Arvind

FASHIONING POSSIBILITIES

Strength *that* Adapts



95th

Integrated Annual Report

YEAR 2025-26

Arvind Limited
CIN: L17119GJ1931PLC000093

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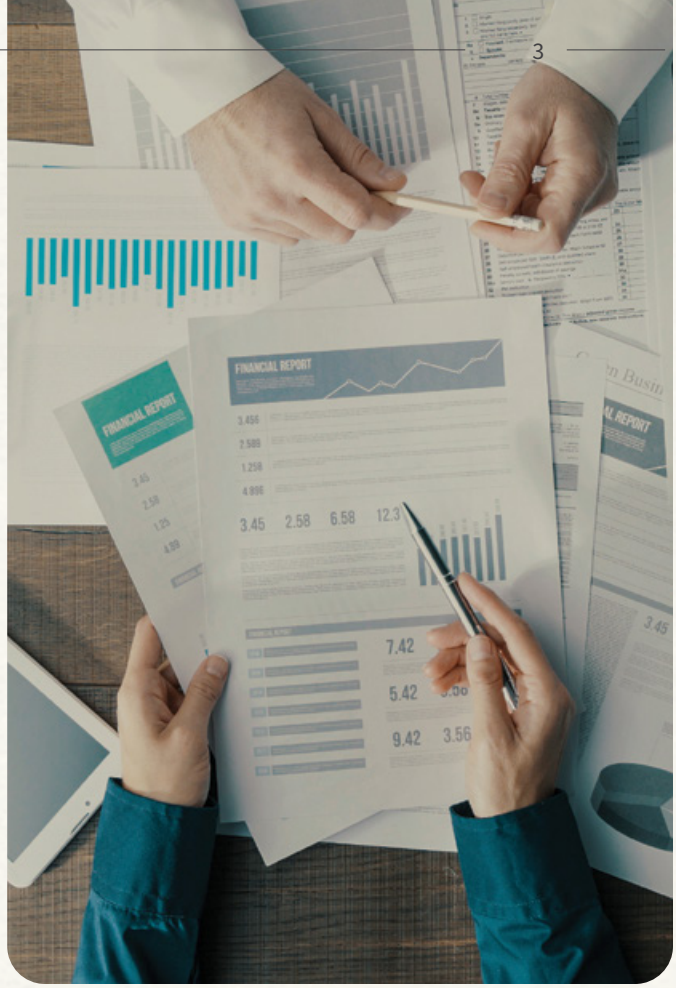
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Strength that Adapts

Some years reward momentum; some years test the quality of it. FY26 did both.

For Arvind Limited, this was a year shaped by volatility in global trade, tariff-linked disruptions, cost pressures, shifting sourcing decisions and a more demanding customer environment. It was also a year in which the Company delivered one of its strongest performances, consolidated revenues crossed ₹9,300 crores, EBITDA crossed ₹1,000 crores for the first time, margins improved, PAT grew, net debt reduced and return ratios strengthened.

The Company responded to a difficult operating environment with discipline: protecting customer relationships, improving productivity, strengthening working capital, scaling volumes, investing in growth platforms and remaining focused on long-term value creation. Textile revenue moved close to ₹7,000 crores. Garmenting crossed ₹2,000 crores in revenue and recorded its third consecutive quarter of 10 million-plus pieces. Advanced Materials achieved its guided growth trajectory, supported by a stronger second half.

During the year, Arvind also took a decisive step towards globalising its Advanced Materials platform through the acquisition of Dalco-GFT via Arvind Advanced Materials Limited, marking its entry into the world's largest technical textiles market. This is the essence of **Strength that Adapts.**

It is the strength of an integrated textile and apparel platform that can respond to changing customer needs. It is the strength of a garmenting engine that is becoming more relevant to global sourcing shifts. It is the strength of an Advanced Materials

business that is moving into higher-value, specialised and global opportunities. It is the strength of a balance sheet managed with discipline. And it is the strength of an institution that continues to evolve without losing the fundamentals that have defined it for more than nine decades.

In a world where supply chains are being redrawn, customers are seeking reliable partners, investors are rewarding disciplined execution, and sustainability is becoming a licence to operate, Arvind's advantage lies in its ability to adapt with clarity.

*This is **Strength that Adapts,** the Arvind way of building long-term value.*



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About the Report

FY26 was a year in which Arvind Limited demonstrated the depth and adaptability of its business model. The 95th Integrated Annual Report presents that journey through the lens of performance, strategy, resilience, governance and long-term value creation.

The report covers Arvind's business activities and performance for the period **April 01, 2025 to March 31, 2026.** It provides stakeholders with a consolidated view of how the Company delivered growth in a volatile operating environment, strengthened its financial position, scaled key business platforms and continued to invest in capabilities that support future competitiveness.

The theme for this year's report, **Strength that Adapts**, reflects the core of Arvind's FY26 story. It captures the Company's ability to respond to changing market conditions with discipline through volume growth, cost optimisation, working capital rigour, customer engagement, manufacturing depth, sustainability-led operations and the continued scaling of growth platforms such as Garmenting and Advanced Materials.





This report explains how Arvind creates value through its six capitals: **Financial, Manufactured, Intellectual, Natural, Human, and Social & Relationship Capital.** It connects financial outcomes with the operating decisions, investments, capabilities, risks and stakeholder relationships that shape the Company's long-term performance. This approach is consistent with the structure followed in Arvind's previous Integrated Annual Report, which presented value creation through the six capitals and aligned performance with strategy and sustainability initiatives.

In preparing this report, Arvind has considered the principles of the Integrated Reporting framework, the GRI Standards, the nine principles of the Ministry of Corporate Affairs' National Guidelines on Responsible Business Conduct (NGRBC), and SEBI's Business Responsibility and Sustainability Reporting framework.

Report Boundary

The financial reporting in this report relates to Arvind Limited's consolidated operations.

The non-financial reporting in this report relates to Arvind's standalone operations.

FY26 Key Highlights

Operational

Increase in Volumes

For most businesses in Textiles & AMD segments

42 Mn pieces

Full garments delivered in FY26

ESG Score 74
96th percentile

Included in S&P Global Sustainability Yearbook 2026; ranked 6th globally and 2nd in India

Gold

Won for the 2024 Integrated Annual Report at the Spotlight Awards from the League of American Communication Professionals LLC, with Arvind ranking among the Top 100 Annual Reports globally



Financial

Revenue

₹9,303 Cr.

Net Debt

₹1,172 Cr.

PAT

₹444 Cr.

EBITDA

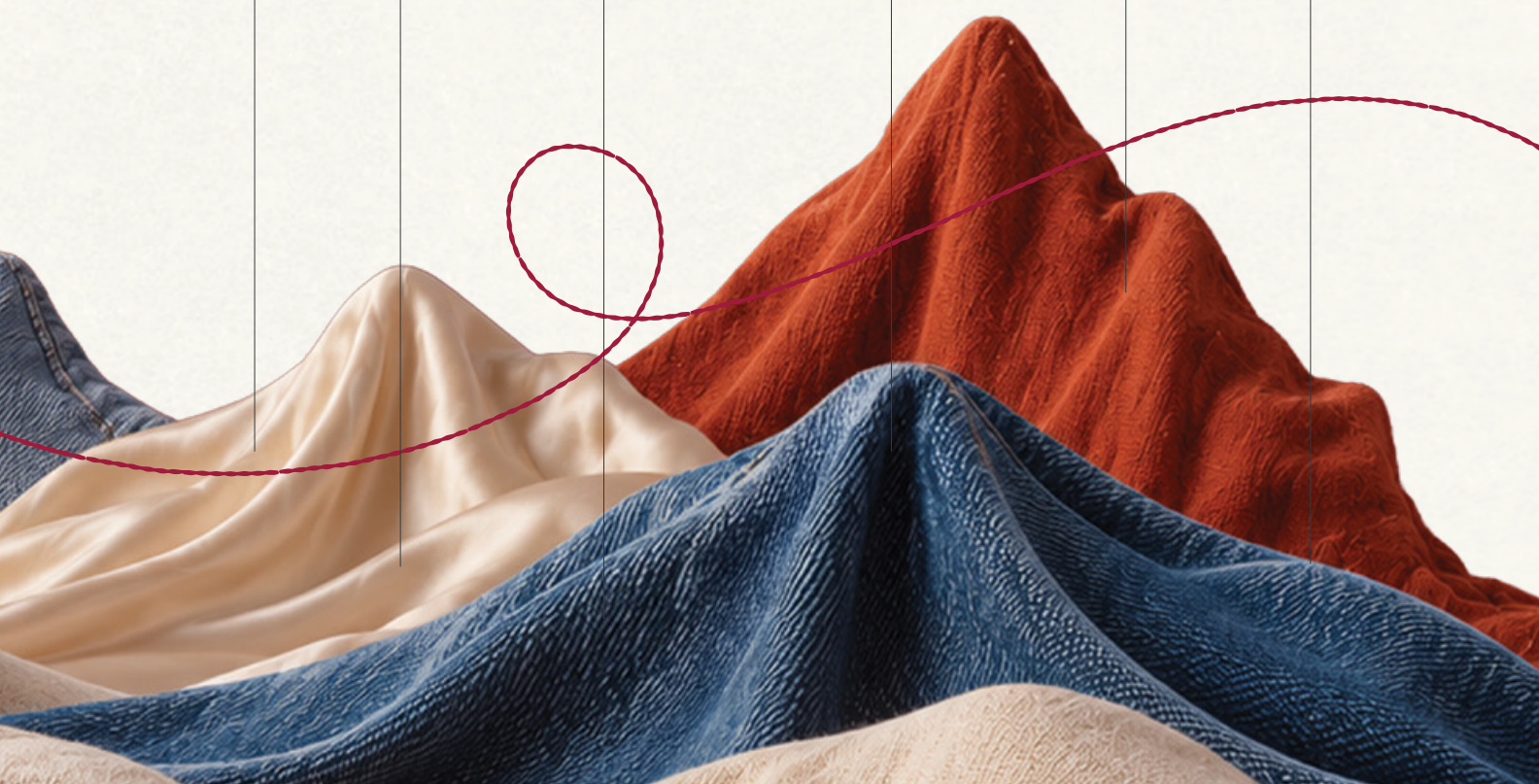
₹1,061 Cr.

CSR Spend

₹10.63 Cr.

19.1%

Advanced Materials
Revenue Growth



Chairman's Message

Dear Shareholders and Partners,

Enduring enterprises are not defined only by the strength they possess, but by the strength they are able to renew.

For more than nine decades, Arvind has drawn its strength from this ability to adapt.



At Arvind, strength has evolved with every shift in markets, technologies, customer expectations and societal priorities. It is visible in the way we are becoming more customer-centric and design-led; in the way we are using automation, digital systems and AI-enabled tools to improve efficiency, precision and responsiveness; in the way we are expanding into Advanced Materials; and in the way sustainability is shaping how we report progress as well as how we operate and grow. This is the spirit behind the theme of this year's Integrated Annual Report, Strength that Adapts. This is the essence of Arvind. **FY26 was a year that tested this adaptive strength.**

The Indian economy continued to demonstrate resilience and steady growth through FY26, supported by robust domestic demand, continued government focus on infrastructure and manufacturing, and a stable policy environment. At the same time, the year presented its own share of headwinds: input cost volatility, uneven consumption trends in certain segments, and global spillovers that tested business planning.

The global operating environment remained complex and uncertain. Trade disruptions, tariff-related pressures, geopolitical shifts, inflationary trends and changing sourcing patterns created a difficult backdrop for manufacturing-led companies. For Arvind, with its deep export relationships, integrated textile capabilities and growing Advanced Materials portfolio, these developments directly influenced customer decisions, costs, margins, supply chains and planning cycles.

Yet, Arvind responded with clarity, discipline and resilience. The Company delivered its highest-ever consolidated revenue and EBITDA during the year. Consolidated revenue grew **12% to ₹9,303 crores.** EBITDA crossed **₹1,000 crores** for the first time, reaching **₹1,061 crores**, with margins improving to **11.4%**. Profit after tax before exceptional items grew **21% to ₹444 crores.** Net debt reduced by **₹112 crores,** supported by improved free cash generation and working capital discipline. Return on capital employed also improved during the year.

These outcomes are important but give them meaning in the environment in which they were delivered. FY26 was not a year of easy headwinds. Margin expansion was impacted by tariff-related pressures, and growth was moderated despite healthy demand. The Company also absorbed the one-time impact arising from the implementation of the new Labour Code. Yet, we continued to grow, improve efficiency, protect customer relationships, invest in capability and strengthen the balance sheet.

This reflects the enduring strength of Arvind's business model: a diversified portfolio spanning multiple geographies, product categories, capabilities, and business cycles. This strategic breadth and balance enable the organisation to navigate evolving market dynamics with agility while remaining firmly focused on its long-term growth ambitions and strategic priorities.

Our Textile business continued to demonstrate the relevance of integration. Denim volumes grew strongly. Woven fabrics reached an all-time high annual volume. The Garmenting business continued its strong trajectory, crossing the 10 million pieces mark for three consecutive quarters and reaching 42 million pieces for the full year.

It signals the continued evolution of the Company from a fabric-led enterprise to an integrated textile and apparel solutions partner to global customers. Today, customers are looking for partners who can provide reliability, speed, design responsiveness, product development, compliance and sustainability. Arvind's integrated platform allows us to respond to these expectations with credibility and depth.

