

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2003

(Rs. in crores)

Sr. No.	Particulars	9 Months	3 Months ended on		Year ended on	Year ended on
		ended on	31/03/2003	31/03/2002	31/03/2003	31/03/2002
		31/12/2002 (Unaudited)	(Unaudited)	(Unaudited)	(12 Months) (Audited)	(6 Months) (Audited)
		(1)	(2)	(3)	(4)	(5)
1	Net Sales/Income from Operations	1088.31	390.86	339.34	1479.17	698.91
2	Other Income	4.27	8.05	2.96	12.32	14.47
3	Total Expenditure :					
	(a) Increase/Decrease in Stock in Trade	(19.07)	(17.31)	0.26	(36.38)	33.74
	(b) Consumption of Raw Materials and Finished Goods Purchased	354.48	147.52	111.53	502.00	228.44
	(c) Staff Cost	75.35	26.26	20.98	101.61	46.28
	(d) Power & Fuel	115.73	42.70	35.17	158.43	74.27
	(e) Stores Consumption	86.73	33.10	27.46	119.83	53.65
	(f) Other Expenses	161.67	54.07	67.24	215.74	123.30
		774.89	286.34	262.64	1061.23	559.68
4	Interest & Finance Cost	115.63	37.16	32.47	152.79	59.40
5	Depreciation	110.74	37.40	37.14	148.14	74.04
6	Profit before Tax (1+2-3-4-5)	91.32	38.01	10.05	129.33	20.26
7	Provision for Taxation	Nil	Nil	Nil	Nil	Nil
8	Net Profit (6-7)	91.32	38.01	10.05	129.33	20.26
9	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	175.11	175.85	139.64	175.85	140.05
10	Reserves excluding revaluation reserves as per Balance Sheet				819.52	696.78
11	Basic Earning Per Share (Rs.)-(Not Annualised)	5.03	2.05	0.60	7.08	1.34
12	Diluted Earning Per Share (Rs.)-(Not Annualised)	4.83	2.00	0.60	6.83	1.34
13	Aggregate of Non Promoter Shareholding :					
	Number of Equity Shares (Face Value of Rs.10/- per Share)	86129442	86292447	85840846	86292447	85840846
	Percentage of holding	48.89%	48.98%	48.78%	48.98%	48.78%

Notes:

- Figures for the year ended on 31st March, 2003 are for a period of 12 months and hence are not strictly comparable with those of previous year ended on 31st March, 2002 which was for a period of 6 months.
- Figures of the previous quarter / year have been regrouped wherever necessary.
- During the year ended on 31st March, 2003 1,82,59,297 warrants were issued to certain lenders. Each warrant entitles the holder to opt for purchase of one equity share of Rs.10/- each at a price of Rs.15/- per share, 10% of which has been paid on allotment of the warrants. During the year 2,09,982 warrants were converted into equivalent number of equity shares.
- The above results have been taken on record by the Board of Directors at its meeting held on 29th May, 2003.

For The Arvind Mills Limited

Mumbai
29th May, 2003

Sanjay S. Lalbhai
Managing Director

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31st MARCH, 2003

(Rs. in crores)

Sr. No.	Particulars	Year ended on	Year ended on
		31/03/2003 (12 Months) (Audited)	31/03/2002 (6 Months) (Audited)
		(1)	(2)
1	Net Sales/Income from Operations	1823.10	919.92
2	Other Income	22.99	13.63
3	Total Expenditure		
	a) (Increase)/decrease in stocks	(37.56)	57.70
	b) Consumption of raw materials and finished goods purchased	550.81	321.03
	c) Power & Fuel	222.19	96.63
	d) Stores consumption	148.76	70.98
	e) Staff cost	148.94	68.18
	f) Other expenditure	302.10	177.12
		1335.24	791.64
4	Interest and Finance Costs (Net)	215.38	99.27
5	Gross Profit/(Loss) after Interest & Finance Costs but before extra-ordinary items,depreciation and taxation (1+2-3-4)	295.47	42.64
6	Depreciation	188.37	97.07
7	Provision for Taxation (including deferred taxation) - net	(0.21)	15.12
8	Net Profit/(Loss) after tax (5+6-7)	107.31	(69.55)
9	Minority Interest - Profit/(Loss)	0.15	(18.49)
10	Net Profit/(Loss) (8-9)	107.16	(51.06)
11	Paid up Equity Share Capital (Face Value Rs.10/- per share)	248.06	140.05
12	Reserves (excluding Revaluation Reserve) as per Balance Sheet of previous accounting year	508.29	
13	Basic Earning Per Share (Rs.) - (not annualised)	5.83	1.34
14	Diluted Earning Per Share (Rs.)- (not annualised)	5.62	1.28

Notes :

- Current year figures do not include results of Omnitalk Wireless Solutions Ltd., Syntel Telecom Ltd. and Big Mill Lauffenmuhle GmbH, Germany as they ceased to be subsidiaries. Previous year figures do not include result of Arvind Spinning Ltd., Mauritius, as it was not a subsidiary during that period.
- Previous year figures are regrouped or recast wherever necessary.

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED

(Rs. in crores)

Particulars	9 Months ended on 31/12/2002 (1)	3 Months ended on		Year ended on 31/03/2003 (12 Months) (Audited) (4)	Year ended on 31/03/2002 (6 Months) (Audited) (5)
		31/03/2003 (2)	31/03/2002 (3)		
Segment Revenue (Net Sales / Income from Operations)					
(a) Textiles	1079.23	378.96	336.14	1458.19	692.08
(b) Others	11.52	5.45	3.13	16.97	4.86
Total	1090.75	384.41	339.27	1475.16	696.94
Add : Other Unallocable Income	(2.43)	2.43	0.04	0.00	0.00
Net Sales / Income from Operations	1088.32	386.84	339.31	1475.16	696.94
Segment Results (Profit and (Loss) before Interest & Tax)					
(a) Textiles	238.90	79.94	57.73	318.84	113.42
(b) Others	0.81	0.39	(0.58)	1.20	(3.26)
Total	239.71	80.33	57.15	320.04	110.16
Less :					
(a) Interest and Finance Charges (Net)	118.83	33.96	32.47	152.79	58.25
(b) Other Unallocable Expenditure (Net of Unallocable Income)	29.57	8.35	14.63	37.92	31.65
Profit Before Tax	91.31	38.02	10.05	129.33	20.26
Capital Employed (Segment Assets - Segment Liability)					
(a) Textiles	1773.79	1891.60	1773.19	1891.60	1810.66
(b) Others	17.95	16.49	18.25	16.49	16.24
(c) Unallocable	518.55	367.24	984.97	367.24	596.77
Total Capital Employed in the Company	2310.29	2275.33	2776.41	2275.33	2423.67