

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

Arvind Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Arvind Limited ("the Company"), for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We draw attention to Note 5 of the statement, which describes the uncertainties and the impact of COVID-19 pandemic on the Company's operations and results as assessed by the Management.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kartikeya Raval

Kartikeya Raval
(Partner)
(Membership No. 106189)
(UDIN 20106189 AAAA HY6239)

Place: Ahmedabad
Date: August 31, 2020



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

[₹ in Crores except per share data]

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Refer Note 3	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	493.03	1,489.56	1,741.64	6,705.31
	(b) Other Income (Refer Note 4)	8.96	18.60	28.61	80.16
	Total Income	501.99	1,508.16	1,770.25	6,785.47
2	Expenses				
	(a) Cost of materials consumed	208.21	745.94	765.25	3,158.37
	(b) Purchase of stock-in-trade	22.66	64.37	28.02	214.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.25)	(76.36)	97.48	64.27
	(d) Project Expenses	9.06	26.85	0.14	27.69
	(e) Employee benefits expense	121.15	168.63	207.97	776.12
	(f) Finance Costs	54.70	48.42	60.48	224.10
	(g) Depreciation and amortisation expense	60.76	61.27	55.96	240.54
	(h) Other Expenses	163.50	389.85	488.68	1,770.74
	Total Expenses	636.79	1,428.97	1,703.98	6,476.54
3	Profit/(Loss) before Exceptional Items and Tax (1-2)	(134.80)	79.19	66.27	308.93
4	Exceptional Item (Refer Note 2)	(0.41)	(43.60)	(17.59)	(58.82)
5	Profit/(Loss) before tax (3+4)	(135.21)	35.59	48.68	250.11
6	Tax Expense:				
	- Current Tax	-	9.35	11.79	48.71
	- (Excess)/short provision of earlier years	-	11.95	-	11.95
	- Deferred Tax charge/(credit)	(58.35)	(9.47)	4.02	18.07
	Total Tax Expense/(credit)	(58.35)	11.83	15.81	78.73
7	Profit/(Loss) for the period (5-6)	(76.86)	23.76	32.87	171.38
8	Other Comprehensive Income/(Loss) (net of tax)				
	(a) Items that will not be classified to profit and loss				
	(i) Remeasurement of defined benefit plan	0.02	14.73	(4.71)	0.60
	(ii) Income tax related to items no (i) above	(0.01)	(5.14)	1.64	(0.21)
	(b) Items that will be reclassified to profit and loss				
	(i) Effective portion of gain/(loss) on cash flow hedges	21.81	(44.83)	1.24	(77.34)
	(ii) Income tax related to items no (i) above	(7.62)	15.67	(0.43)	27.03
	Other Comprehensive Income/(Loss) (net of tax)	14.20	(19.57)	(2.26)	(49.92)
9	Total Comprehensive Income/(Loss) for the period (7+8)	(62.66)	4.19	30.61	121.46
10	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	258.77	258.77	258.77	258.77
11	Other Equity				2,594.92
12	Earnings per Share in ₹ - (Not Annualised)				
	- Basic	(2.97)	0.91	1.27	6.62
	- Diluted	(2.97)	0.91	1.27	6.62

Notes :

1 The above unaudited standalone financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on August 31, 2020. The same have been subjected to Limited Review by the Statutory Auditors.



2 Exceptional items represents following:

Particulars	Quarter Ended		Year Ended	
	30.06.2020	31.03.2020	30.06.2019	31.03.2020
(a) Retrenchment Compensation	-	10.58	6.21	18.71
(b) Provision for Impairment/Loss on Sale of Investments/Loans/share	0.41	12.05	11.38	24.09
(c) Reversal of Excise Duty Provision	-	-	-	(4.95)
Impact Due to Covid19				
(a) Loss of mark to market of derivative financial instruments	-	11.40	-	11.40
(b) Allowances for doubtful receivables	-	3.28	-	3.28
(c) Reversal of Benefit under Garment and Apparel Policy, 2017	-	6.29	-	6.29
Total	0.41	43.60	17.59	58.82

3 The figures for the quarter ended March 31,2020 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto December 31,2019.

4 Other Income includes share of Loss from LLPs amounting to ₹ NIL for the quarter ended June 30, 2020 (previous year - Loss of ₹ 0.18 crores and Profit of ₹ 0.03 crore for the quarter ended March 31, 2020 and June 30, 2019 respectively and Loss of ₹ 0.30 crores for the year ended March 31, 2020 respectively).