The world's sourcing architecture is changing. Customers are diversifying supply chains, reducing concentration risk and seeking partners who can manage complexity with consistency and confidence. India has an important opportunity in this shift. Arvind, with its manufacturing depth, long-standing customer relationships, quality systems and growing garmenting capability, is well placed to participate meaningfully in this opportunity.

However, opportunity must always be matched by execution. Our focus, therefore, remains on building a more agile, efficient and responsive textile and apparel platform. We are strengthening design and customer proximity, improving productivity, increasing vertical integration, modernising operations and investing in automation and digital systems. The future of this business will be shaped not only by scale, but by our ability to respond faster and better to end-market needs. Our Advanced Materials business represents another powerful expression of Arvind's ability to evolve.

Advanced Materials extends Arvind's capabilities and knowledge of fibres, fabrics, coatings, composites and process capability into high-performance applications. It allows us to serve sectors where material science, application expertise, reliability and customer-specific solutions are critical. These are areas that are structurally different from conventional textiles but deeply connected to Arvind's core strengths.

The demerger of this business into Arvind Advanced Materials Limited gives it sharper strategic focus and greater ability to pursue its own growth path. As part of our five-year strategic roadmap, growth through the capture of inorganic opportunities remains a key lever — one that will add new dimensions to our business and accelerate our growth journey. During the year, Arvind Advanced Materials also entered the U.S. market through the acquisition of Dalco-GFT, at an enterprise value of approximately $136 million. This marks an important step into the world's largest technical textile market and strengthens our presence in specialised non-wovens.

This is a meaningful milestone. It signals the ambition to build businesses that are rooted in India, but increasingly relevant to the world. We will build global businesses selectively and thoughtfully, in areas where we have capability, customer trust and a clear path to long-term value creation.

Sustainability continues to be one of the most important foundations of Arvind's future. For us, sustainability is a way of thinking about competitiveness. It influences how we use water, energy and chemicals; how we design processes; how we collaborate with customers; and how we prepare for the future of manufacturing.

74 S&P Global ESG Score | **6th** Global Rank | **2nd** Rank in India

This recognition is encouraging because it reflects years of work across responsible manufacturing, renewable energy, water stewardship, circularity, emissions reduction, governance and well-being.

The textile industry has a significant environmental footprint, and companies like ours must continue to lead change. Our work across renewable energy, cleaner technologies, low-impact processes, circular materials, regenerative cotton, supercritical CO_2 dyeing and future-ready factories is part of a larger belief: sustainability and competitiveness must move together.

The manufacturing companies of the future will be those that can produce better, cleaner, faster and more responsibly. Arvind intends to be one of them.

Technology is another important part of this transition. Manufacturing is entering a new phase in which automation, data, digital systems and AI-enabled tools will influence design, planning, quality, productivity, traceability and customer responsiveness. For Arvind, technology is not about replacing the fundamentals of manufacturing. It is about strengthening them.

We are using technology to improve precision, reduce waste, enhance decision-making, increase speed and enable our people to focus on higher-value work. Over time, this thoughtful integration of automation, analytics and AI will make our operations more agile, scalable and predictive. This will be especially important as customers expect shorter lead times, greater transparency and more responsive product development.

Financial discipline remained a critical marker of strength through the year. Even as we continued to invest in growth, we reduced net debt and improved free cash generation. We remained focused on prudent capital allocation, ensuring that growth is pursued with discipline and that the balance sheet remains strong enough to support long-term ambition.

In a volatile world, a strong balance sheet is a strategic asset and gives us the ability to absorb shocks, support customers, invest through cycles, pursue opportunities and create sustainable value.

I would also like to acknowledge the commitment of our people. FY26 required teams across Arvind to navigate tariff uncertainty, cost pressures, customer negotiations, supply-chain complexity, capacity ramp-ups and evolving market conditions. They did so with ownership, maturity and agility. The strength of an institution is most visible in demanding times, and this year once again showed the depth of capability and commitment within Arvind.

As we look ahead, we do so with confidence.

The external environment is likely to remain uncertain. Trade policies, tariffs, currency movements, input costs, geopolitical developments and demand cycles will continue to require careful management. We must remain alert, responsive and disciplined.

At the same time, our medium-term direction is clear. We will continue to scale our integrated textile and apparel platform. We will strengthen customer-centricity, design and responsiveness. We will grow Advanced Materials as a strategic engine with global relevance. We will invest in automation, digital systems, AI-enabled tools and operational efficiency. We will deepen our focus on innovation and R&D to stay ahead of evolving customer and market needs. We will pursue partnership-led growth to expand capabilities and reach beyond what we can build alone. We will continue to embed sustainability as a source of differentiation. We will maintain financial discipline and build an organisation that is resilient because it is willing to evolve.

For more than nine decades, Arvind has renewed itself without losing its core. That is our inheritance and it is also our responsibility.

The future will reward companies that have the strength to adapt, the imagination to evolve and the discipline to build for the long term.

That is the Arvind we are building.

On behalf of the Board, I thank our shareholders, customers, employees, partners, suppliers, lenders, communities and all stakeholders for their continued trust and support.

We will continue to move forward with conviction and humility, drawing strength from our legacy and adapting with confidence for the future.

Warm regards,

Sanjay Lalbhai
Chairman,
Arvind Limited



About Arvind

Built on legacy. Strengthened by change.

Arvind Limited is one of India's most established textile, apparel and Advanced Materials enterprises, with a legacy that goes back to 1931 and a business model that continues to evolve with changing markets, customers and technologies.

At Arvind, scale has never been an end in itself. The Company has built its leadership by staying close to customer needs, investing ahead of shifts in the industry, strengthening manufacturing capabilities, and embedding sustainability into the way it operates. This ability to evolve with purpose defines Arvind's journey and gives meaning to this year's theme, ***Strength that Adapts.***



In FY26, this strength was visible across the business. The Company delivered record consolidated revenue of ₹9,303 crores and EBITDA of ₹1,061 crores, while Textiles, Garmenting and Advanced Materials continued to scale despite a volatile global trade environment.

An Integrated Enterprise

Arvind Limited is an integrated solutions provider across textiles, apparel, Advanced Materials, environmental solutions and adjacent businesses. Headquartered in Ahmedabad, Gujarat, the Company serves an expanding base of domestic and global customers through deep capabilities across design, product development, manufacturing, innovation and sustainability-led operations.

The Company's textile and apparel platform spans denim, woven fabrics, knits and garmenting. Its Advanced Materials business serves specialised applications across Human Protection, Industrials and Composites. This diversified presence enables Arvind to participate across both traditional and emerging growth segments, while reducing dependence on any single product, geography or market cycle.

In FY26, Arvind's textile business reported revenue of ₹6,897 crores, up 12%, while Advanced Materials delivered revenue of ₹1,839 crores and maintained a full-year EBITDA margin of 15.1%.



Roots of Our Success

Arvind's success is anchored in the depth of its capabilities and the consistency of its execution.

- Diversified portfolio across textiles, apparel and Advanced Materials
- Strong positions across denim, woven fabrics, knits and garmenting
- Integrated fabric-to-garment capabilities for global and domestic customers
- Advanced manufacturing infrastructure across key operating locations
- Innovation-led product development and process excellence
- Long-standing customer relationships across markets
- Sustainability-led operations across fibre, water, energy, chemicals and circularity
- Disciplined capital allocation and focus on long-term value creation
- Skilled workforce and experienced leadership across manufacturing, design, sales, sustainability, technology and specialised materials

This operating base gives Arvind the ability to absorb volatility, respond to customer shifts and scale new opportunities with discipline.

Our Vision

To be India's leading integrated textile, apparel and Advanced Materials company, with leadership positions in selected global markets.

Our Brand Philosophy

Arvind's philosophy is rooted in the belief that possibilities must be fashioned into value.

Since 1931, the Company has worked to create solutions that serve customers, strengthen communities, support employees, reward investors and contribute to a more responsible future. This philosophy continues to guide Arvind as it moves from conventional manufacturing strength to more integrated, specialised and sustainable business platforms.

For Arvind, the future is not built by abandoning the past. It is built by adapting the strengths of the past to the opportunities of a changing world.

Scaling with Adaptive Strength

Transformation at Arvind is a continuous process. The Company has consistently evolved its capabilities to remain relevant to customers, competitive in global markets and responsive to emerging opportunities.

In Textiles, Arvind continues to strengthen its position across denim, woven fabrics, knits and garmenting. In FY26, denim full-year volume reached 60 million metres, up 15%. Woven fabric volume reached an all-time high of 136 million metres. Garmenting delivered 42 million pieces for the year, up 12%, and crossed ₹2,000 crores in revenue.

In Advanced Materials, Arvind is building a higher-value platform across Human Protection, Industrials and Composites. The business achieved its guided 18–20% growth trajectory in FY26, supported by a stronger second half, favourable product mix and operating leverage.

During the year, Arvind also advanced its global growth agenda through Arvind Advanced Materials Limited. The acquisition of a 61% stake in U.S.-based Dalco-GFT marked Arvind's entry into the world's largest technical textiles market and strengthened its presence in specialised non-woven materials.

Key differentiators

- Pioneer in denim in India
- Established capabilities across Advanced Materials, wovens, knits, voiles and garmenting
- Integrated textile and apparel platform serving global customers
- Advanced Materials platform across specialised and higher-value applications
- Long-standing sustainability leadership across water, energy, fibre and chemical management
- Continued focus on innovation, traceability, circularity and responsible manufacturing

A Measure of Our Scale

FY26 reflected the scale and resilience of Arvind's operating platform.

₹9,303 Cr.
Consolidated Revenue from Operations

₹1,061 Cr.
Consolidated EBITDA

₹6,897 Cr.
Textile Revenue

60 Mn Mt
Denim Volume

136 Mn Mt
Woven Fabric Volume

42 Mn pieces
Garmenting Volume

₹1,839 Cr.
Advanced Materials Revenue

15.1%
Advanced Materials EBITDA Margin

₹1,172 Cr.
Net Debt

13.8%
ROCE

Rooted in Eco Consciousness

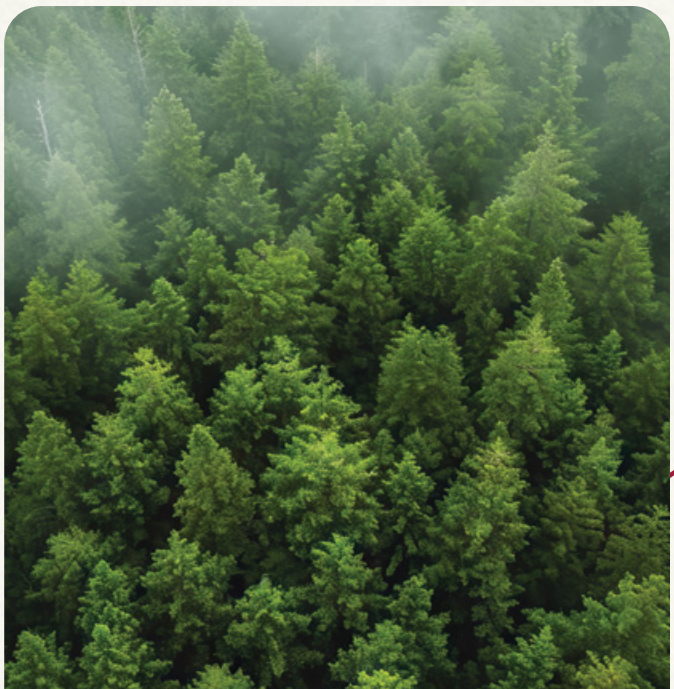
Arvind's sustainability journey is central to its business strategy. The Company's focus on responsible manufacturing is reflected across fibre, water, energy, chemicals, circularity and climate action.

During FY26, Arvind continued to advance sustainability-led innovation. In partnership with H&M Group and Deven Supercriticals, the Company commissioned India's first supercritical CO_2 dyeing facility at Santej, an investment of ₹25 crores. The technology has the potential to save up to 76% water, 67% energy and 90% chemicals in the dyeing process.

The Company also strengthened its circularity agenda through its collaboration with Circ, aimed at integrating next-generation recycled fibres across operations. In addition, Arvind's near-term, long-term and net-zero targets were validated by the Science Based Targets initiative, aligning the Company's climate ambition with a 1.5°C pathway to net zero by 2050.

In FY26, Arvind's S&P ESG score improved to 74, with the Company ranked 6th globally and 2nd in India as per the FY26 investor update.

For Arvind, eco-consciousness strengthens customer trust, improves resource efficiency, supports regulatory readiness and reinforces the Company's long-term value creation model.



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Strategy in Action

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External Operating Environment

Adapting to a redrawn global textile and materials landscape

FY26 was a year in which the global operating environment became more complex, less predictable and more demanding for textile, apparel and Advanced Materials companies.

Global trade remained volatile, tariff-related disruptions affected sourcing economics and customer decisions, geopolitical developments continued to influence supply chains, and customers became more cautious, more cost-conscious and more selective in choosing manufacturing partners. At the same time, the long-term opportunity for India remained intact, supported by supply chain diversification, evolving trade agreements, strong domestic consumption and growing customer interest in integrated, reliable and sustainable sourcing partners.



New Opportunities in a Shifting Trade Environment

Global sourcing is being rebalanced. Customers are increasingly evaluating manufacturing partners through the lens of supply assurance, geopolitical risk, compliance standards, sustainability readiness and long-term reliability.

