

27th July, 2023

To,
BSE Limited
Listing Dept./Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Security Code: 500101
Security ID: ARVIND

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: ARVIND

Dear Sir/Madam,

Sub: Outcome of the Meeting of the Board of Directors held on 27th July, 2023
Ref.: Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to captioned subject, the Board of Directors of the Company in their meeting held today, *inter alia*, approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2023, along with the limited review reports of Auditors thereon pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 ("SEBI LODR Regulations"). The copy of financial results with limited review report are enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 11:15 a.m. and concluded at 01:15 p.m.

You are requested to bring this to the notice of all concerned.

Thanking you

Yours faithfully,
For Arvind Limited

R.V. Bhimani
Company Secretary

Encl: as above

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE 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, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 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, Regulation 52 and Regulation 54 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.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kartikeya Raval

Kartikeya Raval

Partner

(Membership No. 106189)

UDIN: 23106189Bgv0TJ8288

Place: Ahmedabad
Date: July 27, 2023

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

[₹ in Crores except per share data]

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Refer Note 6	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	1,689.27	1,707.08	2,174.78	7,722.69
	(b) Other Income	16.74	13.15	8.74	51.41
	Total Income	1,706.01	1,720.23	2,183.52	7,774.10
2	Expenses				
	(a) Cost of materials consumed	790.83	849.94	1,173.35	3,917.70
	(b) Purchase of stock-in-trade	32.27	15.72	28.77	156.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.49)	(13.31)	7.02	87.45
	(d) Project Expenses	16.35	13.05	5.35	36.32
	(e) Employee benefits expense	208.13	189.78	196.47	757.11
	(f) Finance Costs	34.34	36.50	37.73	154.56
	(g) Depreciation and amortisation expense	54.40	54.02	51.25	208.49
	(h) Other Expenses	488.98	485.51	574.47	2,069.93
	Total Expenses	1,623.81	1,631.21	2,074.41	7,388.43
3	Profit before Exceptional Items and Tax from continuing operations (1-2)	82.20	89.02	109.11	385.67
4	Exceptional Item (net of tax) (Refer Note 2)	-	(29.65)	91.29	28.51
5	Profit before tax from continuing operations (3+4)	82.20	59.37	200.40	414.18
6	Tax Expense :				
	- Current Tax	20.59	20.42	22.99	90.88
	- Short/(Excess) provision of earlier years	-	(0.58)	-	9.13
	- Deferred Tax credit	(2.44)	(9.28)	(4.46)	(37.78)
	Total Tax Expense	18.15	10.56	18.53	62.23
7	Profit for the period from continuing operations (5-6)	64.05	48.81	181.87	351.95
8	Loss before tax from discontinued operations (Refer Note 4)	-	-	(7.54)	(7.54)
9	Tax Credit of discontinued operations	-	-	1.50	1.50
10	Loss from discontinued operations after Tax (8+9)	-	-	(6.04)	(6.04)
11	Profit for the period (7+10)	64.05	48.81	175.83	345.91
12	Other Comprehensive Income/(Loss) (net of tax)				
	(a) Items that will not be classified to profit and loss				
	(i) Equity Instruments through Other Comprehensive Income (FVOCI)	-	0.13	-	0.13
	(ii) Remeasurement of defined benefit plan	1.07	4.95	0.29	4.53
	(iii) Income tax related to items (i) & (ii) above	(0.27)	(1.25)	(0.07)	(1.14)
	(b) Items that will be reclassified to profit and loss				
	(i) Effective portion of gain/(loss) on cash flow hedges	10.17	37.79	(59.69)	(24.29)
	(ii) Income tax related to item (i) above	(2.56)	(9.51)	15.02	6.11
	Other Comprehensive Income/(Loss) (net of tax)	8.41	32.11	(44.45)	(14.66)
13	Total Comprehensive Income for the period (11+12)	72.46	80.92	131.38	331.25
14	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	261.50	261.50	260.84	261.50
15	Other Equity	-	-	-	3,034.86
16	Earnings/(Loss) per Share in ₹ - (Not Annualised)				
	Continuing Operations :				
	- Basic	2.45	1.86	6.98	13.49
	- Diluted	2.45	1.86	6.95	13.46
	Discontinued Operations :				
	- Basic	-	-	(0.23)	(0.23)
	- Diluted	-	-	(0.23)	(0.23)
	Continuing and Discontinued Operations :				
	- Basic	2.45	1.86	6.75	13.26
	- Diluted	2.45	1.86	6.72	13.23

