

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>

November 7, 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 second quarter and half year ended on September 30, 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 second quarter and half year ended on September 30, 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 strong financial performance amidst challenging environment

Delivered the highest ever quarterly Sales, EBITDA and PAT

Bengaluru, Nov 7, 2023: Arvind Fashions Limited (AFL), India's leading casual and denim player, has declared its financial results for the second quarter & half year ended Sep 30, 2023.

Key Highlights for Q2 FY24

- Revenues grew by 7% to Rs. 1,267 Crs compared to Rs. 1,182 Crs in Q2 FY23 despite slower consumer demand. Growth was largely led by retail and MBO channel
- Gross margins expansion of ~510 bps Y-o-Y to 49.5% led by retail LTL growth of 9% and higher retail channel mix by 400 bps Y-o-Y
- Steady improvement in power brands EBITDA margin to 13.2%
- Highest ever quarterly EBITDA of Rs. 152 Crs compared to 136 Crs in Q2 FY23. EBITDA margin improved by ~50 bps despite higher advertising spends of ~100 bps Y-o-Y
- Highest ever PAT of Rs. 22 Crs, growth of 19% Y-o-Y
- Tighter control over inventory & debtors leading to reduction in gross working capital by 10 days
- Return on capital employed (TTM) at ~14%

Commenting on the performance of the company, **Mr. Shailesh Chaturvedi, MD & CEO** said "We have delivered the highest ever quarterly financial performance across revenues, EBITDA & PAT, while consumer demand continued to remain soft during the quarter. Sharper execution in the retail channel along with premiumization offering across our marquee brands and decisive focus strategy continue to yield good results. We remain committed to profitably growing the business thereby improving the return ratios, aiding shareholder value creation."

Consolidated Financial Performance Summary

Rs. Crore	Q2 FY24	Q2 FY23	Y-o-Y Growth
Revenues	1267	1182	7%
EBITDA	152	136	11%
PBT	48	45	7%
PAT	22	18	19%

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.