India is well placed in this transition. As brands look to diversify beyond traditional sourcing geographies, India's textile and apparel sector has the potential to gain share across categories. The free trade agreement with the UK, which imports USD 20 billion in textiles, of which India holds a 5% share, has further reinforced the nation's supply chain strength. The Indian government's policies and initiatives such as PM MITRA Parks, the PLI Scheme, and RoSCTL are further encouraging investment and catalysing expansion in the sector.

Sharp focus on promoting technical textiles such as agro-textiles, medical textiles and geo-textiles has opened up new high-margin, growth-oriented avenues for companies to explore and harness. At the same time, the subsidies, tax exemptions and support offered by many states through new policies are aiding the sector's growth. The recent downtrend in raw material prices is further promoting investments in the sector, which continues to seize the next set of growth prospects.

Integrated Capability as a Competitive Advantage

The global customer expectation is changing from product supply to solution partnership. Customers increasingly want suppliers who can support the full journey from material innovation and fabric development to garmenting, compliance, traceability and responsible manufacturing. This shift strengthens the relevance of integrated players.



Sustainability as a Market Requirement

Sustainability is now central to competitiveness in textiles and apparel. Customers, regulators, investors and consumers are placing greater emphasis on water stewardship, energy transition, circularity, responsible fibre sourcing, chemical management, traceability and science-aligned climate action. These are no longer only ESG indicators; they are increasingly part of sourcing decisions and market access.

Arvind's long-standing investments in sustainability give it strategic relevance in this changing environment. The Company's work across renewable energy, water reduction, sustainable fibres, circularity, green chemistry and responsible manufacturing supports both risk mitigation and customer differentiation.

Investing in the Next Set of Growth Levers

The next phase of industry growth will be shaped by companies that can adapt across five key levers:

- Technology and digitisation
- Integrated textile and apparel capability
- Advanced and specialised materials
- Capital discipline and operational efficiency
- Sustainability, circularity and traceability

Arvind's strategy is aligned with these shifts. The Company continues to strengthen its core textile platform, scale garmenting, build Advanced Materials as a focused growth engine, invest in sustainability-led innovation and maintain disciplined financial management.

This is the operating context for Strength that Adapts, a world of volatility, but also one of significant opportunity for companies with the capabilities, discipline and resilience to respond.

Our Approach to Materiality

Focusing on what matters most

At Arvind, materiality is central to how we identify the issues that matter most to our stakeholders, our business resilience and our long-term sustainability agenda.

As the textile, apparel and Advanced Materials landscape evolves, the issues that influence value creation are becoming more interconnected. Resource availability, fibre sourcing, water stewardship, chemical management, energy transition, people practices, capital allocation, traceability, regulation and supply chain resilience are no longer separate considerations. They directly influence operating continuity, customer confidence, market access, cost competitiveness and long-term enterprise value.

Arvind adopted a double materiality approach in FY25, recognising the link between organisational success and environmental and societal well-being. This assessment is not treated as a one-time exercise. Through ongoing stakeholder engagement, the Company re-evaluates and validates material issues each year, incorporating emerging concerns into the materiality matrix. The outcomes are shared with the ESG Committee of the Board for review and sign-off.

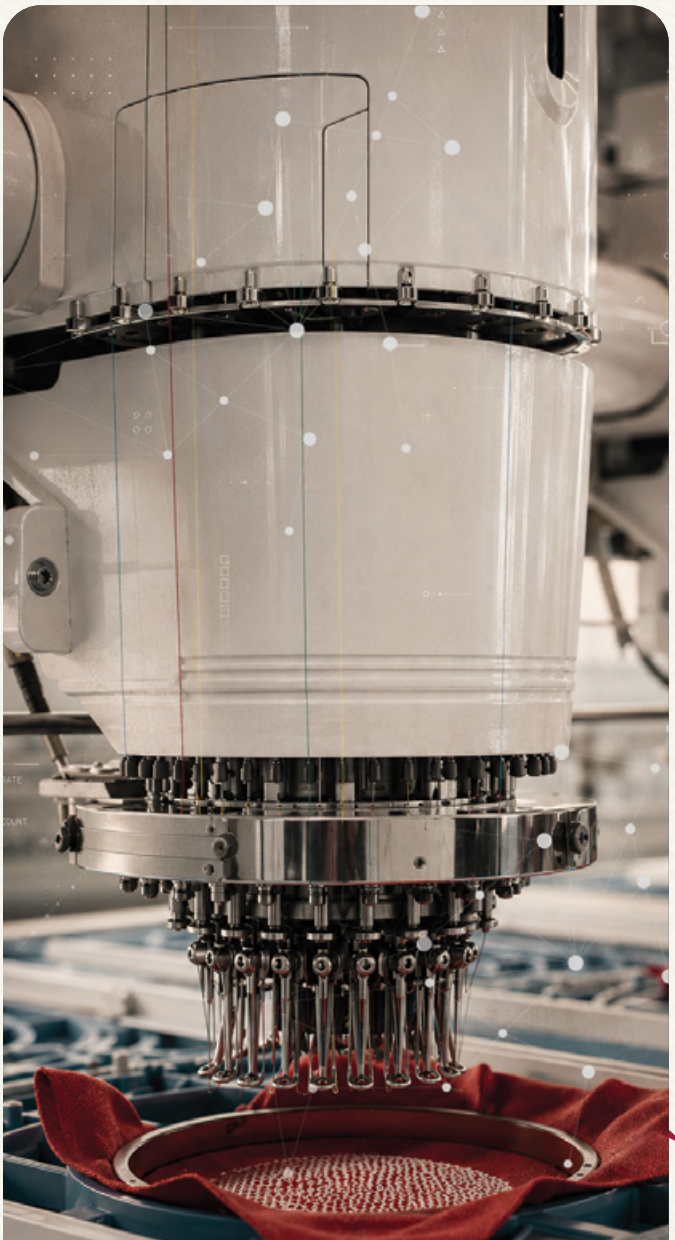


Building on this foundation, the FY26 assessment continued to validate six priority material issues:

Fibre **Water** **Chemical**

Energy **People** **Capital**

These priorities reflect the areas where Arvind's business model must remain resilient, responsible and adaptive.



Our Materiality Approach

A structured process for adaptive decision-making

Arvind's materiality process is designed to identify, assess and prioritise issues that have the greatest relevance to the Company and its stakeholders.

The process includes:



This process helps Arvind connect external developments with internal priorities. It supports decision-making across sustainability, risk management, operations and long-term strategy.

Key Material Issues

Six priorities shaping long-term resilience

Fibre

Fibre lies at the heart of Arvind's textile operations, with cotton as a principal raw material. Through double materiality assessments, Arvind has identified fibre, particularly cotton, as having high environmental and social significance.

The Company's fibre strategy focuses on responsible sourcing, traceability, innovation and stakeholder engagement. Arvind tracks the journey of cotton through tools such as TrusTrace, Textile Genesis and Transparency one and follows recognised chain-of-custody standards including GOTS, OCS and RCS. The Company also promotes Regenerative, Organic and Better Cotton agriculture, along with other sustainable materials.

Strategic relevance:

Strengthens raw material resilience, supports customer expectations on traceability and sustainability, and improves product-level environmental performance.

Water

Water is a shared and vital resource, and Arvind treats its conservation as a cornerstone of its sustainability efforts. The apparel and textile industry is water-intensive, and Arvind has adopted a zero-freshwater philosophy in manufacturing operations, supported by recycling technologies and stakeholder partnerships.

The Company regularly monitors water usage across facilities, invests in low-liquor dyeing machines, optimises rinse and wash cycles, refines process recipes and uses employee awareness programmes to reduce water dependency. Arvind operates Zero Liquid Discharge facilities across multiple locations, enabling reuse of treated effluent within plants.

Arvind also extends water stewardship into the value chain through supplier water-risk assessments using tools such as WWF Water Risk Filter and WRI Aqueduct. The Global Water Innovation Centre for Action (GWICA) serves as a collaborative platform to work with suppliers and stakeholders on shared water risks.

Strategic relevance:

Reduces water-related operating risk, supports manufacturing continuity, improves resource efficiency and strengthens stakeholder trust.

Chemicals

Chemical management is material to responsible textile manufacturing. Arvind's approach to chemicals spans the product lifecycle and includes consumption reduction, continuous improvement, substitution, discharge management and salt recovery.

The Company focuses on safer and more eco-friendly substitutes for hazardous chemicals, annual updates to its Chemical Management Policy in line with RSL and MRSL requirements, and process improvements aimed at reducing chemical consumption. Arvind also promotes Better Cotton, Organic Cotton, Regenerative Organic Certified Cotton and Regenagri Cotton to help reduce chemical use at the start of the value chain.

Strategic relevance:

Supports customer compliance, safer production, regulatory readiness and lower environmental impact across the value chain.



Energy

Energy is central to Arvind's climate and operating strategy. The Company's climate-related metrics include the percentage of low-carbon or renewable energy used in business operations and reduction in greenhouse gas emissions.

Arvind's initiatives include increasing reliance on renewable energy, reducing dependence on fossil fuels, phasing out coal and improving energy efficiency. The FY26 update also notes that SBTi-approved near-term, long-term and net-zero targets are aligned with a 1.5°C pathway, with the Company targeting net-zero GHG emissions across the value chain by FY2050.

Strategic relevance:

Reduces exposure to fossil-fuel volatility, supports decarbonisation, improves resource efficiency and strengthens climate-linked customer and investor confidence.



People

People are central to Arvind's ability to execute, innovate and adapt. The Company links performance management to transparent assessments, structured discussions, system-driven platforms and relevant training. It also evaluates employee potential to identify and develop talent from within the organisation.

Arvind's executive leadership compensation framework includes financial results, operational efficiency, technology and innovation, sustainability leadership and strategic objectives. Sustainability leadership includes emission reduction, energy and water efficiency, and responsible supply chain practices, with emphasis on fibre, water, energy, chemicals and people as identified in the materiality assessment.

Strategic relevance:

Strengthens execution capability, leadership accountability, workforce adaptability, safety culture and long-term organisational resilience.



Capital

Capital is material because it determines Arvind's ability to invest for growth while maintaining financial resilience. FY26 demonstrated this discipline through improved profitability, higher free cash generation, net debt reduction and stronger return ratios.

During FY26, consolidated revenue crossed ₹9,300 crores, EBITDA crossed ₹1,000 crores, PAT before exceptional items increased 21%, net debt reduced by ₹112 crores and ROCE improved to 13.8%. The Company also continued to invest in growth capex while maintaining a disciplined approach to capital allocation.

Strategic relevance:

Supports growth investment, balance sheet strength, operational flexibility and long-term shareholder value creation.

Allied Material Issues

Expanding the lens of resilience

In addition to the six priority issues, Arvind tracks allied material issues that influence its operating context, stakeholder relationships and long-term resilience.

These include:

- Communication and Engagement
- Policies, Standards and Code of Conduct
- Customer Satisfaction
- Regulatory and Legal Challenges
- Waste Management

In FY26, Arvind's materiality lens was expanded to reflect emerging global and business risks. The FY26 input identifies supply chain resilience and geoeconomic risk as relevant to Arvind, particularly through raw material sourcing volatility, cotton-growing geographies affected by climate or trade restrictions, export route concentration and increasing pressure for product-level traceability.

Biodiversity and natural ecosystems are also relevant because climate and ecosystem risks can affect cotton-growing geographies, water availability and the long-term viability of natural fibre supply chains. Arvind's regenerative agriculture programme and GWICA water stewardship platform are linked to this broader risk context.

Materiality Metrics for External Stakeholders

Measuring impact beyond operations

Arvind's materiality assessment identifies Water and Fibre as material issues for external stakeholders. Recognising the importance of these themes within the value chain, the Company has adopted an impact-led approach to quantify the effects of its sourcing practices.

To understand and communicate its contribution to environmental and social outcomes, Arvind uses two key impact metrics aligned with the Natural Capital Protocol:

- Human Health
- Ecosystem Quality

These metrics help assess the broader implications of fibre sourcing, especially in regions where cotton cultivation interacts with local water resources and ecosystems. Arvind's sourcing strategy emphasises scaling up Sustainable Cotton, of which Better Cotton is a major part.

The Company tracks the following operational output metrics:

- Net Fresh Water Consumption per kilogram of cotton
- Percentage of Sustainable Cotton Sourced

These metrics enable Arvind to evaluate resource efficiency and adoption of sustainable agricultural inputs within the cotton value chain.

Impact Valuation

Based on the geographies from which Arvind sources Better Cotton and applying impact valuation techniques under the Natural Capital Protocol, the Company estimates a health cost avoidance of USD 0.009 per kilogram of Better Cotton sourced and an ecosystem quality gain valued at USD 0.31 per kilogram.





For FY26, this translates into:

- USD 123,424
  in avoided health costs
- USD 42,51,263
  in ecosystem quality gains

The methodology and geographic sourcing basis remain consistent with prior years, enabling comparability. Going forward, Arvind is evaluating expansion of the impact valuation scope to include water ecosystem services and soil carbon sequestration through its regenerative cotton programme, in collaboration with the Natural Capital Protocol and GWICA.

Risks & Opportunities



Building resilience before risk becomes disruption

In a volatile operating environment, the ability to identify risk early and respond with discipline is central to long-term value creation.

For Arvind, risk management is a way to strengthen resilience, improve decision-making and identify opportunities that emerge from structural change. This approach is closely linked to the Company's materiality assessment, enterprise risk management framework, climate strategy and capital allocation priorities.