(See accompanying notes to the Standalone Financial Results)

Notes :

- The above standalone unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on July 27, 2023. The same have been subjected to Limited Review by the Statutory Auditors.
- Exceptional Items represent following:

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer Note 6	Unaudited	Audited
(a) Provision for impairment of investments and loans/loss on sale of investments	-	(29.78)	(31.12)	(76.36)
(b) Loss of Limited Liability Partnership*	-	-	-	(30.39)
(c) Investment written off	-	(10.18)	-	(10.18)
(d) Profit on Sale of Undertaking (Refer Note 4)	-	-	152.06	152.06
	-	(39.96)	120.94	35.13
Tax Impact on above	-	10.31	(29.65)	(6.62)
Total	-	(29.65)	91.29	28.51

* During the earlier years, while granting approval of revised plan on the land, the municipal corporation has demanded additional surrender of 17,033 sq meters of land valued at ₹ 30.70 crores than what is already surrendered as part of the submitted plan. The Subsidiary has preferred an appeal/legal case against this demand which is pending with the Hon'ble High Court of Gujarat. As the outcome of the case is uncertain, based on legal advice, the subsidiary has made provision of ₹ 30.70 crores and disclosed under the head "Exceptional Items". The Company has booked a loss on account of Limited Liability Partnership of ₹ 30.39 Crores on its share.

- Other Income/Expenses includes share of Loss from LLPs amounting to ₹ 0.14 crores for the quarter ended June 30, 2023 (previous year - Profit of ₹ 0.01 crore and Profit of ₹ NIL crore for the quarter ended March 31, 2023 and June 30, 2022 respectively and Profit of ₹ 0.01 crores for the year ended March 31, 2023 respectively).



- 4 The Company has entered into agreement on July 19, 2022 to sell its Omuni Undertaking to Bigfoot Retail Solutions Private Limited. In order to execute this transaction, the Company has transferred its Internet division to its wholly owned subsidiary company, Arvind Internet Limited with effective date of June 30, 2022 at a consideration of ₹ 152.30 crores. Accordingly, the Company has considered business of Arvind Internet Undertaking as "Discontinued Operations" in accordance with Ind AS 105 and accordingly, re-classified the financial results for various periods presented. Company has presented gain on this transaction as an exceptional item in the financial results. The Company has booked gain of ₹ 152.06 crores on sale of Omuni undertaking. Post completion of all conditions subsequent to the transaction as on September 30, 2022, the Company has transferred its wholly owned subsidiary company Arvind Internet Limited to Bigfoot Retail Solutions Private Limited.

Brief details of discontinued operations are given as under:

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer Note 6	Unaudited	Audited
(a) Total Income	-	-	6.33	6.33
(b) Total Expenses	-	-	13.87	13.87
(c) Loss before tax (a-b)	-	-	(7.54)	(7.54)
(d) Tax Expense Credit	-	-	1.50	1.50
(e) Loss from discontinued operations	-	-	(6.04)	(6.04)

- 5 Additional disclosure as per Regulation 52(4) and 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015:

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer Note 6	Unaudited	Audited
Net Worth (Share Capital + Other Equity)	3,369.12	3,296.36	3,144.26	3,296.36
Outstanding Redeemable Preference Shares (Quantity and Value)	NA	NA	NA	NA
Capital Redemption Reserve	69.50	69.50	69.50	69.50
Debt Service Coverage Ratio (In times)	1.09	1.61	2.07	1.69
(b) Interest Service Coverage Ratio (In times)	4.98	4.92	5.11	4.81
(c) Debt - Equity Ratio (In times)	0.40	0.41	0.58	0.41
(d) Current Ratio (In times)	1.05	1.05	1.01	1.05
(e) Long Term Debt to Working Capital (In times)	1.52	1.62	2.79	1.62
(f) Bad Debts to Account Receivable Ratio (%)	0.00%	0.00%	0.00%	0.11%
(g) Current Liability Ratio (In times)	0.85	0.83	0.82	0.83
(h) Total Debts to Total Assets (In times)	0.20	0.21	0.24	0.21
(i) Debtors Turnover (In times)(Annualised)	7.78	7.21	8.11	8.05
(j) Inventory Turnover (In times)(Annualised)	4.47	3.98	4.35	4.44
(k) Operating Margin (%)	5.91%	6.58%	5.99%	6.23%
(l) Net Profit Margin (%)	3.79%	2.86%	8.06%	4.48%

The above mentioned ratios are computed after considering details related to Discontinued Operations.