5 World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Company temporarily suspended the operations in all the units of the Company in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has substantially impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period which has been extended till May 17, 2020. Production and supply of goods has commenced at various dates during the month of May 2020 and in a staggered manner at some of the manufacturing locations of the Company after obtaining permissions from the appropriate government authorities.

The Company has made detailed assessment of its liquidity position for the next 12 months including unutilised sanctioned credit limits and avenues to raise new funds / refinancing, recoverability of its assets comprising of property, plant and equipment, intangible assets, right of use assets, investments, inventories and trade receivables. Based on current indicators of future economic conditions and estimates made by the Management of the Company, the Company expects to recover the carrying amount of these assets. It expects short term challenges in operating environment and has undertaken various cost containment initiatives which will yield results in medium to long term. At this time, the Company expects to attain the pre-covid levels of performance in 6-9 months.

The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 on revenue from operations, profitability and recoverability of investments and account receivables. The outcome of the same may be different from that estimated as at the date of approval of these financial results. The company has assessed the impact of the COVID-19 on its operations & profitability and recoverability of investments and account receivables and expects to recover faster compared to the estimates made for the current financial year.

As a result of lockdown the volumes for the current quarter is impacted. Revenue from operations and profitability have decreased due to COVID-19 related market volatility. Therefore, results for current quarter is not comparable to previous corresponding period results.

For Arvind Limited

Sanjay S. Lalbhai

Sanjay S. Lalbhai
Chairman & Managing Director

Ahmedabad
August 31, 2020



SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (STANDALONE) FOR THE QUARTER ENDED JUNE 30, 2020					
Sr. No	Particulars	[₹ in Crores]			
		Quarter Ended			Year Ended
		30.06.2020 Unaudited	31.03.2020 Refer Note 3	30.06.2019 Unaudited	31.03.2020 Audited
1	Segment Revenue (Net Sales/Income from Operations)				
	(a) Textiles	398.50	1,312.47	1,578.66	5,987.09
	(b) Advanced Material	84.98	159.27	141.61	628.78
	(c) Others	9.57	17.82	21.75	90.94
	Total	493.05	1,489.56	1,742.02	6,706.81
	Less : Inter Segment Sales	0.02	-	0.38	1.50
	Net Sales/Income from Operations	493.03	1,489.56	1,741.64	6,705.31
2	Segment Results (Profit/(Loss) before interest & Tax)				
	(a) Textiles	(67.88)	86.81	126.36	496.41
	(b) Advanced Material	5.74	19.59	13.71	75.05
	(c) Others	(11.31)	(12.30)	(18.39)	(55.85)
	Total	(73.45)	94.10	121.68	515.61
	Less :				
	(a) Interest and Finance Charges (Net)	54.70	48.42	60.48	224.10
	(b) Other Unallocable expenditure (net of un-allocable income)	7.06	10.09	12.52	41.40
	Profit/(Loss) Before Tax	(135.21)	35.59	48.68	250.11
3	Segment Assets				
	(a) Textiles	4,285.83	4,367.87	4,589.96	4,367.87
	(b) Advanced Material	436.90	406.00	479.93	406.00
	(c) Others	152.82	149.88	152.95	149.88
	(d) Unallocable	1,856.33	1,890.80	1,812.12	1,890.80
	Total Segment Assets	6,731.88	6,814.55	7,034.96	6,814.55
4	Segment Liabilities				
	(a) Textiles	1,130.06	1,441.45	983.37	1,441.45
	(b) Advanced Material	93.74	58.50	54.87	58.50
	(c) Others	56.36	54.78	50.77	54.78
	(d) Unallocable	93.89	93.45	142.15	93.45
	Total Segment Liabilities	1,374.05	1,648.18	1,231.16	1,648.18

Notes :

Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has identified following as reportable segments in accordance with the requirements of Ind AS 108 - "Operating Segments".

Classification of Reportable Segments :

- 1 Textiles :** Fabrics, Garments and Fabric Retail.
- 2 Advanced Materials :** Human Protection fabric & garments, Industrial Products, Advance Composites and Automotive fabrics.
- 3 Others :** E-commerce, Agriculture Produce, EPABX and One to Many Radio, Water Treatment and Others.