FY26 reinforced the importance of this approach. The year was shaped by global trade volatility, tariff-related pressure, sourcing recalibration, climate-linked risks, supply chain complexity and rising customer expectations on traceability, sustainability and responsible manufacturing. At the same time, these shifts created opportunities for companies with integrated capabilities, customer trust, sustainable operations and financial discipline.

Arvind's response reflects the theme of this report, **Strength that Adapts.** The Company continued to manage risk through operational agility, portfolio diversification, customer engagement, cost efficiency, sustainability investments and a stronger focus on growth platforms such as Garmenting and Advanced Materials.

Focus on Proactive Risk Mitigation

A disciplined framework for a changing environment

Arvind's risk management approach is anchored in a proactive and structured framework. The Company identifies, assesses, maps and manages risks on an ongoing basis, with the objective of protecting business continuity, stakeholder interests and long-term growth.

The Company's Enterprise Risk Management framework supports proactive identification and mitigation of existing and emerging risks. Materiality insights are increasingly integrated into this framework, including climate-related risks, which are becoming central to business resilience and global risk management. Arvind's treatment of climate-linked risks is aligned with the recommendations of the Task Force on Climate-related Financial Disclosures, and is guided by the principles of interconnectedness, temporal orientation, proportionality and consistency.

This approach enables the Company to assess risk not only by category, but also by time horizon, potential business impact and strategic response.



Climate-related Risks at Arvind

Understanding physical and transition risks

Climate change has direct implications for textile and apparel value chains. It can affect raw material availability, agricultural productivity, water security, manufacturing continuity, energy cost, regulatory requirements and customer expectations.

Arvind evaluates climate-related risks through two broad lenses:

Physical Risks

These arise from climate-related events such as floods, droughts, heatwaves and other extreme weather conditions that can damage assets, disrupt operations, affect resource availability and increase operating costs.

Transition Risks

These arise from the shift to a low-carbon economy, including policy changes, emission reporting requirements, carbon-related costs, technology shifts, changing customer preferences and increased expectations on sustainable raw materials.

For Arvind, these risks are especially relevant because the business is connected to cotton-growing ecosystems, water-intensive manufacturing processes, export markets, customer due diligence requirements and evolving sustainability standards.

Mapping Risk by Time Horizon

Arvind assesses risk across short, medium and long-term horizons, enabling differentiated responses based on the urgency and nature of the issue.

Time Horizon	Risk Content	Strategic Response
Short term	Trade volatility, tariff pressure, supply chain disruption, operating cost movement	Customer engagement, cost optimisation, vendor collaboration, productivity improvement and working capital discipline
Medium term	Regulatory change, traceability expectations, sourcing shifts, energy transition, customer consolidation	Integrated supply chain capability, traceability systems, renewable energy, sustainable sourcing and portfolio diversification
Long term	Climate change, water stress, biodiversity loss, natural resource constraints and decarbonisation requirements	SBTi-aligned climate action, ZLD infrastructure, regenerative agriculture, renewable energy expansion and water stewardship

This time-sensitive approach helps Arvind move from reactive mitigation to planned resilience.

Key Risks and Arvind's Response

1. Global trade and tariff volatility

Trade policy shifts, tariff movements and geopolitical developments can affect sourcing decisions, customer negotiations, margins and export competitiveness.

Potential impact:

Margin pressure, delayed sourcing decisions, cost-sharing requests from customers and uncertainty in export demand.

Arvind's response:

The Company's diversified business model, integrated supply chain, customer relationships and cost-optimisation initiatives help reduce exposure to sudden external shocks. During FY26, despite tariff-related pressure and sustained disruption, the Company delivered record consolidated revenue and EBITDA, improved margins, reduced net debt and strengthened return ratios.

2. Supply chain resilience and raw material volatility

Textile value chains are exposed to raw material availability, cotton-growing conditions, logistics disruption, trade restrictions and supplier concentration risks.

Potential impact:

Input cost volatility, sourcing disruption, production planning challenges and customer fulfilment risk.

Arvind's response:

The Company's focus on diversified fibre sourcing, sustainable cotton, traceability systems and supplier engagement strengthens supply chain resilience. Arvind's materiality update also identifies supply chain resilience and geoeconomic risk as relevant to the Company's operating context, particularly through raw material sourcing volatility and increasing product-level traceability requirements.

3. Water stress

Water is a critical input for textile manufacturing and a shared resource for communities and ecosystems. Water stress can affect operating continuity, cost, compliance and stakeholder relationships.

Potential impact:

Reduced production flexibility, higher operating cost, regulatory scrutiny and reputational risk.

Arvind's response:

The Company's approach includes Zero Liquid Discharge infrastructure, water recycling and reuse, process efficiency, supplier water-risk assessment and collaborative water stewardship through GWICA. These actions support both operational continuity and responsible resource management.

4. Energy transition and carbon exposure

The move towards a low-carbon economy is increasing expectations on renewable energy, emission reduction, efficiency and carbon-related disclosures.

Potential impact:

Higher compliance costs, capital expenditure requirements, exposure to fossil fuel price volatility and customer pressure for low-emission products.

Arvind's response:

The Company is increasing its focus on renewable energy, energy efficiency and science-aligned decarbonisation. The Company's SBTi-validated targets, coal phase-out roadmap, renewable energy expansion and energy-efficiency initiatives are designed to reduce long-term carbon exposure and support customer expectations.

5. Chemical management and environmental compliance

Chemical use in textile production is closely monitored by customers, regulators and sustainability standards.

Potential impact:

Compliance risk, customer qualification risk, higher treatment cost and reputational exposure.

Arvind's response:

The Company's chemical management approach includes alignment with ZDHC requirements, safer chemical substitution, policy updates linked to RSL and MRSL requirements, discharge management and process improvements that reduce chemical intensity.

6. Customer concentration and evolving customer expectations

Global customers are consolidating supplier relationships around partners who can deliver reliability, speed, transparency, compliance, traceability and sustainability performance.

Potential impact:

Loss of business if suppliers cannot meet higher standards; pressure on cost, quality and lead times.

Arvind's response:

The Company's integrated fabric-to-garment model, innovation capability, sustainability credentials and customer relationships position it as a preferred partner for customers seeking end-to-end solutions. The continued scale-up of Garmenting reinforces this response.

7. Technology and innovation risk

Failure to invest in relevant technologies, sustainable processes and product innovation can affect competitiveness.

Potential impact:

Loss of market relevance, lower productivity, weaker customer proposition and inability to meet emerging product requirements.

Arvind's response:

The Company continues to invest in manufacturing technology, process innovation, sustainable dyeing, traceability, product development and Advanced Materials. The Company's Advanced Materials platform expands its participation in specialised, higher-value applications beyond conventional textiles.



8. People and industrial relations risk

Manufacturing performance depends on workforce stability, safety, skill development, engagement and productivity.

Potential impact:

Operational disruption, productivity loss, safety incidents and reputational impact.

Arvind's response:

The Company's focus on safety, capability building, engagement, transparent performance systems and people practices supports workforce resilience and continuity.



Climate-related Opportunities at Arvind

Turning transition into advantage

Risks also create opportunities for companies that move early and invest with discipline.

Arvind sees climate and sustainability-linked shifts as a way to strengthen competitiveness, improve efficiency and deepen customer relevance.

	Opportunity	Value Creation Potential
	**Resource efficiency**	Lower water, energy and chemical intensity; reduced operating cost
	**Renewable energy**	Lower fossil fuel exposure and improved long-term cost stability
	**Low-carbon operations**	Reduced sensitivity to future carbon costs and customer decarbonisation requirements
	**Sustainable and circular products**	Increased relevance with global customers seeking lower-impact materials
	**Traceability and responsible sourcing**	Stronger customer trust and readiness for due diligence requirements
	**Advanced Materials**	Participation in specialised, higher-value applications
	**Water stewardship**	Stronger relationships with communities, suppliers, customers and investors

Handling Climate Change by Being Fundamentally Right

Arvind's approach to climate risk is rooted in being "Fundamentally Right", focusing on practical, measurable and business-relevant actions across the material areas of Fibre, Water, Energy, Chemicals, People and Capital.

This means:

- Responsible fibre sourcing and traceability
- Water conservation, recycling and ZLD infrastructure
- Renewable energy and energy efficiency
- Safer chemical management
- Workforce capability and safety
- Disciplined capital allocation towards future-ready capabilities



The objective is not only to reduce risk, but to build a business model that remains relevant as markets, regulations and customer expectations evolve.

Scenario Analysis

Arvind uses climate scenario analysis to understand potential long-term exposures and guide strategic decision-making under different climate futures.

The Company's qualitative analysis considers physical climate scenarios and transition scenarios to assess the resilience of its approach. This helps Arvind understand potential implications related to temperature changes, precipitation patterns, extreme weather events, food security, health, resource availability and transition pathways.

These insights support better planning for manufacturing continuity, raw material resilience, water security, energy transition and long-term sustainability investments.

Metrics and Targets

Arvind tracks climate-related risks and opportunities through specific metrics that connect sustainability performance with business resilience.

Key metrics include:

- Percentage of low-carbon or renewable energy used in business operations
- Greenhouse gas emission reduction against SBTi-validated targets
- Percentage of water usage met through recycling or reuse
- Percentage of chemicals compliant with ZDHC MRSL standards
- Percentage of sustainable cotton sourced

With near-term, long-term and net-zero GHG reduction targets validated by the Science Based Targets initiative (SBTi), these metrics are becoming science-aligned accountability measures for Arvind's decarbonisation journey.

Strength that Adapts

Risk management at Arvind is ultimately about adaptability.

It is about understanding where disruption can arise, where resilience must be built and where opportunity can be created. It is about responding to trade volatility without losing customer trust.

It is about investing in sustainability before it becomes only a compliance requirement. It is about building Advanced Materials while continuing to strengthen the textile core. It is about managing capital with discipline while investing for future growth. This is how Arvind converts risk awareness into strategic strength.

Value Creation Strategy

Creating Sustainable and Inclusive Value

For companies operating in a changing world, value creation depends on more than growth. It depends on the ability to strengthen the core, adapt to disruption, invest in future capabilities and create outcomes that are durable for all stakeholders.



At Arvind, value creation is anchored in this belief. The Company's strategy is built around disciplined investments across its six capitals: Financial, Manufactured, Intellectual, Natural, Human, and Social & Relationship Capital. These capitals are not viewed in isolation. They work together to strengthen the enterprise, improve resilience, deepen customer relevance and support long-term growth.

FY26 reaffirmed the strength of this approach. In a year shaped by trade volatility, tariff-linked pressures, shifting customer decisions and cost challenges, Arvind delivered record consolidated revenue and EBITDA, improved margins, strengthened free cash generation, reduced net debt and improved return ratios. Consolidated revenue grew to ₹9,303 crores, EBITDA reached ₹1,061 crores, PAT before exceptional items grew to ₹444 crores, net debt reduced to ₹1,172 crores and ROCE improved to 13.8%.

This performance reflects the Company's ability to convert adaptive strength into measurable value.

Innovating to Grow Sustainably

Building capability for the next phase

Arvind's value creation strategy is centred on three priorities: strengthening the textile and apparel core, scaling high-growth platforms, and embedding sustainability into the operating model.

In Textiles, the Company continued to build scale and relevance across denim, woven fabrics and garmenting. Textile revenue grew to ₹6,897 crores, supported by strong volume performance. Denim full-year volume reached 60 million metres, woven fabric volume reached an all-time high of 136 million metres, and garmenting delivered 42 million pieces during the year.

Garmenting remains a critical lever of Arvind's verticalisation strategy. The business crossed ₹2,000 crores in annual revenue and continued to strengthen the Company's position as an integrated fabric-to-garment partner for global customers.

Advanced Materials also strengthened as a key growth platform. The business delivered revenue of ₹1,839 crores and maintained a full-year EBITDA margin of 15.1%, supported by Human Protection, Industrials and Composites. The creation of Arvind Advanced Materials Limited and the acquisition of Dalco-GFT mark important steps in building a sharper and more global technical textiles platform.

Focus of Our Value Creation Model

Strengthening the Textile and Apparel Core:

Arvind continues to deepen its integrated capabilities across denim, woven fabrics, knits and garmenting. This enables the Company to serve customers with greater speed, reliability, quality and supply chain assurance.

Scaling Garmenting through Verticalisation:

Garmenting allows Arvind to move closer to customers and capture greater value across the textile-to-apparel chain. It strengthens customer relevance and supports larger, more integrated programmes.

Investing in Sustainability-led Competitiveness:

Water stewardship, renewable energy, sustainable fibres, traceability, circularity and chemical management are increasingly linked to customer preference, regulatory readiness and market access. Arvind's sustainability investments support both risk mitigation and differentiation.