- (a) During the quarter, Company has fully repaid the listed Secured Non-Convertible Debentures aggregating to ₹ 75 crore Which was secured by way of first pari passu charge on certain identified property, plant and equipment of the Company.

- (b) Formula for computation of ratios are as under:

(a) Debt Service Coverage Ratio	Earnings before Interest,Tax,Depreciation & amortisation / (Interest Expenses + Principal Repayments made during the period for long term loans)
(b) Interest Service Coverage Ratio	Earnings before Interest,Tax,Depreciation & amortisation / Interest Expenses
(c) Debt - Equity Ratio	Total Debt / Total Equity
(d) Current Ratio	Current Assets / Current Liabilities
(e) Long Term Debt to Working Capital	Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings) / Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)
(f) Bad Debts to Account Receivable Ratio (%)	Bad Debts / Average Trade Receivables
(g) Current Liability Ratio	Total Current Liabilities / Total Liabilities
(h) Total Debts to Total Assets	Total Debts / Total Assets
(i) Debtors Turnover	Revenue from Operations / Average Trade Receivables
(j) Inventory Turnover	Revenue from Operations / Average Inventories
(k) Operating Margin (%)	(Earnings before Interest and Tax - Other Income) / Revenue from Operations
(l) Net Profit Margin (%)	Profit After Tax / Revenue from Operations

- 6 The figures for the quarter ended March 31,2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31,2022.

- 7 The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961. Accordingly, the Company has recognised provision for Income Tax for the quarter ended June 30, 2022 and re-measured its deferred tax asset/ liabilities basis the rate prescribed in the said section. The Company has also charged off MAT credit amounting to ₹ 36.20 crores to exercise this option. The full impact of this change was recognised in the statement of Profit & Loss for the quarter ended June 30, 2022.

- 8 During the previous year, the Company has sold its investment in equity shares of its subsidiary Arvind Smart Textiles Limited, to its another subsidiary Arvind Sports Fashion Private Limited (formerly known as Arvind Ruf and Tuf Private Limited), for a consideration of ₹ 49.70 crores. Resulting loss of ₹ 51.30 crores on such sale is accounted for in "Capital Reserve", this being in the nature of common control business combination.

Ahmedabad
July 27, 2023



For Arvind Limited

Punit Lalbhai

Punit S. Lalbhai
Vice Chairman & Executive Director

SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (STANDALONE) FOR THE QUARTER ENDED JUNE 30, 2023

[₹ in Crores]

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Refer Note 6	Unaudited	Audited
1	Segment Revenue (Net Sales/Income from Operations)				
	(a) Textiles	1,358.97	1,378.68	1,901.55	6,485.80
	(b) Advanced Materials	311.59	292.04	249.42	1,128.97
	(c) Others	18.76	36.45	24.16	109.21
	Total	1,689.32	1,707.17	2,175.13	7,723.98
	Less : Inter Segment Sales	0.05	0.09	0.35	1.29
	Net Sales/Income from Operations from Continuing Operations	1,689.27	1,707.08	2,174.78	7,722.69
2	Segment Results (Profit/(Loss) before interest & Tax)				
	(a) Textiles	93.69	96.56	136.50	467.75
	(b) Advanced Materials	35.24	30.75	25.15	122.71
	(c) Others	(9.28)	(4.76)	(5.53)	(20.18)
	Total	119.65	122.55	156.12	570.28
	Less: Interest and Finance Charges (Net)	34.34	36.50	37.73	154.56
	Other Unallocable income/(expenditure)				
	- Profit/(Loss) before Exceptional items	(3.11)	2.97	(9.28)	(30.05)
	- Exceptional items (Refer Note 2)	-	(29.65)	91.29	28.51
	Add: Total Other Unallocable income/(expenditure)	(3.11)	(26.68)	82.01	(1.54)
	Profit/(Loss) Before Tax from Continuing Operations	82.20	59.37	200.40	414.18
3	Segment Assets				
	(a) Textiles	4,297.37	4,269.40	5,376.68	4,269.40
	(b) Advanced Materials	702.98	662.63	667.18	662.63
	(c) Others	461.92	440.51	585.57	440.51
	(d) Unallocable	1,073.73	1,025.26	849.54	1,025.26
	Total Segment Assets from Continuing Operations	6,536.00	6,397.80	7,478.97	6,397.80
4	Segment Liabilities				
	(a) Textiles	1,296.50	1,244.79	2,060.06	1,244.79
	(b) Advanced Materials	169.29	148.01	177.59	148.01
	(c) Others	318.66	291.58	225.07	291.58
	(d) Unallocable	49.14	56.82	52.87	56.82
	Total Segment Liabilities from Continuing Operations	1,833.59	1,741.20	2,515.59	1,741.20