For Arvind Limited

Sanjay S. Laibhai
Sanjay S. Laibhai
Chairman & Managing Director

Ahmedabad
August 31, 2020



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF

Arvind Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ARVIND LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures for the quarter ended June 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the parent, subsidiaries and joint ventures as given in the Annexure to this report.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 5 of the statement, which describes the uncertainties and the impact of COVID-19 pandemic on the Group's operations and results as assessed by the Management.

Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the financial information of 10 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 112.22 crore for the quarter ended June 30, 2020, total net loss after tax of Rs. 18.62 crore for the quarter ended June 30, 2020 and total comprehensive loss of Rs. 26.31 crores for the quarter ended June 30, 2020, as considered in the Statement, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

8. The consolidated unaudited financial results includes the interim financial information of 14 subsidiaries which have not been reviewed by their auditors, whose interim financial information, total revenue of Rs. 23.35 crore for the quarter ended June 30, 2020, total loss after tax of Rs. 1.98 crore for the quarter ended June 30, 2020 and Total comprehensive loss of Rs. 0.52 crore for the quarter ended June 30, 2020, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 0.11 crore for the quarter ended June 30, 2020 and total comprehensive income of Rs. 0.11 crore for the quarter ended June 30, 2020, as considered in the Statement, in respect of 6 joint ventures, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.



**Deloitte
Haskins & Sells LLP**

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kartikeya Raval

Kartikeya Raval
(Partner)
(Membership No. 106189)
(UDIN 20106189AAAAH27543)

Place: Ahmedabad
Date: August 31, 2020



Annexure to Independent Auditor's Review Report

The Parent

1. Arvind Limited

List of Subsidiaries

1. Arvind PD Composite Private Limited
2. Arvind OG Nonwovens Private Limited
3. Arvind Internet Limited
4. Arvind Goodhill Suit Manufacturing Private Limited
5. Arvind Smart Textile Limited
6. Syntel Telecom Limited
7. Arvind Envisol Limited
8. Arvind Worldwide Inc. USA
9. Arvind Nilloy Exports Private Limited
10. Arvind Textile Mills Limited
11. Westech Advanced Materials Limited
12. Arvind Lifestyle Apparel Manufacturing PLC, Ethiopia
13. Brillaire Inc, Canada
14. Maruti and Ornet Infrabuild LLP
15. Arvind Ruf and Tuf Private Limited
16. Arvind Premium Retail Limited
17. Arvind True Blue Limited
18. Arvind Enterprise FZC
19. Arvind BKP Berolina Private Limited (Previously known as Arvind Transformational Solutions Private Limited)
20. Arya Omnitalk Wireless Solutions Private Limited
21. Arvind Envisol, PLC
22. Enkay LLP
23. Arvind Polser Engineered Component Panels Private Limited
24. AJ Environmental Solutions Company [w.e.f October 25, 2019]

List of Joint Ventures

1. Arya Omnitalk Radio Trunking Services Private Limited
2. Arudrama Developments Private Limited
3. Arvind and Smart Value Homes LLP
4. Arvind Norm CBRN Systems Private Limited.
5. Adient Arvind Automotive Fabrics India Private Limited
6. PVH Arvind Manufacturing PLC [w.e.f October 1, 2019]



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

[₹ in Crores except per share data]

