

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>

August 10, 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 August 10, 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 letters dated August 02, 2022 for intimation of Board Meeting, and in accordance with the provisions of Regulation 30 of the SEBI LODR Regulations, this is to inform you that the Board of Directors of the Company, at its meeting held today (i.e., on August 10, 2022) has, *inter alia*, considered and approved the following business:

1. The unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on June 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 ended on June 30, 2022, along with Limited Review Reports issued by the Joint Statutory Auditors of the company i.e. M/s. Deloitte Haskins & Sells and M/s Sorab S. Engineers & Co.
2. A copy of the press release being issued by the Company in respect of unaudited financial results for the quarter ended on June 30, 2022.
3. Investor Presentation for Q1 issued in this regard.

The meeting of the Board of Directors commenced at 02:00 p.m. and concluded at 4:15 P.M.

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
Company Secretary



Encl: As above.

ARVIND FASHIONS

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

PRESS RELEASE

Arvind Fashions records highest ever Q1 sales & profitability; Sales & EBITDA growth of 40% and 52% (compared to pre-Covid)

Bengaluru, Aug 10, 2022: Arvind Fashions Limited (AFL), India's leading casual and denim player, has declared its financial results for the first quarter ended June 30, 2022.

Key Highlights for Q1 FY23

- Revenues grew by 40% to Rs. 920 Crs compared to pre-Covid level (Q1 FY20). This was led through sharp execution across retail channel witnessing ~25% LTL growth. It was also aided by robust performance in other channels including online and MBO which grew by 1.9x and 2.5x respectively over pre-Covid levels
- Power brands revenues witnessed growth of 44% (vs. pre-Covid) with USPA and Tommy Hilfiger continuing its trajectory of double-digit EBITDA margins (pre-IndAS)
- Record full price sell-thru's across brands and lower discount resulted in increase in gross margins by 640 bps (Y-o-Y)
- EBITDA increased to Rs. 94 Crs; growth of 52% over pre-Covid level

Commenting on the performance of the company, **Mr. Shailesh Chaturvedi, MD & CEO** said "It has been a great start to FY23 with strong consumer demand across channels and categories, resulting in record performance with highest ever Q1 sales and profitability. We expect this momentum to continue for rest of the year leading to significant improvement in our return on capital employed (ROCE). Further, we will continue to invest behind omni-channel and retail capabilities to build stronger consumer engagement"

Consolidated Financial Performance Summary

Rs. Crore	Q1 FY23	Q1 FY22	Y-o-Y Growth	Growth (vs. Q1 FY20)
Revenues	920	319	188%	40%
EBITDA	94	(25)	-	52%
PBT	13	(120)	-	-

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.