Maintaining Capital Discipline:

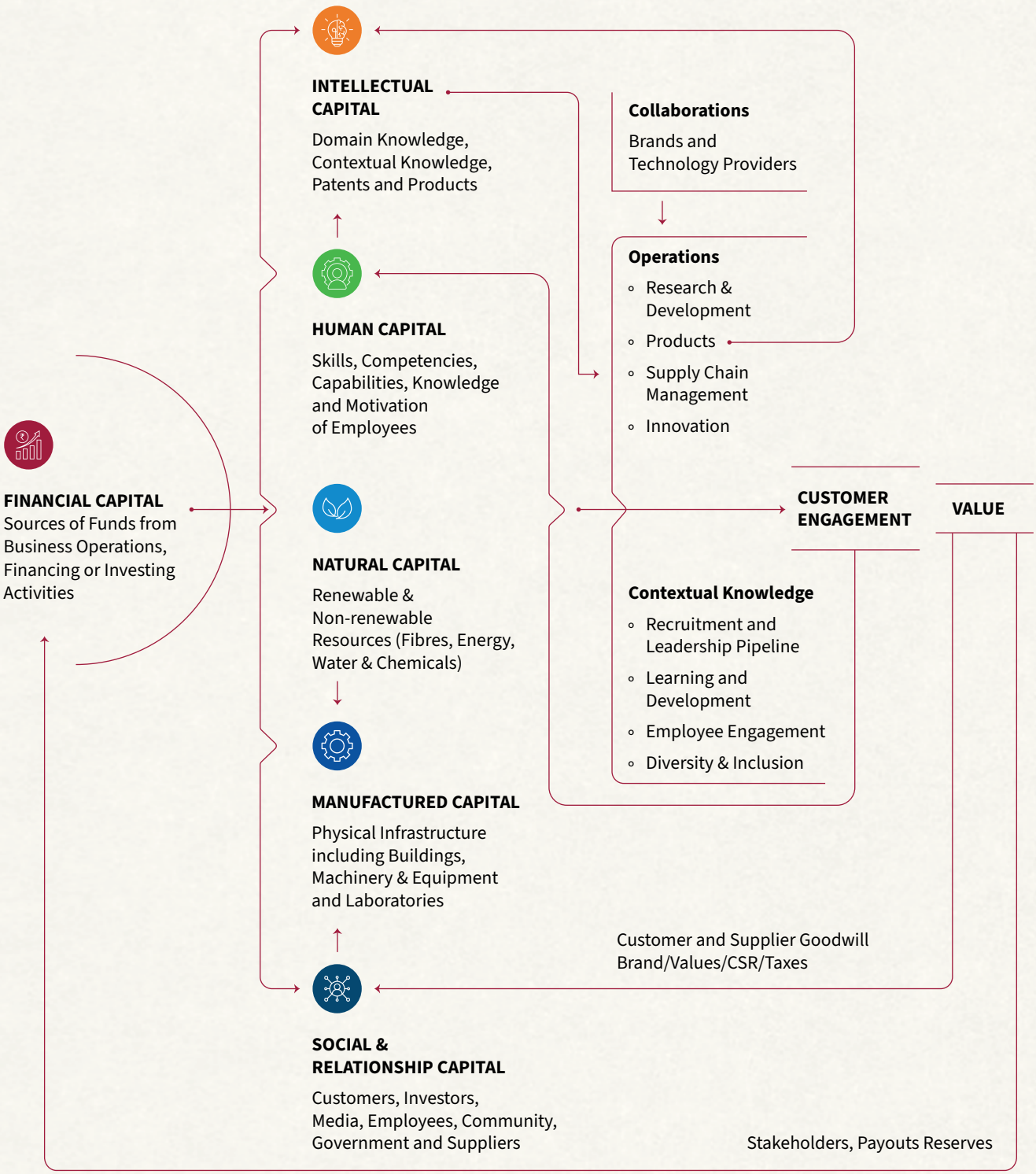
Arvind continues to balance growth investment with financial resilience. During FY26, the Company reduced net debt by ₹112 crores, improved ROCE and invested approximately ₹486 crores in growth capex, while maintaining a disciplined approach to capital allocation.

Building Advanced Materials as a Focused Growth Platform:

Advanced Materials gives Arvind exposure to specialised and higher-value applications across Human Protection, Industrials and Composites. The business is being built as a distinct growth engine with sharper focus and global opportunity.

Arvind's value creation model is built around calibrated investments in areas that strengthen competitiveness and resilience.

Our Value Creation Model



INPUT	OUTPUT	OUTCOME
FINANCIAL CAPITAL	Equity share capital – **262.12 Cr.** Debt position - Net debt – **1,172 Cr.** Net revenue – **9,303 Cr.** EBIDTA – **1,061 Cr.** PAT – **444 Cr.**	• Robust balance sheet with a AA - CARE Rating • Prudent financial management for reducing debt and working capital requirements • Distribution of financial wealth to our expanding stakeholder base • Final dividend of ₹4.5 per equity share, which includes a special dividend of ₹1 per equity share of face value of ₹10 for the Financial Year ended March 31, 2026
MANUFACTURED CAPITAL	Manufacturing facilities – **12** R&D facilities – **4** Material cost – **4,295 Cr.**	• 59.5 million metres of denim, 135.8 million metres of wovens and 42 million pieces of garments manufactured
INTELLECTUAL CAPITAL	No. of patents granted – **32** No. of patents under review – **7** No. of industrial designs registered – **4**	• Scaling innovation by embracing Industry 4.0 through integration of IoT and blockchain technologies • Preferred partner for customers seeking innovation and support in project execution
HUMAN CAPITAL	Permanent workforce (nos.) – **24, 693** No. of fresh graduates hired – **78** Employee benefit expense – **₹1,203 Cr.** Training hours – **4,93,860** Average amount spent per FTE on training and development – **₹456** Average hours per FTE of training and development – **20** Complaints on child/involuntary labour (nos.) – **0** Complaints on discriminatory employment – **0** Complaints on sexual harassment at workplace – **0**	• Skilled and qualified team with expertise in diverse areas, including finance, R&D, design, product development, sales & marketing, patents & trademarks, sustainability, waste water and solid waste, technical textiles, CSR and IT • Promoting workplace safety, aiming to minimise work-related mishaps • Nurturing a women-friendly environment as part of gender diversity focus
NATURAL CAPITAL	Contribution of sustainable cotton – **51%** Total energy consumption – **6,452 TJ** Share of renewable energy – **39%** Total water recycled – **8,053 Megalitre** Reduction in Treated Waste Water Discharge – **39%** Partnerships with customers for driving ESG efforts – **6** Hectares of sustainable cotton cultivation supported – **1,45,000+** No. of farmers engaged in sustainable cotton cultivation – **85,000+**	• Continued building the programmes of Global Water Innovation Centre for Action (GWICA), which was set up in FY24 in partnership with a key customer to drive water stewardship • CDP score of B in Climate Change and Water • ESG Score of 74 in DJSI Corporate Sustainability Assessment • Included in the S&P Global Sustainability Yearbook 2026 • Increasing the use of recycled materials to reduce dependence on virgin materials • Working closely with 85,000+ farmers to build their capacities in sustainable cultivation practices • Our near-term, long-term and net-zero GHG reduction targets have been formally validated and approved by the Science Based Targets initiative (SBTi).
SOCIAL & RELATIONSHIP CAPITAL	CSR spend during the reporting period – **₹10.63 Cr.** Total no. of direct beneficiaries – **90,840** Total no. of indirect beneficiaries – **1,38,816** Taxes paid – **₹155 Cr.** Premium paid to farmers for organic and regenerative cotton over market price – **10%**	• Scaling customer delight and transparency • Building sustained, long-term relationships with customers and suppliers, with a focus on securing repeat business • Nurturing community trust and societal welfare • Building a strong reputation in business community and associations • Presence on national and international forums for sustainable business practices



03

Our Business Capitals

Financial Capital	44
Manufactured Capital	48
Intellectual Capital	54
Natural Capital	60
Human Capital	70
Social & Relationship Capital	80
Robust Governance	98
Corporate Information	101



Financial Capital



Driving Sustainable Value Creation

Financial capital is the foundation that enables Arvind to invest, scale, absorb volatility and create long-term stakeholder value.

At Arvind, financial capital is managed with a clear focus on profitable growth, balance sheet strength, prudent capital allocation and sustainable cash generation. This discipline allows the Company to reinvest in future-ready capabilities while maintaining the resilience required to navigate changing market conditions.



Net Debt
₹1,172 Cr.

EBITDA
₹1,061 Cr.

ROCE
13.8%

Growth Capex
~₹486 Cr.

PAT after Minority Interest before exceptional items
₹444 Cr.

Revenue from Operations
₹9,303 Cr.

Recommended Dividend
₹4.5
per share

Net Debt Reduction
₹112 Cr.

EBITDA Margin
11.4%.

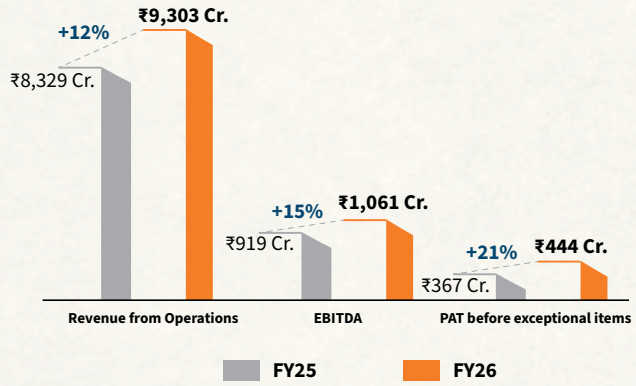
FY26 demonstrated the strength of this approach. Despite a year marked by trade volatility, tariff-linked pressure and cost challenges, Arvind delivered record consolidated revenue and EBITDA.

Revenue from operations grew to ₹9,303 crores, EBITDA crossed the ₹1,000 crore mark for the first time at ₹1,061 crores, EBITDA margin improved to 11.4%, and PAT before exceptional items grew to ₹444 crores. Net debt reduced by ₹112 crores to ₹1,172 crores, supported by stronger free cash generation and working capital discipline.



Revenue / EBITDA / PAT Comparison

FY25 vs FY26



The Company also continued to invest for growth. During the year, Arvind invested approximately ₹486 crores in growth capex, while maintaining a disciplined capital structure. In line with its dividend policy, the Board recommended a dividend of ₹4.5 per share, subject to shareholders' approval.

Capital Allocation Snapshot

Growth Capex

~₹486 Cr.

Net Debt Reduction

₹112 Cr.

Recommended Dividend

₹4.5 Cr.

Balancing reinvestment, deleveraging and shareholder returns.

Robust Balance Sheet & Rating

Arvind's balance sheet strength is a key enabler of its long-term strategy. The Company's ability to reduce debt while investing in growth reflects prudent financial management, stronger cash generation and disciplined working capital control.

The Advanced Materials business, now housed under Arvind Advanced Materials Limited, was assigned a credit rating of AA with a stable outlook, reinforcing confidence in the financial profile and growth potential of this platform.

Management Experience & Agility

A key driver of Arvind's financial resilience is the experience and agility of its leadership team. The Company's management approach combines operational discipline with strategic foresight, enabling Arvind to respond to external challenges while continuing to pursue long-term opportunities.

In FY26, this was visible in the way the Company managed tariff-related pressures, protected customer relationships, improved productivity and delivered stronger margins despite a difficult external environment.

Capital Structure Optimisation

Arvind continues to manage its capital structure through a balanced approach to equity, debt, internal accruals and growth investments. The objective is to optimise the cost of capital while preserving financial flexibility.

This approach helped the Company improve return ratios during FY26. ROCE improved to 13.8%, supported by profitability improvement, better asset utilisation and disciplined capital deployment.

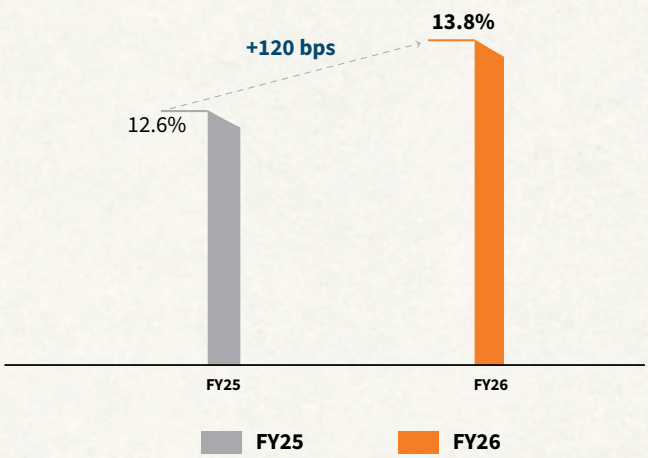
Prudent Cash Flow Management

Prudent cash flow management remains central to Arvind's financial stability. The Company's focus on working capital discipline, cost optimisation and calibrated capex helped improve free cash generation during the year.

This enabled Arvind to reduce net debt while continuing to fund growth investments across its core textile and apparel platform and Advanced Materials business.

ROCE Improvement

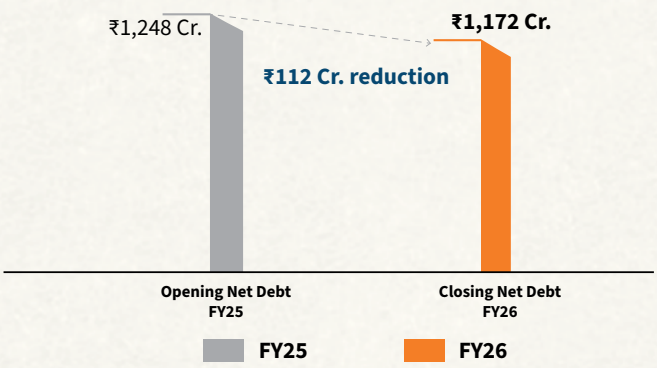
FY25 vs FY26



Improving returns on capital through disciplined deployment and stronger profitability.

Net Debt Bridge

FY25 vs FY26





Established Relationships

Arvind's long-standing relationships with customers, suppliers, lenders and other stakeholders support financial predictability and business continuity. These relationships are especially important in volatile market conditions, where trust, reliability and execution capability become critical differentiators.