Notes :

I 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 re-organized its asset allocation to respective operating segment w.e.f. April 1, 2023. There are no changes to the reportable segments as per Ind AS 108. Accordingly, the Company has restated segment assets of previously reported periods.
The Company has identified following as reportable segments in accordance with the requirements of Ind AS 108 - "Operating Segments".

Classification of Reportable Segments :

- Textiles :** Fabrics, Garments and Fabric Retail.
- Advanced Materials :** Human Protection fabric & garments, Industrial Products, Advance Composites and Automotive fabrics.
- Others :** E-commerce, Agriculture Produce, EPABX and One to Many Radio, Developing of Residential Units and Others.

II Details of Discontinued Operations :

[₹ in Crores]

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Refer Note 6	Unaudited	Audited
1	Segment Revenue (Net Sales / Income from Operations)	-	-	6.33	6.33
2	Segment Results (Loss before interest & Tax)	-	-	(7.54)	(7.54)
3	Segment Assets	-	-	-	-
4	Segment Liabilities	-	-	-	-

 Ahmedabad
July 27, 2023


For Arvind Limited

Punit S. Lalbhai
Vice Chairman & Executive Director


INDEPENDENT AUDITOR'S REVIEW REPORT ON THE 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 and associate for the quarter ended June 30, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 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, Associate 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 review reports of the other auditors referred to in paragraph 6 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, Regulation 52 and Regulation 54 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 did not review the interim financial results of 12 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 279.17 crores for the quarter ended June 30, 2023, total net profit after tax of Rs. 11.02 crores for the quarter ended June 30, 2023 and total comprehensive income of Rs. 11.09 crores for the quarter ended June 30, 2023, as considered in the statement. The consolidated financial results also include the Group's share of profit after tax of Rs. 0.44 crores for the Quarter ended June 30, 2023 and total comprehensive income of Rs. 0.44 crores for the Quarter ended June 30, 2023, as considered in the statement, in respect of 1 joint venture whose financial results have not been reviewed by us. The interim financial results have been reviewed by other auditor 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.

7. The consolidated unaudited financial results include the interim financial results of 11 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. 13.96 crores for the quarter ended June 30, 2023, total loss after tax of Rs. 0.86 crores for the quarter ended June 30, 2023 and total comprehensive loss of Rs. 1.24 crores for the quarter ended June 30, 2023, as considered in the statement. The consolidated unaudited financial results also include the Group's share of loss of Rs. 0.31 crores for the quarter ended June 30, 2023 and total comprehensive loss of Rs. 0.31 crores for the quarter ended June 30, 2023, as considered in the Statement, in respect of 3 joint ventures and 1 associate, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

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



Kartikaya Raval

Kartikaya Raval
Partner
(Membership No. 106189)
UDIN: 23106189 BGVOTK4065

Place: Ahmedabad
Date: July 27, 2023

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 Suit Manufacturing Private Limited (Formerly known as Arvind Goodhill Suit Manufacturing Private Limited)
4. Arvind Smart Textile Limited
5. Syntel Telecom Limited
6. Arvind Envisol Limited
7. Arvind Worldwide Inc., USA
8. Arvind Nilloy Exports Private Limited
9. Arvind Textile Mills Limited
10. Arvind Lifestyle Apparel Manufacturing PLC, Ethiopia
11. Maruti and Ornet Infrabuild LLP
12. Arvind Sports Fashion Private Limited
13. Arvind Premium Retail Limited
14. Arvind Polymer Textiles Limited (Formerly known as Arvind True Blue Limited)
15. Arvind Enterprise FZC
16. Arvind BKP Berolina Private Limited
17. Arya Omnitalk Wireless Solutions Private Limited
18. Arvind Envisol, PLC
19. Enkay Converged Technologies LLP
20. Arvind Engineered Composite Panels Private Limited
21. Arvind Norm CBRN Systems Private Limited
22. Arvind Technical Products Private Limited
23. Arvind and Smart Value Homes LLP (w.e.f. April 1,2023)

