 125% delivering double digit EBITDA (pre-IndAS)
- Sephora sales recovery was 114% led by both offline & online channels
- Significant investments into omni-channel and digital solutions are yielding great results. Overall online channel sales increased by ~4x Y-o-Y in Q4 FY21; Direct to consumer online sales witnessed 3.6x growth over last year
- Strong sales growth coupled with efficient cost management enabled the company to deliver 98% growth in EBITDA for continuing business at 97 Crs in Q4 FY21 compared to 49 Crs in Q4 FY20
- Cost reduction by 40% (amounting to ~540 Crs) for the year helped offset the huge impact of Covid on the profitability
- Balance Sheet has been strengthened compared to Mar'20 with
  - Gross & net working capital reduction by 523 Crs and 172 Crs respectively in FY21 through sharper controls around inventory & debtors and new ways of buying
  - Reduction in net debt by 300+ Crs through equity infusion and working capital improvement

Commenting on the performance of the company, **Mr. Shailesh Chaturvedi, MD & CEO** said "We're very encouraged by the strong sales recovery in H2, for our 6 high conviction brands in the portfolio when Covid related lockdowns eased. This coupled with cost optimization efforts led to significant improvement in our profitability. While the demand environment continues to stay volatile in near term due to second wave of Covid, we're confident of medium-term outlook to scale up powerful brands in our portfolio through continued store expansion and digital & omni-channel presence"

#### **Consolidated Financial Performance Summary**

<b>Rs. Crore</b>	<b>Q4 FY21</b>	<b>Q4 FY20</b>	<b>Y-o-Y Growth</b>
<b>Revenues</b>	<b>769</b>	<b>673</b>	<b>14%</b>
<b>EBITDA</b>	<b>97</b>	<b>49</b>	<b>98%</b>
<b>PBT before exceptional items</b>	<b>(38)</b>	<b>(117)</b>	
<b>PAT including discontinued Operations</b>	<b>(99)</b>	<b>(208)</b>	

#### **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, value fashion and prestige beauty.

**For more information, please contact:**

Ankit Arora

Head – Investor Relations

Arvind Fashions Limited

[Ankit.arora@arvindbrands.co.in](mailto:Ankit.arora@arvindbrands.co.in)

Direct: +91 80 4048 8814

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.*