In FY26, Arvind's integrated capabilities and customer relationships helped the Company sustain growth and protect its position despite external disruption.

Financial performance in FY26

Arvind delivered strong performance across its business segments in FY26, supported by volume growth, margin improvement, operating discipline and better cash generation.

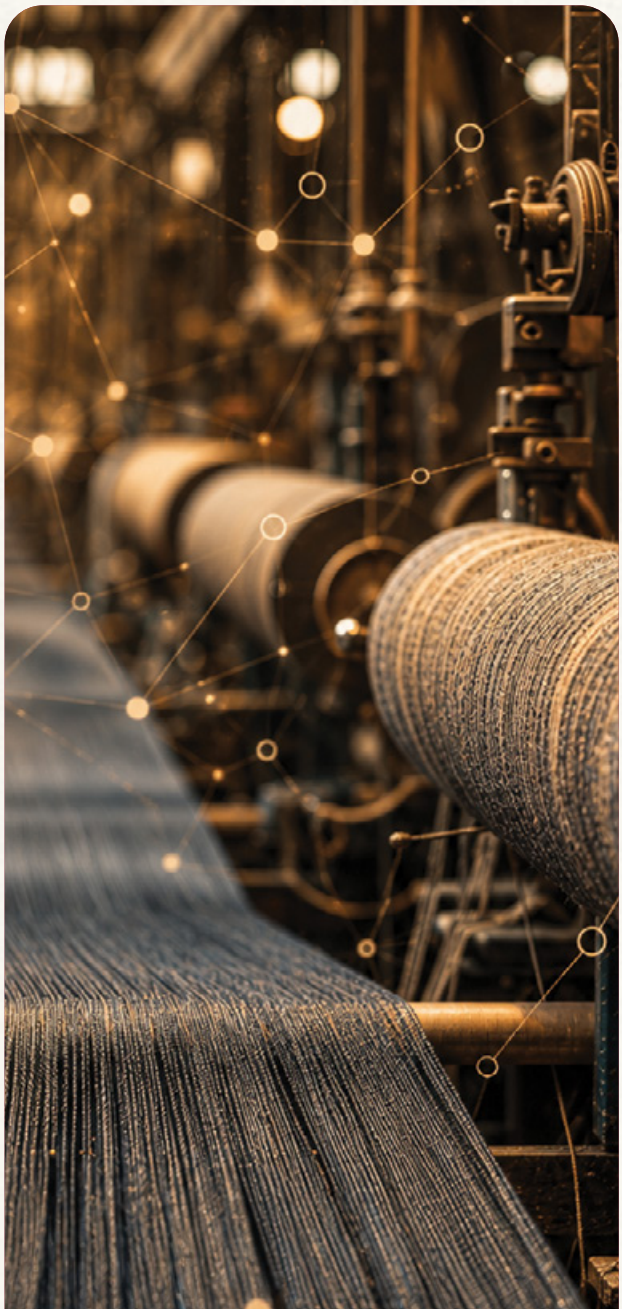
Textiles

The textile business delivered revenue of ₹6,897 crores, up 12% during the year. Denim volumes reached 60 million metres, up 15%, while woven fabric volume reached an all-time high of 136 million metres. Garmenting delivered 42 million pieces during the year and crossed ₹2,000 crores in revenue, reinforcing Arvind's verticalisation strategy.

Advanced Materials

Advanced Materials delivered revenue of ₹1,839 crores and maintained a full-year EBITDA margin of 15.1%. Growth was supported by Human Protection, Industrials and Composites, along with a stronger second half, favourable product mix and operating leverage.

Manufactured Capital



Investing in Adaptive Manufacturing

In a volatile global environment, manufacturing strength is no longer defined by capacity alone. It is defined by the ability to deliver scale with flexibility, quality with speed, and growth with responsibility.

FY26 Platform highlights

FY26 reinforced the strength of Arvind's manufacturing platform across textiles, garmenting and Advanced Materials.

60 Mn mt
Denim Volume

+15%
Volume growth in FY26

136 Mn mt
Woven Volume

All-time high
Strong full-year performance

42 Mn pcs
Garmenting Volume

+12%
A core element of Arvind's verticalisation strategy

Advanced Materials

+15.1%
Highest ever EBITDA backed by volume growth

These assets enable Arvind to serve customers with consistency, respond to changing demand patterns and strengthen its position as an integrated manufacturing partner.

Adaptive Manufacturing

- **Scale**
- **Technology**
- **Sustainability**
- **Supply Chain**
- **Integration**



FY26 reinforced the strength of this platform. Denim volumes reached 60 million metres, up 15%, while woven fabric volumes reached an all-time high of 136 million metres. Garmenting delivered 42 million pieces, up 12%, and continued to scale as a core lever of Arvind's verticalisation strategy. Advanced Materials also delivered strong full-year performance, supported by product mix, operating leverage and disciplined execution.

This is the essence of Strength that Adapts in manufacturing – the ability to operate at scale, respond with agility and continue investing in capabilities that support long-term customer relevance.

Building on our manufacturing prowess

Arvind's manufacturing strength is built on deep textile expertise, integrated capabilities, process discipline and continued investment in technology.

The Company's operations span denim, woven fabrics, knits, garmenting and Advanced Materials, enabling it to serve a wide range of customer needs across product categories and end-use applications. Its integrated platform supports better coordination across product development, manufacturing, quality, delivery and sustainability requirements.

FY26 Revenue Highlights

Arvind's integrated platform continued to scale across textiles, garmenting and Advanced Materials in FY26.

₹6,897 Cr.
Textile Business Revenue

Supported by volume growth across key segments

>₹2,000 Cr.
Garmenting Revenue

Reflecting the growing relevance of Arvind's fabric-to-garment proposition for global customers

₹1,839 Cr.
Advanced Materials Revenue

Full-year EBITDA margin: 15.1%



Two-Pronged Approach to Strengthening Manufacturing Capabilities

Arvind's approach to manufacturing excellence is anchored in two mutually reinforcing priorities: people efficiency and process efficiency.

People Efficiencies

Arvind's manufacturing performance depends on the skill, ownership and discipline of its people. The Company continues to strengthen shopfloor capability, cross-functional collaboration and operational accountability across its facilities.

Key initiatives include:

- End-to-end ownership from design to delivery
- Deployment of 5S and lean principles for safe, efficient and clean workplaces
- Training on problem-solving tools such as Root Cause Analysis
- Cross-functional teams to improve operational and cost efficiencies
- Centralised planning, quality assurance, quality control and finance teams for faster execution
- Skill development for complex products and specialised manufacturing requirements

These initiatives help improve productivity, reduce variability and build a more responsive manufacturing base.

Process Efficiencies

Arvind continues to invest in process discipline, technology, equipment upgradation and vertical integration to improve cost, quality and speed.

Key areas of focus include:

- Integrated manufacturing from yarn to finished goods
- Advanced equipment capable of handling complex product mixes
- Shorter production cycles and improved order flexibility
- Strict process compliance, quality control and compliance management across all processes
- Continuous monitoring of key inputs such as fibre, water, energy, chemicals, people and capital
- Debottlenecking and capacity enhancement where required

This enables Arvind to improve utilisation, support customer needs and maintain manufacturing discipline across changing demand cycles.

Robust Supply Chain Framework

Arvind Limited assesses its significant suppliers through a structured Supplier Sustainability Assessment that evaluates ESG performance across environmental, social and governance dimensions. This includes both desk-based reviews and on-site engagement, covering energy use, emissions, labour practices, and ethical governance. We collect certification details from our suppliers to assess their current level of compliance with recognised ESG standards and to gauge alignment with our sustainability expectations and Supplier Code of Conduct.

Suppliers are expected to adhere to leading frameworks, such as ISO 14001, GOTS, SA8000, SEDEX, and ZDHC. When suppliers undergo third-party certification audits under these standards, any compliance issues identified are raised as non-conformities (NCs). Suppliers are required to address and close these NCs within specified timelines to maintain their certification status. This process ensures transparency, risk mitigation, and continuous improvement across our supply chain.

A structured component of this assessment programme is a social compliance review of key yarn and chemical suppliers, conducted in alignment with the SA8000 standard. Under SA8000, suppliers and subcontractors are defined as entities in the supply chain that directly provide the organisation with goods or services integral to, or used in, the production of its goods — making yarn and chemical suppliers a primary scope for due diligence. SA8000's Management System element requires organisations to apply due diligence to supply chain relationships, strengthening vetting processes for both new and existing members, and supporting supply chain members in adequately addressing non-conformances.

In FY26, Arvind conducted SA8000-aligned assessments of 50+ yarn and chemical suppliers, using a combination of virtual and physical assessment modes. These assessments evaluated supplier practices against the nine normative elements of the SA8000 standard:

Child Labour

Policies, procedures and safeguards against engagement or support of child labour

Forced Labour

Absence of compelled, bonded or trafficked labour, and freedom to terminate employment

Health and Safety

Workplace safety systems, hazard identification, protective equipment and emergency preparedness

Freedom of Association

Workers' rights to organise, form and join trade unions and engage in collective bargaining

Discrimination

Non-discrimination in hiring, remuneration, training and promotion on any protected ground

Working Hours

Compliance with legal limits on regular and overtime hours, and provision of adequate rest

Remuneration

Payment of at least the legal minimum wage and clear, transparent wage structures

Disciplinary Practices

Treatment of workers with dignity and respect, free from corporal punishment or coercion

Management System

Documented policies, risk assessments, grievance mechanisms and continuous improvement processes to sustain compliance across all eight performance elements

For more details, refer to our Supplier Sustainability Program & Process at https://www.arvind.com/sustainability/governance and our Supplier Code of Conduct

Future Forward Factories: Advancing Near Net-zero Manufacturing

In FY26, Arvind advanced its decarbonisation journey through the **Future Forward Factories** initiative, developed in partnership with Fashion for Good.

The initiative includes an open-source, modular blueprint for sustainable Tier 2 textile manufacturing and the development of a physical demonstration facility in Gujarat. The blueprint, tailored to Indian manufacturing conditions, is designed to support wider industry adoption of sustainable manufacturing practices. The initiative is supported by partners including Laudes Foundation, Apparel Impact Institute and IDH, and is intended to demonstrate that sustainable manufacturing can be both scalable and commercially viable.

For Arvind, this initiative reflects a clear strategic direction: manufacturing competitiveness must increasingly be built around resource efficiency, lower emissions, water stewardship, worker well-being and industry-level collaboration.

Embracing Technology and Automation

Technology is a critical enabler of manufacturing resilience at Arvind.

The Company continues to adopt digital systems, automation and advanced tools to improve control, traceability, quality, compliance and decision-making across operations. These include:

- Advanced analytics and dashboards for planning and business reporting
- IoT-enabled monitoring in textile processing operations
- Human-Machine Interface-based process automation
- SAP-based ERP for data integration and real-time information flow
- FTIR spectrometers and HPLC systems to strengthen chemical compliance with MRSL and RSL requirements
- Traceability systems to improve transparency across the value chain

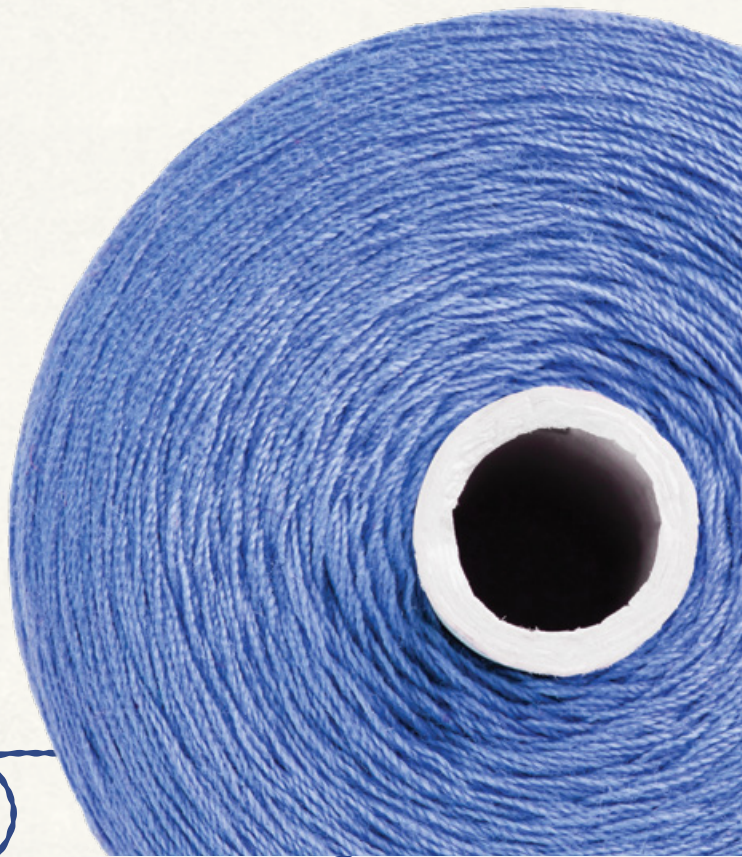
These investments support faster decisions, better resource use, improved process control and stronger customer assurance.