List of Joint Ventures

1. Arya Omnitalk Radio Trunking Services Private Limited
2. Arudrama Developments Private Limited
3. Adient Arvind Automotive Fabrics India Private Limited
4. PVH Arvind Manufacturing PLC

List of Associates

1. Renew Green (GJ Eight) Private Limited



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023					
[₹ in Crores except per share data]					
Sr. No	Particulars	Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Refer Note 8	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	1,853.27	1,880.76	2,352.12	8,382.48
	(b) Other Income	11.86	12.33	8.45	44.52
	Total Income	1,865.13	1,893.09	2,360.57	8,427.00
2	Expenses				
	(a) Cost of materials consumed	843.52	891.62	1,207.59	4,010.74
	(b) Purchase of stock-in-trade	65.00	62.79	88.33	389.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.33)	(9.52)	(1.39)	70.28
	(d) Project Expenses	27.06	23.09	19.08	88.91
	(e) Employee benefits expense	238.24	217.98	226.95	867.57
	(f) Finance Costs	36.51	38.23	40.47	164.24
	(g) Depreciation and amortisation expense	64.91	65.89	62.25	253.01
	(h) Other Expenses	508.45	504.01	591.13	2,155.13
	Total Expenses	1,774.36	1,794.09	2,234.41	7,999.73
3	Profit before Share of Profit of Joint Ventures and Associate, Exceptional Items and tax from Continuing Operations (1-2)	90.77	99.00	126.16	427.27
4	Share of Profit of Joint Ventures and Associate accounted for using Equity Method	0.13	0.13	0.32	1.22
5	Profit before Exceptional items and tax from Continuing Operations (3+4)	90.90	99.13	126.48	428.49
6	Exceptional Items (net of tax) (Refer Note 2)	1.04	9.05	-	58.76
7	Profit before Tax from Continuing Operations (5+6)	91.94	108.18	126.48	487.25
8	Tax Expense :				
	- Current Tax	24.69	23.74	24.56	100.09
	- Short/(Excess) Provision of earlier years	-	(0.58)	-	9.27
	- Deferred Tax credit	(2.45)	(7.41)	(7.18)	(38.81)
	Total Tax Expense	22.24	15.75	17.38	70.55
9	Profit for the period from Continuing Operations (7-8)	69.70	92.43	109.10	416.70
10	Profit/(Loss) before tax from discontinued operations (Refer Note 4)	-	4.87	(8.98)	(5.03)
11	Tax Credit of discontinued operations	-	-	1.50	1.50
12	Profit/(Loss) from discontinued operations after Tax (10+11)	-	4.87	(7.48)	(3.53)
13	Profit for the period (9+12)	69.70	97.30	101.62	413.17
	Attributable to:				
	Equity holders of the Parent	65.87	97.00	98.42	404.56
	Non Controlling Interest	3.83	0.30	3.20	8.61
14	Other Comprehensive Income/(Loss) (net of tax)				
	(a) Items that will not be reclassified to profit and loss				
	(i) Equity Instruments through Other Comprehensive Income (FVOCI)	-	0.13	-	0.13
	(ii) Remeasurement of defined benefit plans	1.19	5.97	0.24	5.41
	(iii) Income tax related to items (i) and (ii) above	(0.30)	(1.44)	(0.07)	(1.29)
	(iv) Share of Other Comprehensive Income of Joint Venture and Associate accounted for using Equity method (net of tax)	-	0.01	-	0.01
	(b) Items that will be reclassified to profit and loss				
	(i) Effective portion of gain/(loss) on cash flow hedges	10.66	38.18	(61.07)	(25.47)
	(ii) Exchange differences on translation of foreign operations	(0.77)	(1.27)	1.20	1.22
	(iii) Income tax related to item (i) above	(2.68)	(9.44)	15.37	6.41
	Other Comprehensive Income/(Loss) (net of tax)	8.10	32.14	(44.33)	(13.58)
	Attributable to:				
	Equity holders of the Parent	8.27	32.27	(44.38)	(13.68)
	Non Controlling Interest	(0.17)	(0.13)	0.05	0.10
15	Total Comprehensive Income (13+14)	77.80	129.44	57.29	399.59
	Attributable to:				
	Equity holders of the Parent	74.14	129.27	54.04	390.88
	Non Controlling Interest	3.66	0.17	3.25	8.71
16	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	261.50	261.50	260.84	261.50
17	Other Equity				3,084.13
18	Earnings per Share in ₹ - (Not Annualised)				
	Continuing Operations :				
	- Basic	2.52	3.54	4.07	15.65
	- Diluted	2.52	3.54	4.05	15.63
	Discontinued Operations :				
	- Basic	-	0.18	(0.29)	(0.14)
	- Diluted	-	0.18	(0.29)	(0.14)
	Continuing and Discontinued Operations :				
	- Basic	2.52	3.72	3.78	15.51
	- Diluted	2.52	3.72	3.76	15.49

