

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 : 91-80-41550651
Website: <http://www.arvindfashions.com>

November 14, 2022

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 November 14, 2022.

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 letter dated November 08, 2022 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 November 14, 2022) has, *inter alia*, considered and approved the following business:

1. The unaudited Standalone and Consolidated Financial Results of the Company for the quarter & half year ended on September 30, 2022.

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. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2022, along with Limited Review Reports issued by the statutory auditors of the company i.e M/s. Deloitte Haskins & Sells.
2. A copy of the press release being issued by the Company in respect of unaudited financial results for the quarter and half year ended on September 30, 2022.
3. Investor Presentation for Q2 issued in this regard.

The meeting of the Board of Directors commenced at 01:30 p.m. and concluded at 03:15 PM *Lipi Jha*

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

Lipi Jha
Lipi Jha
Company Secretary



Encl: As above.

ARVIND FASHIONS

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

PRESS RELEASE

Arvind Fashions reports highest ever quarterly sales leading to significant increase in operational profitability;

Revenue growth of 46%, EBITDA margin at 11.5% and PAT of 18 Crs

Bengaluru, Nov 14, 2022: Arvind Fashions Limited (AFL), India's leading casual and denim player, has declared its financial results for the second quarter and half year ended Sep 30, 2022.

Key Highlights for Q2 FY23

- Revenues grew by 46% to Rs. 1,182 Crs compared to Rs. 812 Crs in Q2 FY22. This was led through continued sharp execution across retail channel registering ~25% LTL growth. It was also aided by strong growth in MBO channel witnessing 100% growth
- Power brands revenues registered growth of 48% with USPA and Tommy Hilfiger continuing its trajectory of double-digit EBITDA margins (pre-IndAS) and overall margin improvement of 310 bps
- USPA strengthened its leadership position in casual wear segment with achievement of 1000+ Crs NSV at end-Oct'22
- Record full price sell-thru's across brands for SS'22 & AW'22 coupled with lower discounting aided increase in gross margins by 280 bps (Y-o-Y)
- EBITDA margin higher by 260 bps through gross margin expansion and operating leverage despite increase in advertising spends of 70 bps. EBITDA increased to Rs. 136 Crs; growth of ~90%
- PAT (after minority interest) of 18 Crs compared to loss of 98 Crs in Q2 FY22
- Achieved milestone of ROCE (annualized) of ~15% in Q2 FY23

Commenting on the performance of the company, **Mr. Shailesh Chaturvedi, MD & CEO** said "We are extremely pleased with ~90% growth in EBITDA led by sharp execution and continuing dominance of our brands in key segments – USPA in casual wear, Tommy Hilfiger in super premium and Arrow in formal wear. Leading to the highest ever sales quarter with growth of 46% and ROCE of around 15%. We continue to remain excited about the growth momentum ahead and our steadfast focus on improving profitability further"

Consolidated Financial Performance Summary

Rs. Crore	Q2 FY23	Q2 FY22	Y-o-Y Growth
Revenues	1182	812	46%
EBITDA	136	72	89%
PBT	45	(22)	-
PAT	18	(98)	-

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

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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.