Manufactured Capital and Strength that Adapts

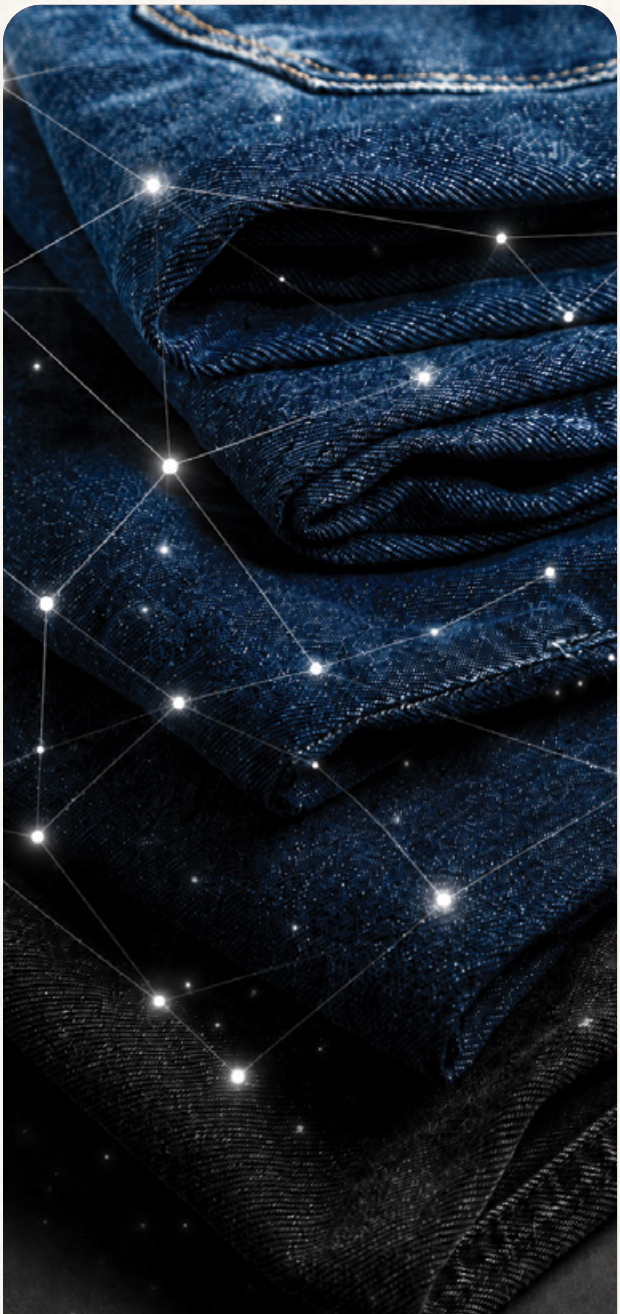
Arvind's manufactured capital gives physical form to its strategy.

It enables the Company to scale volumes, deepen garmenting, support Advanced Materials, improve customer responsiveness and embed sustainability into operations. In FY26, this strength was visible in higher textile volumes, increased garmenting scale, stronger Advanced Materials performance and continued investments in future-ready manufacturing.

Arvind's manufacturing platform is therefore not static infrastructure. It is an adaptive capability, built to serve changing markets, stricter customer expectations and a more resource conscious future.



Intellectual Capital



Innovating For Relevance, Resilience and Responsible Growth

In a changing textile, apparel and Advanced Materials landscape, intellectual capital is a critical source of competitiveness. It is what enables a company to move beyond scale and build differentiation through product innovation, process excellence, technical know-how, sustainability-led solutions and customer-focused development.

At Arvind, intellectual capital includes domain knowledge, contextual understanding, patents, products, technology partnerships, R&D capability, process innovation and digital systems. These capabilities help the Company respond to evolving customer needs, improve manufacturing efficiency, reduce environmental impact and build solutions for both conventional and specialised applications. Arvind's previous value creation model also defines intellectual capital around domain knowledge, contextual knowledge, patents and products.

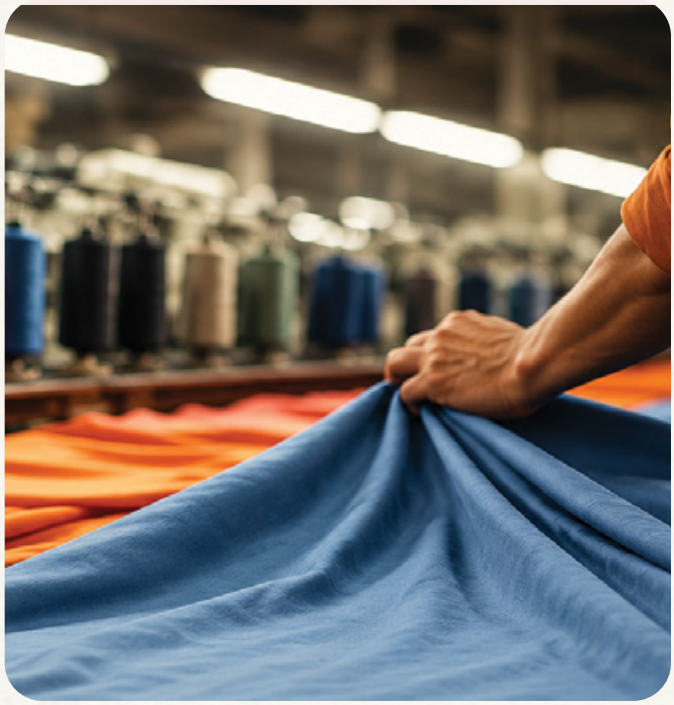
Specialised materials. Higher-value applications. Global relevance.

Advanced Materials: Our Capability Map

Human Protection
Specialised materials for protection and performance

Industrials
Technical solutions for demanding industrial applications

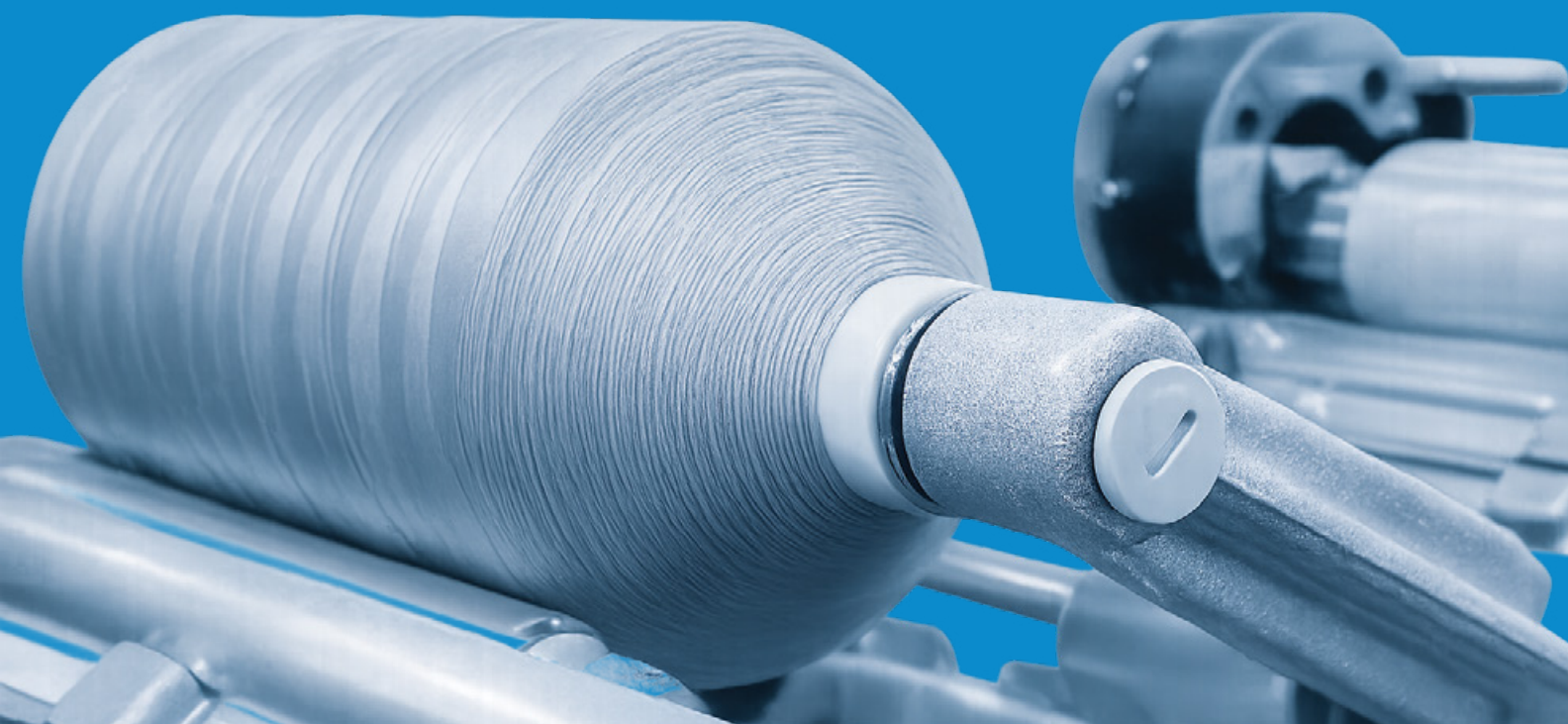
Composites
Engineered materials for lightweight, high-performance use cases



FY26 Advanced Materials Revenue:
₹1,839 Cr.

FY26 EBITDA Margin
15.1%

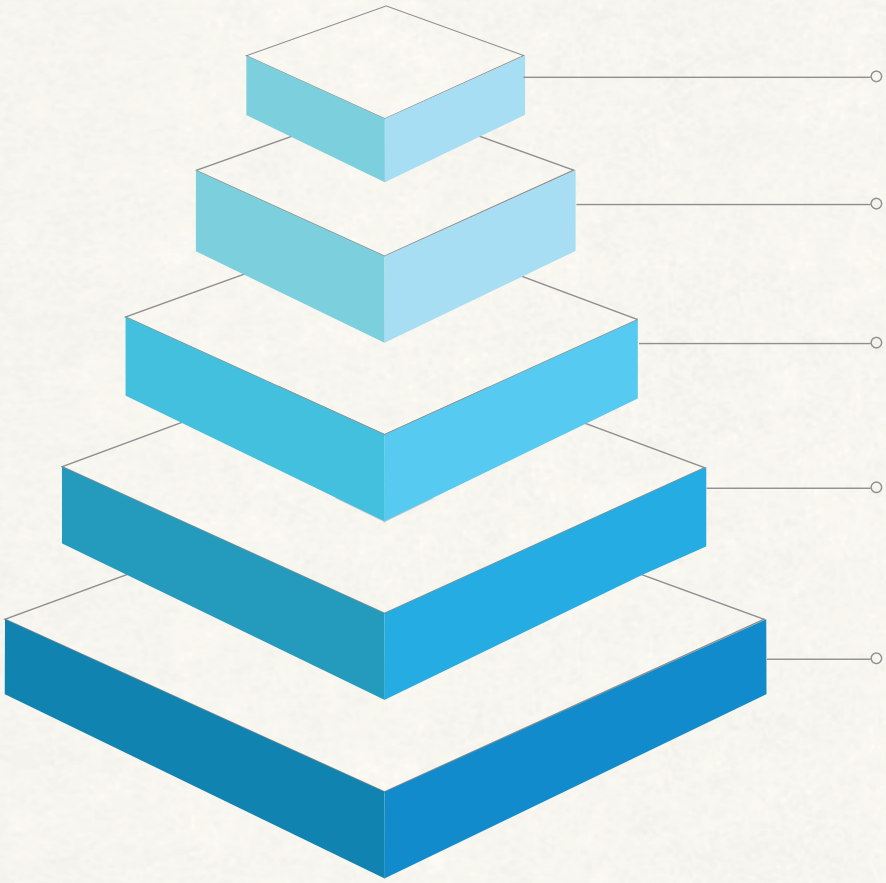
Built on specialised knowledge, customer application understanding and technical execution.



For Arvind, innovation is embedded across product development, textile processing, Advanced Materials, sustainability, traceability and manufacturing systems. This makes innovation a practical expression of Strength that Adapts–the ability to improve, renew and respond ahead of changing market expectations.

Innovation-led Value Creation

Arvind's innovation agenda is focused on creating products and processes that are commercially relevant, technically robust and environmentally responsible.



Product Innovation
New materials and customer-led development

Process Innovation
Resource-efficient, high-performance manufacturing improvements

Digital Systems
Automation, analyticals and process visibility

Traceability
Transparency, chain-of-custody and compliance

Advanced Materials
Specialised application know-how and technical execution

Innovation at Arvind is practical, customer-linked and sustainability-aligned.

The Company continues to invest in technologies that reduce resource intensity, improve product performance and strengthen customer relevance. Its innovation priorities include sustainable fibres, responsible dyeing and finishing, circular materials, technical textiles, traceability platforms, automation and advanced material applications.

In FY26, Arvind continued to advance sustainability-driven innovation through strategic collaborations and breakthrough technologies. The Company commissioned India's first supercritical CO_2 dyeing facility at Santej in partnership with H&M Group and Deven Supercriticals, involving an investment of ₹25 crores. The technology has the potential to save up to 76% water, 67% energy and 90% chemicals in the dyeing process.

The Company also partnered with U.S.-based Circ Inc. to integrate next-generation recycled fibres across its operations, supporting large-scale adoption of circular materials.

Supercritical CO_2 Dyeing at Santej

In partnership with H&M Group and Deven Supercriticals | Investment: 25 crores



76% reduction in water consumption

67% reduction in energy requirements

90% savings in dyes and chemicals

WHY IT MATTERS			
	Lower Resource Intensity Significant reductions in water, energy and chemical use.	**Cleaner Dyeing Technology** Supercritical CO_2 eliminates effluent and lowers pollution load.	**Stronger Customer Relevance** Meets global sustainability expectations and supports responsible choices.