(See accompanying notes to the Consolidated Financial Results)



Notes:

- The above consolidated unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on July 27, 2023. The same have been subjected to Limited Review by the Statutory Auditors.
- Exceptional items represent following:

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer Note 8	Unaudited	Audited
(a) Reversal for doubtful receivables	1.04	-	-	-
(b) Allowances for doubtful receivables *	-	-	-	(57.22)
(c) Provision in respect of Land **	-	-	-	(30.70)
(d) Profit on Sale of Subsidiary (Refer Note 4)	-	-	-	148.79
	1.04	-	-	60.87
Tax Impact on above	-	^9.05	-	(2.11)
Total	1.04	9.05	-	58.76

* In view of the ongoing political situation in Ethiopia and its resultant impact on its economy, the Group has evaluated its operations in the country and based on the same it has provided for doubtful debts related to water treatment business of ₹ 57.22 crores and disclosed under "Exceptional Items" in the Statement of Profit and Loss.

** During the earlier years, while granting approval of revised plan on the land, the municipal corporation has demanded additional surrender of 17,033 sq meters of land valued at ₹ 30.70 crores than what is already surrendered as part of the submitted plan. The Group has preferred an appeal/legal case against this demand which is pending with the Hon'ble High Court of Gujarat. As the outcome of the case is uncertain, based on legal advice, the Group has made provision of ₹ 30.70 crores and disclosed under the head "Exceptional Items".

^ Tax impact on loss due to Sale/Liquidation of Investment in Subsidiaries.

- 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, 2023 are available on Company's website (www.arvind.com).

Standalone Information :

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer Note 8	Unaudited	Audited
Revenue from continuing Operations	1,689.27	1,707.08	2,174.78	7,722.69
Profit before Tax from continuing Operations	82.20	59.37	200.40	414.18
Profit/(Loss) after Tax from continuing Operations	64.05	48.81	181.87	351.95
Loss after Tax from discontinued Operations	-	-	(6.04)	(6.04)
Other Comprehensive Income/(Loss) (net of tax)	8.41	32.11	(44.45)	(14.66)
Total Comprehensive Income/(Loss) after tax	72.46	80.92	131.38	331.25

- The Parent Company has entered into agreement on July 19, 2022 to sell its Omuni Undertaking to Bigfoot Retail Solutions Private Limited. The Parent Company sold its 100% stake of wholly owned subsidiary, Arvind Internet Limited to Bigfoot Retail Solutions Private Limited for a consideration of ₹ 159.00 crores. Accordingly, the Group has considered its wholly owned subsidiary Arvind Internet Limited as "Discontinued Operations" in accordance with Ind AS 105 and accordingly, re-classified the financial results for various periods presented.

The Group has booked capital gain of ₹ 148.79 crores on sale of Arvind Internet subsidiary post completion of all conditions subsequent to the transaction as on September 30, 2022.

During previous year, Subsidiary "Westech Advance Material Limited" and "AJ Environmental Solutions Company" were liquidated. Also Subsidiary "Arvind Textile Mills Limited, Bangladesh" filed application for the liquidation and hence the Group considered it as "Discontinued Operations" in accordance with Ind AS 105 and accordingly, re-classified the financial results for various periods presented.

