

**PRESS RELEASE**

**Arvind delivers Strong Margins and PAT in Q3 FY24**

**Highlights (comparison on a YoY basis):**

- Overall revenues stood at ₹1888 Cr
- Overall EBITDA grew by 16% to reach ₹216 Cr, PAT grew by 22% to ₹92 Cr
- Overall margin improved by 200 bps to reach 11.4%
- Arvind Ltd is ranked # 1 in India (#7 globally) as per latest S&P (DJSI)'s Corporate Sustainability Assessment report

**Ahmedabad, 30<sup>th</sup> Jan 2024:** Arvind Limited today announced its financial results for the third quarter and nine months of the Financial Year 2023-24.

**Business Highlights for Q3 FY24**

Arvind Ltd delivered a robust performance amid continued challenging environment. Overall Revenue for the quarter stood at ₹1888 Cr against ₹1980 Cr in Q3 FY23. Volumes clocked a healthy growth across most businesses, though deflated prices driven by lower input costs kept the revenue numbers muted. EBITDA during the period reached ₹216 Cr, which is a growth of 16%, while Profit after tax stood at ₹92 crores which is a growth of 22% on year on year basis. EBITDA margin of the overall business increased by 200 bps on a year on year basis to reach 11.4%.

Textile Revenue stood at ₹1426 Cr with an EBITDA of ₹168 Cr translating in to the EBITDA margin of 11.8%, which is the highest in past twelve quarters. Textile margin improved by 140 bps on a YoY basis on account of efficiency gains and softening of input costs.

Advanced Materials Division delivered revenue of ₹345 Cr with an EBITDA of ₹52 Cr for the quarter, translating into an EBITDA margin of 15.2%. AMD margin improved by 150 bps on a YoY basis.

**Other Highlights for Q3 FY24**

As per the recent publication of Global Sustainability Assessment by S&P (DJSI), Arvind Ltd ranked #1 in India and #7 globally.

On January 13, 2024, Arvind Ltd and Gap Inc., inaugurated the new Global Water Innovation Centre for Action (GWICA), which is situated at Arvind's Santej premises. GWICA will be an innovation hub for apparel companies, manufacturing suppliers and vendors, sustainability experts, academics, and other environmental stakeholders to advance and scale water stewardship across the apparel sector.

**Guidance for Q4 FY24**

Basis order book and pipeline, we expect Q4 FY24 to deliver better results across key parameters of volume/revenue growth, healthy margins and returns. Capex program of

₹300 Cr primarily focused towards AMD and Garmenting capacity expansion is on track. With resumed investments for growth, we expect our long term borrowing to close the year within ₹400 Cr mark.

### **About Arvind Ltd**

*Arvind is a textile to retail conglomerate with focus on textiles, apparels, advanced materials, environmental solutions, telecom and Omni-channel commerce. Arvind Limited is an integrated solutions provider in textiles with strong fibre to fashion capabilities for a global customer base. It is also a design powerhouse implementing innovative concepts and generating intellectual property. It ranks amongst the top suppliers of fabric worldwide. The company strives every day to create opportunities beyond conventional boundaries and believes that the possibilities are endless. For more information, please visit <https://www.arvind.com/>*