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Refer Note 3	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	599.28	1,641.56	1,896.45	7,369.00
	(b) Other Income	3.94	8.59	20.76	55.24
	Total Income	603.22	1,650.15	1,917.21	7,424.24
2	Expenses				
	(a) Cost of materials consumed	236.88	786.02	792.25	3,300.46
	(b) Purchase of stock-in-trade	47.56	100.58	59.43	365.91
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.61	(68.15)	103.01	69.45
	(d) Project Expenses	11.35	36.18	10.06	73.84
	(e) Employee benefits expense	147.64	204.23	246.60	942.24
	(f) Finance Costs	59.33	52.42	62.38	236.89
	(g) Depreciation and amortisation expense	71.89	77.01	66.34	290.45
	(h) Other Expenses	182.17	425.08	530.70	1,924.71
	Total Expenses	759.43	1,613.37	1,870.77	7,203.95
3	Profit/(Loss) before Share of Profit/(Loss) of Joint Ventures and Exceptional Items and tax (1-2)	(156.21)	36.78	46.44	220.29
4	Share of profit/(Loss) of Joint Ventures accounted for using Equity Method	0.11	(0.76)	0.48	(2.29)
5	Profit/(Loss) before Exceptional items and tax (3+4)	(156.10)	36.02	46.92	218.00
6	Exceptional Items (Refer Note 2)	-	(47.03)	(6.21)	(50.21)
7	Profit/(Loss) before Tax (5+6)	(156.10)	(11.01)	40.71	167.79
8	Tax Expense :				
	- Current Tax	1.34	11.92	15.39	64.67
	- Short Provision of earlier years	-	11.95	-	12.01
	- Deferred Tax charge/(credit)	(60.13)	(17.56)	0.93	(0.99)
	Total Tax Expense	(58.79)	6.31	16.32	75.69
9	Profit/(Loss) for the period (7-8)	(97.31)	(17.32)	24.39	92.10
	Attributable to:				
	Equity holders of the Parent	(95.31)	(12.30)	24.10	95.65
	Non Controlling Interest	(2.00)	(5.02)	0.29	(3.55)
10	Other Comprehensive Income/(Loss) (net of tax)				
	(a) Items that will not be reclassified to profit and loss				
	(i) Remeasurement of defined benefit plans	(0.01)	14.07	(4.71)	(0.03)
	(ii) Income tax related to item (i) above	-	(4.98)	1.64	(0.06)
	(b) Items that will be reclassified to profit and loss				
	(i) Effective portion of gain/(loss) on cash flow hedges	21.74	(44.73)	0.84	(77.75)
	(ii) Exchange differences on translation of foreign operations	(6.15)	1.43	(4.55)	(12.42)
	(iii) Income tax related to item (i) above	(7.60)	15.65	(0.33)	27.14
	Other Comprehensive Income/(Loss) (net of tax)	7.98	(18.56)	(7.11)	(63.12)
	Attributable to:				
	Equity holders of the Parent	7.97	(18.51)	(6.99)	(62.95)
	Non Controlling Interest	0.01	(0.05)	(0.12)	(0.17)
11	Total Comprehensive Income/(Loss) (9+10)	(89.33)	(35.88)	17.28	28.98
	Attributable to:				
	Equity holders of the Parent	(87.34)	(30.81)	17.11	32.70
	Non Controlling Interest	(1.99)	(5.07)	0.17	(3.72)
12	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	258.77	258.77	258.77	258.77
13	Other Equity				2,449.81
14	Earnings per Share in ₹ - (Not Annualised)				
	- Basic	(3.68)	(0.48)	0.93	3.70
	- Diluted	(3.68)	(0.48)	0.93	3.70

(See accompanying notes to the Consolidated Financial Results)



Notes:

1 The above unaudited consolidated financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on August 31, 2020. The same have been subjected to Limited Review by the Statutory Auditors.

2 Exceptional items represents following:

Particulars	Quarter Ended			Year Ended
	30.06.2020	31.03.2020 Refer Note 3	30.06.2019	31.03.2020
(a) Retrenchment Compensation	-	10.58	6.21	18.71
(b) Provision for Impairment/Loss on Sale of Investments/share application money	-	11.82	-	11.82
(c) Reversal of Excise Duty Provision.	-	-	-	(4.95)
Impact Due to Covid19				
(a) Loss of Mark to market of derivative financial instruments	-	11.40	-	11.40
(b) Allowances for doubtful receivables	-	6.94	-	6.94
(c) Reversal of Benefit under Garment and Apperal Policy,2017	-	6.29	-	6.29
Total	-	47.03	6.21	50.21

3 The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto December 31, 2019.

4 The company has intimated the Stock Exchange to publish only Consolidated Financial results and hence, the standalone financial results have not been published. However, the standalone financial results for the quarter ended June 30, 2020 are available on Company's website (www.arvind.com).

Standalone Information :

Particulars	Quarter Ended			Year Ended
	30.06.2020	31.03.2020 Refer Note 3	30.06.2019	31.03.2020
Revenue	493.03	1,489.56	1,741.64	6,705.31
Profit/(Loss) before Tax	(135.21)	35.59	48.68	250.11
Profit/(Loss) after Tax	(76.86)	23.76	32.87	171.38
Other Comprehensive Income/(Loss) (net of tax)	14.20	(19.57)	(2.26)	(49.92)
Total Comprehensive Income/(Loss) after tax	(62.66)	4.19	30.61	121.46

5 World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 23, 2020 and the Group temporarily suspended the operations in all the units of the Group in compliance with the lockdown instructions issued by the Central and State Governments. COVID-19 has substantially impacted the normal business operations of the Group by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period which has been extended till May 17, 2020. Production and supply of goods has commenced at various dates during the month of May 2020 and in a staggered manner at some of the manufacturing locations of the Group after obtaining permissions from the appropriate government authorities.