Brief details of discontinued operations are given as under:

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer Note 8	Unaudited	Audited
(a) Total Income	-	-	6.33	6.33
(b) Total Expenses	-	(4.87)	15.31	11.36
(c) Profit/(Loss) before tax (a-b)	-	4.87	(8.98)	(5.03)
(d) Tax Expense Credit	-	-	1.50	1.50
(e) Profit/(Loss) from discontinued operations	-	4.87	(7.48)	(3.53)

- Arvind and Smart Value Homes LLP ("ASVH") entered into an agreement with effective date of April 1, 2023 with Tata Value Homes Limited to retire Tata Value Homes Limited as a Partner for a consideration of ₹ 38 crores. Accordingly, ASVH has been treated as a subsidiary of Arvind Limited w.e.f. April 1, 2023.

6 Additional disclosure as per Regulation 52(4) and 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015:

Particulars	Quarter Ended			Year Ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Unaudited	Refer Note 8	Unaudited	Audited
Net Worth (Share Capital + Other Equity)	3,444.86	3,345.63	3,005.33	3,345.63
Outstanding Redeemable Preference Shares (Quantity and Value)	NA	NA	NA	NA
Capital Redemption Reserve	69.50	69.50	69.50	69.50
Debenture Redemption Reserve	-	-	-	-
(a) Debt Service Coverage Ratio (In times)	1.18	1.90	2.22	1.77
(b) Interest Service Coverage Ratio (In times)	5.27	5.94	5.49	5.09
(c) Debt - Equity Ratio (In times)	0.40	0.42	0.62	0.42
(d) Current Ratio (In times)	1.14	1.10	1.09	1.10
(e) Long Term Debt to Working Capital (In times)	0.88	1.18	1.50	1.18
(f) Bad Debts to Account Receivable Ratio (%)	0.00%	0.27%	0.01%	0.32%
(g) Current Liability Ratio (In times)	0.83	0.81	0.80	0.81
(h) Total Debts to Total Assets (In times)	0.19	0.20	0.24	0.20
(i) Debtors Turnover (In times) (Annualised)	7.57	7.35	8.24	8.09
(j) Inventory Turnover (In times) (Annualised)	4.26	3.95	4.26	4.35
(k) Operating Margin (%)	6.23%	6.55%	6.33%	6.38%
(l) Net Profit Margin (%)	3.76%	5.17%	4.31%	4.93%

The above mentioned ratios are computed after considering details related to Discontinued Operations.

(a) During the quarter, Group has fully repaid the listed Secured Non-Convertible Debentures aggregating to ₹ 75 crore Which was secured by way of first pari pasu charge on certain identified property, plant and equipment of the Group.

(b) Formula for computation of ratios are as under:

(a) Debt Service Coverage Ratio	Earnings before Interest, Tax, Depreciation and amortisation / (Interest Expenses + Principal Repayments made during the period for long term loans)
(b) Interest Service Coverage Ratio	Earnings before Interest, Tax, Depreciation & amortisation / Interest Expenses
(c) Debt - Equity Ratio	Total Debt / Total Equity
(d) Current Ratio	Current Assets / Current Liabilities
(e) Long Term Debt to Working Capital	Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings) / Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)
(f) Bad Debts to Account Receivable Ratio (%)	Bad Debts / Average Trade Receivables
(g) Current Liability Ratio	Total Current Liabilities / Total Liabilities
(h) Total Debts to Total Assets	Total Debts / Total Assets
(i) Debtors Turnover	Revenue from Operations / Average Trade Receivables
(j) Inventory Turnover	Revenue from Operations / Average Inventories
(k) Operating Margin (%)	(Earnings before Interest and Tax - Other Income) / Revenue from Operations
(l) Net Profit Margin (%)	Profit After Tax / Revenue from Operations

7 The Parent Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961. Accordingly, the Parent Company has recognised provision for Income Tax for the quarter ended June 30, 2022 and re-measured its deferred tax asset/ liabilities basis the rate prescribed in the said section. The Parent Company has also charged off MAT credit amounting to ₹ 36.20 crores to exercise this option. The full impact of this change was recognised in the statement of Profit & Loss for the quarter ended June 30, 2022.

