

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>

May 21, 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 - Audited Consolidated and Standalone Financial Results of the company for the fourth quarter and financial year ended on March 31, 2024.

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 Audited Financial Results for the fourth quarter and financial year ended on March 31, 2024.

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 strong Q4 performance despite muted market conditions

4% sales growth, EBITDA margin higher by 150 bps & 72% growth in PAT to 25 Crores*

Bengaluru, May 21, 2024: Arvind Fashions Limited (AFL), India's leading casual and denim player, has declared its financial results for the fourth quarter and fiscal year ended Mar 31, 2024.

Key Highlights for Q4 FY24

- Revenues grew by 4% to Rs. 1,094 Crs compared to Rs. 1,055 Crs in Q4 FY23 and 2-year revenue CAGR of 15%. Growth in Q4 was aided by healthy 4% LTL
- 17% growth in EBITDA to Rs. 148 Crs compared to Rs. 127 Crs in Q4 FY23. EBITDA margin improved by 150 bps to 13.5%, despite investment in advertising being higher by ~100 bps Y-o-Y
- PAT (from the continuing business) stood at Rs. 25 Crs, growth of 72% Y-o-Y. Reported PAT grew 123% to Rs. 24 Crs compared to Rs. 11 Crs in Q4 FY23
- Focus on retail excellence helped debtor days being lower by 2 days coupled with tighter control over inventory resulting in gross working capital (GWC) remaining stable
- ROCE for FY24 improved to 16%+, higher by more than 400 bps Y-o-Y
- Board of Directors of the Company recommended a final dividend of Rs. 1.25/- (Rupees One Rupee and Twenty Five Paise only) per equity share of Rs. 4/- each, for the financial year ended 31st March, 2024, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting ('AGM')

Commenting on the performance of the company, **Mr. Shailesh Chaturvedi, MD & CEO** said "FY24 has been a differentiated year with sharper execution leading to improvement in all key financial metrics, despite market environment staying subdued. Our continued focus on retail excellence resulted in healthy 4% LTL growth leading to 120 bps improvement in EBITDA margin for the full year. Moving forward, we expect growth to witness strong uptick while continuing to stay decisively focused on scaling our existing brands through innovative retail formats and by accelerating our store network expansion leading to further improve margins & ROCE"

Consolidated Financial Performance Summary

| Rs. Crore | Q4 FY24 | Q4 FY23 | Y-o-Y Growth | FY24 | FY23 | Y-o-Y Growth |
|-----------|---------|---------|--------------|------|------|--------------|
| Revenues | 1094 | 1055 | 4% | 4259 | 4069 | 5% |
| EBITDA | 148 | 127 | 17% | 544 | 473 | 15% |
| PBT | 54 | 38 | 40% | 170 | 149 | 14% |
| PAT* | 25 | 14 | 72% | 56 | 59 | (5%) |

* For continuing business

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

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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.