

## Arvind Limited

### Press Release

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***Arvind Ltd announces consolidated results for the 1<sup>st</sup> quarter ended June 30, 2017***

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**Arvind Q1 Revenue up by 18% at Rs. 2,475 crores  
Profit after tax before exceptional items lower by 10% at Rs. 67 crores**

**Ahmedabad, August 4, 2017:**

Arvind Limited, one of the largest integrated textile and branded apparel players, today announced its results for the first quarter ended June 30, 2017.

The consolidated revenue for the quarter stood at Rs. 2,475 crores, registering a growth of 18% over the corresponding quarter of the previous year despite challenges due to GST transition. Consolidated EBIDTA declined 15% to Rs. 207 crores from Rs. 244 crores in the corresponding quarter of the previous year, primarily due to higher cotton prices and rupee appreciation. Profit after tax before exceptional items was lower by 10% to Rs. 67 crores as compared to Rs. 74 crores in the corresponding quarter for the last year. Profit after Tax after Exceptional items, which consisted of retrenchment compensation, was Rs. 60 crores as compared to Rs. 74 crores in corresponding quarter in previous financial year.

Commenting on the results as well as outlook of the Company, Mr. Jayesh Shah, Director & Chief Financial Officer said: *"1<sup>st</sup> quarter was a challenging quarter for the industry with GST implementation impacting demand in June, especially in the wholesale channel which resorted to large scale destocking. In spite of the market challenges, we had a reasonably good quarter primarily led by strong growth in our brands business. Going forward, we believe GST will continue to have an impact on demand in the next few months as the wholesale channel adjusts to the new tax regime. However, in the medium term we are very positive on the new tax laws and expect revenue and profitability to return to normal levels by December quarter."*

For further information, please contact:

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