8 The figures for the quarter ended March 31,2023 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31,2022.

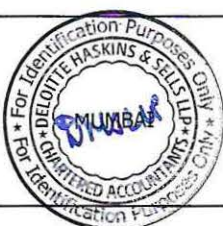
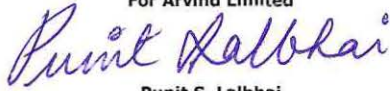
Ahmedabad
July 27, 2023



For Arvind Limited

Punit Lalbhai

Punit S. Lalbhai
Vice Chairman & Executive Director

SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER ENDED JUNE 30, 2023					
Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Refer Note 8	Unaudited	Audited
[₹ in Crores]					
1	Segment Revenue (Net Sales/Income from Operations)				
	(a) Textiles	1,418.11	1,430.98	1,976.28	6,715.73
	(b) Advanced Materials	341.96	319.71	279.57	1,250.58
	(c) Others	114.73	160.26	125.50	517.17
	Total	1,874.80	1,910.95	2,381.35	8,483.48
	Less : Inter Segment Sales	21.53	30.19	29.23	101.00
	Net Sales/Income from Operations from Continuing Operations	1,853.27	1,880.76	2,352.12	8,382.48
2	Segment Results (Profit/(Loss) before Interest & Tax)				
	(a) Textiles	93.16	90.68	148.30	486.16
	(b) Advanced Materials	45.06	40.97	26.49	141.70
	(c) Others :				
	- Profit before Exceptional items	(0.87)	6.02	2.79	7.92
	- Exceptional Items (Refer Note 2)	1.04	-	-	(77.41)
	Others Total	0.17	6.02	2.79	(69.49)
	Total	138.39	137.67	177.58	558.37
	Less: Interest and Finance Charges (Net)	36.51	38.23	40.47	164.24
	Other Unallocable income/(expenditure)				
	- Loss before Exceptional items	(9.94)	(0.31)	(10.63)	(43.05)
	- Exceptional Items (Refer Note 2)	-	9.05	-	136.17
	Add: Total Other Unallocable income/(expenditure)	(9.94)	8.74	(10.63)	93.12
	Profit Before Tax from Continuing operations	91.94	108.18	126.48	487.25
3	Segment Assets				
	(a) Textiles	4,494.68	4,463.23	5,419.97	4,463.23
	(b) Advanced Materials	757.70	717.87	730.55	717.87
	(c) Others	777.36	725.90	738.48	725.90
	(d) Unallocable	1,056.87	1,006.58	813.17	1,006.58
	Total Segment Assets from Continuing Operations	7,086.61	6,913.58	7,702.17	6,913.58
4	Segment Liabilities				
	(a) Textiles	1,369.15	1,310.17	2,151.80	1,310.17
	(b) Advanced Materials	190.61	159.84	198.28	159.84
	(c) Others	512.53	474.25	363.00	474.25
	(d) Unallocable	133.04	161.29	76.31	161.29
	Total Segment Liabilities from Continuing Operations	2,205.33	2,105.55	2,789.39	2,105.55
Notes :					
<p>I 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 re-organized its asset allocation to respective operating segment w.e.f. April 1, 2023. There are no changes to the reportable segments as per Ind AS 108. Accordingly, the Company has restated segment assets of previously reported periods.</p> <p>The Company has identified following as reportable segments in accordance with the requirements of Ind AS 108 - "Operating Segments".</p> <p>Classification of Reportable Segments :</p> <ol style="list-style-type: none"> Textiles : Fabrics, Garments and Fabric Retail. Advanced Materials : Human Protection fabric & garments, Industrial Products, Advance Composites and Automotive fabrics. Others : E-commerce, Agriculture Produce, EPABX and One to Many Radio, Water Treatment, Developing of Residential Units and Others. <p>II Details of Discontinued Operations :</p>					
Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Refer Note 8	Unaudited	Audited
1	Segment Revenue (Net Sales / Income from Operations)	-	-	6.33	6.33
2	Segment Results (Profit/(Loss) before interest & Tax)	-	4.87	(8.98)	(5.03)
3	Segment Assets	0.01	0.01	29.79	0.01
4	Segment Liabilities	0.01	0.01	16.95	0.01
Ahmedabad July 27, 2023					<p>For Arvind Limited</p>  <p>Punit S. Lalbhai Vice Chairman & Executive Director</p>