

Press Release

Arvind Limited delivers steady results for FY2023

Ahmedabad, 18th May 2023: Arvind Limited has declared its financial results for the fourth quarter and full year FY 2023.

- FY23 revenues up 5% to ₹8382 crores; Textiles up 2% and AMD revenues up 22%
- Full year FY23 EBITDA ₹800 crores, PBT ₹427 crores and PAT (before exceptional items) ₹349 crores (compared to ₹808 cr, ₹427 cr and ₹274 cr respectively in FY2022)
- Long Term debt reduced by ₹304 crores during the year

Performance Highlights

Arvind Limited ended FY23 with a full year results that were steady in a volatile market. For Q4, Arvind posted revenues of ₹1881 crores and EBITDA of ₹191 crores, helping close the year at ₹8382 crores revenues and ₹800 crores EBITDA.

In the Textile segment, Woven volumes grew while Denim and Garment volumes remained soft. Price realisation increased during the initial part of the year, peaked in 2nd quarter and started declining in tandem with pattern of cotton and other input RM prices.

Advanced Materials continued its growth trajectory and delivered a 22% higher top-line compared to last year, and also delivered an improved margin.

Arvind Limited closed the financial year at a net debt of ₹1327 crores which was ₹356 crores lower than March 2022 levels. Long term debt reduced by ₹304 crores over this period.

While the business environment is still cautious, Arvind remains optimistic about its key businesses and has laid out an investment plan of about Rs 600 crores to augment capacities and deepen its sustainability credentials.

The Board of Directors recommended a final dividend of Rs. 3.75/- per equity share and one-time special dividend of Rs. 2/- per equity share, totalling to a dividend of Rs. 5.75/- per equity share of face value of Rs. 10/- each, for the financial year ended March 31, 2023, subject to approval of shareholders in the ensuing Annual General Meeting

About Arvind Limited

Arvind is a textile to retail conglomerate with revenues in excess of \$1 billion. Arvind's business portfolio includes textiles, apparels, advanced materials, environmental solutions, telecom and omni-channel commerce. Arvind brings integrated fibre to fashion solutions including innovation, design, development and supply as a preferred partner for world's most wellknown brands. The company strives every day to create opportunities beyond conventional boundaries. For more information, please visit <https://www.arvind.com>