The Group has made detailed assessment of its liquidity position for the next 12 months including unutilised sanctioned credit limits and avenues to raise new funds/refinancing, recoverability of its assets comprising of property, plant and equipment, intangible assets, right of use assets, investments, inventories and trade receivables. Based on current indicators of future economic conditions and estimates made by the Management of the Group, the Group expects to recover the carrying amount of these assets. It expects short term challenges in operating environment and has undertaken various cost containment initiatives which will yield results in medium to long term. At this time, the Group expects to attain the pre- covid levels of performance in 6-9 months.

The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 on revenue from operations, profitability and recoverability of investments and account receivables. The outcome of the same may be different from that estimated as at the date of approval of these financial results. The Group has assessed the impact of the COVID-19 on its operations & profitability and recoverability of investments and account receivables and expects to recover faster compared to the estimates made for the current financial year.

As a result of lockdown the volumes for the current quarter is impacted. Revenue from operations and profitability have decreased due to COVID-19 related market volatility. Therefore, results for current quarter is not comparable to previous corresponding period results.

For Arvind Limited

Sanjay S. Lalbhai

Sanjay S. Lalbhai
Chairman & Managing Director

Ahmedabad
August 31, 2020



SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER ENDED JUNE 30, 2020

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Refer Note 3	Unaudited	Audited
[₹ in Crores]					
1	Segment Revenue (Net Sales/Income from Operations)				
	(a) Textiles	435.65	1,350.85	1,616.63	6,173.21
	(b) Advanced Material	106.47	178.43	167.87	713.40
	(c) Others	64.38	116.82	122.65	535.30
	Total	606.50	1,646.10	1,907.15	7,421.91
	Less : Inter Segment Sales	7.22	4.54	10.70	52.91
	Net Sales/Income from Operations	599.28	1,641.56	1,896.45	7,369.00
2	Segment Results (Profit/(Loss) before Interest & Tax)				
	(a) Textiles	(83.49)	52.76	114.07	414.44
	(b) Advanced Material	9.77	20.06	13.95	75.08
	(c) Others	(10.42)	(17.33)	(15.70)	(31.27)
	Total	(84.14)	55.49	112.32	458.25
	Less :				
	(a) Interest and Finance Charges (Net)	59.33	52.42	62.38	236.89
	(b) Other Unallocable expenditure (net of un-allocable income)	12.63	14.08	9.23	53.57
	Profit/(Loss) Before Tax	(156.10)	(11.01)	40.71	167.79
3	Segment Assets				
	(a) Textiles	4,771.52	4,867.21	5,059.01	4,867.21
	(b) Advanced Material	579.70	541.38	615.10	541.38
	(c) Others	605.48	622.89	563.17	622.89
	(d) Unallocable	1,144.47	1,133.96	1,160.20	1,133.96
	Total Segment Assets	7,101.17	7,165.44	7,397.48	7,165.44
4	Segment Liabilities				
	(a) Textiles	1,234.85	1,540.97	1,085.38	1,540.97
	(b) Advanced Material	111.39	76.20	75.91	76.20
	(c) Others	227.44	236.48	211.34	236.48
	(d) Unallocable	86.45	89.82	138.53	89.82
	Total Segment Liabilities	1,660.13	1,943.47	1,511.16	1,943.47

Notes :

Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has identified following as reportable segments in accordance with the requirements of Ind AS 108 - "Operating Segments".

Classification of Reportable Segments :

- 1 **Textiles** : Fabrics, Garments and Fabric Retail.
- 2 **Advanced Materials** : Human Protection fabric & garments, Industrial Products, Advance Composites and Automotive fabrics.
- 3 **Others** : E-commerce, Agriculture Produce, EPABX and One to Many Radio, Water Treatment and Others.

For Arvind Limited

Sanjay S. Lalbhai

Sanjay S. Lalbhai
Chairman & Managing Director

Ahmedabad
August 31, 2020