Product and Process Innovation

Arvind's intellectual capital is strengthened by its ability to develop product innovations that address customer needs while improving sustainability outcomes.

Key Innovations Include:

COEX®

Developed through collaboration, COEX® is a flame-retardant biopolymer derived from cellulosic substrates. It is designed to be free of harmful emissions, with ZDHC and GOTS certifications, and to maintain flame resistance throughout the garment lifecycle, including when used in synthetic blends.

Fibre52

A collaborative low-temperature, bio-product-based cotton bleaching and dyeing solution designed to reduce energy and water consumption while lowering chemical usage.

Altag yarns

Yarns developed from agricultural residues, strengthening Arvind's circularity efforts through natural fibre blends across garment weights and fabric constructions.



Process and Productivity Breakthroughs

The Company has adopted technologies such as the 4-cylinder Jigger Machine, which improved productivity by up to 40%, along with sustainable finishing innovations including Spray Application Techniques, bio-based water repellents and low-temperature scouring agents.

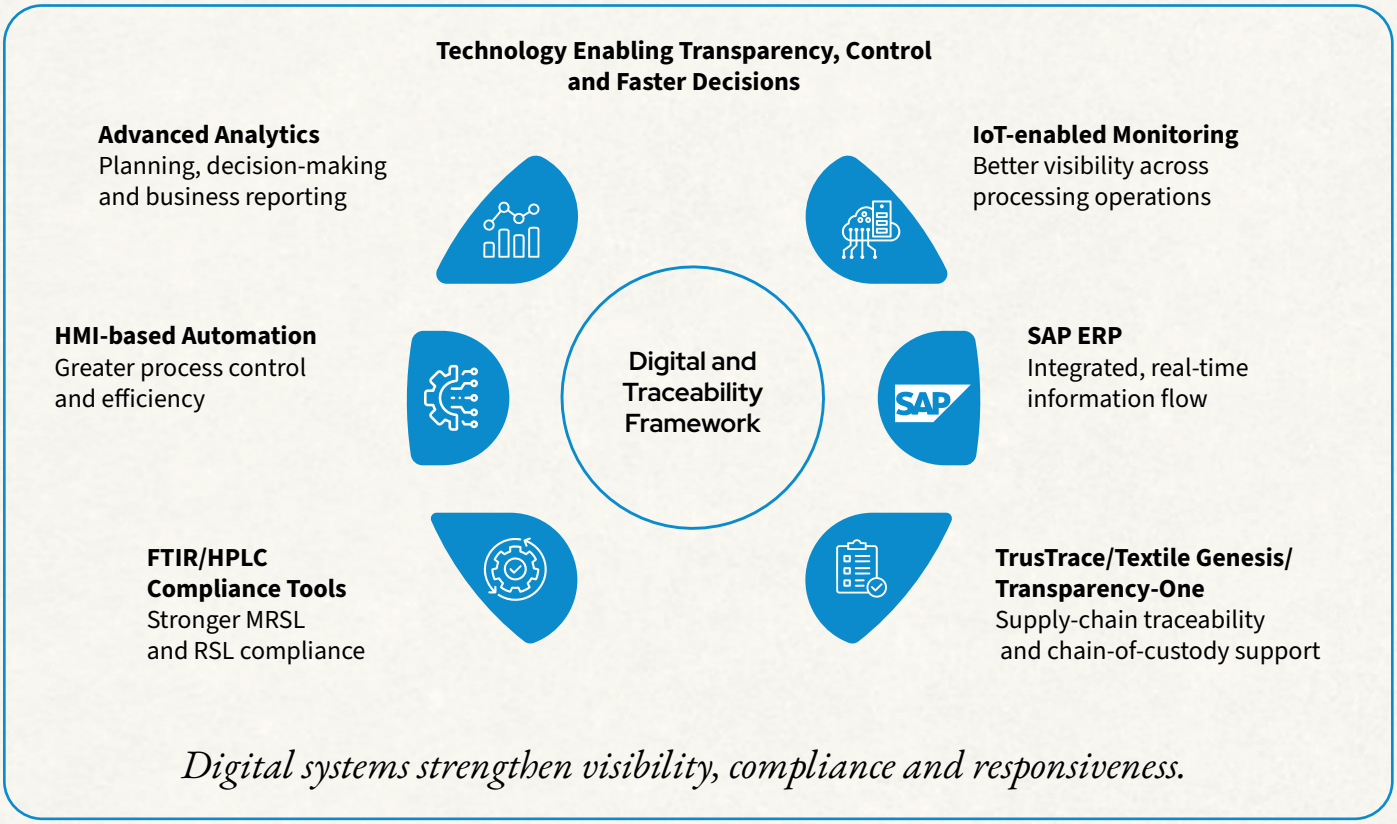
These innovations demonstrate how Arvind is adapting its product and process portfolio to meet performance, sustainability and customer expectations.

Digital, Automation and Traceability Capability

Arvind's intellectual capital also includes the digital systems and technology platforms that improve transparency, decision-making and operational control.

The Company continues to use technology across planning, production, processing and traceability. This includes advanced analytics, IoT-enabled monitoring, Human-Machine Interface-based automation, SAP-based ERP and chemical compliance tools such as FTIR spectrometers and HPLC systems. These capabilities support process control, quicker decision-making, compliance with MRSL and RSL requirements, and better operational visibility.

Technology Enabling Transparency, Control and Faster Decisions



Digital systems strengthen visibility, compliance and responsiveness.



Traceability is also an important part of Arvind's innovation ecosystem. The Company uses tools such as TrusTrace, Textile Genesis and Transparency-One to track cotton through the supply chain, while adhering to recognised chain-of-custody standards including GOTS, OCS and RCS.

Advanced Materials Capability

Advanced Materials is an important expression of Arvind's intellectual capital. The business is built on specialised knowledge, material performance, customer application understanding and technical execution across Human Protection, Industrials and Composites.

In FY26, Advanced Materials delivered full-year revenue of ₹1,839 crores and maintained an EBITDA margin of 15.1%. Growth was supported by Human Protection, Industrials and Composites, with favourable product mix, operating leverage and disciplined execution.

The creation of Arvind Advanced Materials Limited and the acquisition of Dalco-GFT further strengthen this platform, expanding Arvind's presence in specialised non-woven materials and the U.S. technical textiles market.

Preferred Partner for Innovation-Led Execution

Arvind's innovation capability strengthens its role as a preferred partner for customers seeking product development, responsible manufacturing and project execution support.

The Company's integrated fabric-to-garment platform, sustainability-led process innovation, Advanced Materials know-how and traceability systems enable it to support customers across changing product, compliance and sourcing requirements.

This customer-linked innovation model helps Arvind move from product supply to solution partnership.

Arvind's intellectual capital gives the Company the ability to keep renewing its relevance.

It enables Arvind to improve resource efficiency, develop better materials, strengthen product performance, enhance transparency, support customer expectations and expand into specialised applications. In FY26, this was visible through sustainability-led technologies, circular material partnerships, Advanced Materials growth and continued innovation across products and processes.

This is innovation with a purpose: practical, customer-linked, sustainability-aligned and commercially relevant.



Natural Capital





Managing Resources for Resilient Growth

Natural capital is central to Arvind's business model. As a textile, apparel and Advanced Materials enterprise, the Company's operations are closely linked to key natural resources: fibres, water, energy and chemicals. These resources influence product quality, manufacturing continuity, environmentalperformance, customer trust and long-term competitiveness.

At Arvind, natural capital is managed through a practical and business-linked approach. The Company focuses on responsible fibre sourcing, water stewardship, renewable energy, low-carbon operations, chemical management, circularity and resource-efficient manufacturing. These priorities are aligned with the Company's material issues and support its broader commitment to sustainable and inclusive value creation.

In the previous value creation model, Arvind defined natural capital as renewable and non-renewable resources, specifically fibres, energy, water and chemicals. These continue to remain the core material inputs for the Company's natural capital strategy.

For FY26, the focus is sharper: build resilience in a world where climate risk, resource stress, traceability expectations and sustainability-linked customer requirements are becoming more important to business performance.

Arvind's business depends on natural resources. We use them responsibly to reduce impact, build resilience and create long-term value

Responsible Management of Core Material Inputs

Arvind's natural capital strategy is built around four core inputs: Fibres, Water, Chemicals, Energy.

Core Material Inputs

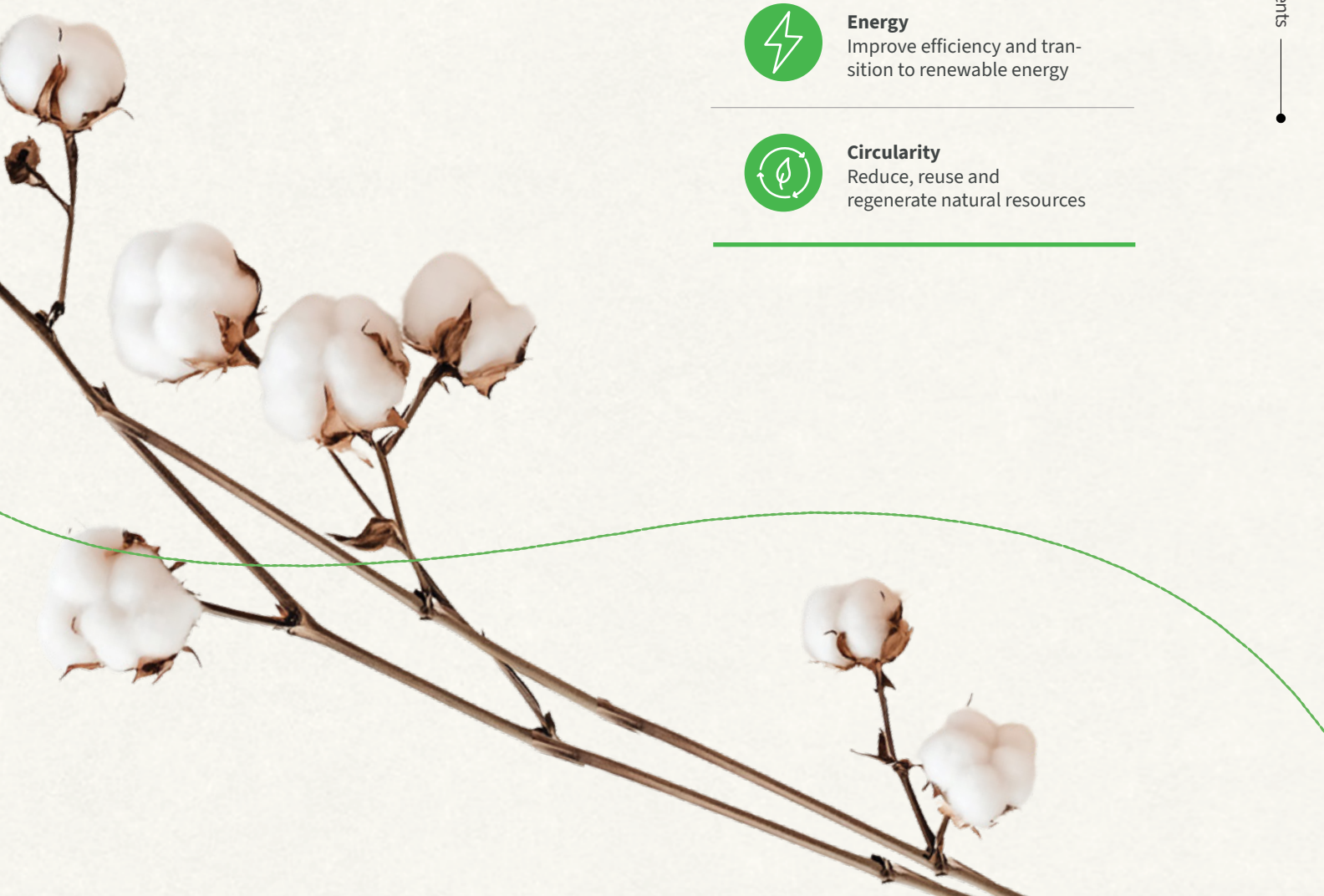
Fibres
Responsible cotton and sustainable fibre choices

Water
Conserve, recycle and reuse water across operations

Chemicals
Safe chemistry, compliance and lower impact

Energy
Improve efficiency and transition to renewable energy

Circularity
Reduce, reuse and regenerate natural resources



Responsible Sourcing
Sustainable fibres, traceability and supplier engagement

Resource Efficiency
Reduce use of water, energy and chemicals in every process

Circularity & Innovation
Adopt circular materials and cleaner technologies

Renewable Transition
Increase renewable energy and reduce carbon footprint

Stakeholder Partnerships
Work with customers, suppliers, farmers and communities

The Company's approach is to reduce environmental impact while improving business resilience. This means increasing the share of sustainable fibres, reducing dependence on virgin materials, improving water recycling and reuse, adopting cleaner energy, managing chemicals responsibly and investing in technologies that lower resource intensity.

These actions are not isolated sustainability initiatives. They support Arvind's ability to serve customers who increasingly expect responsible sourcing, transparent supply chains, lower-impact products and evidence-based sustainability performance.

Sustainable Sourcing of Fibres

Fibre lies at the heart of Arvind's textile operations, with cotton as a principal raw material. Arvind has identified fibre, particularly cotton, as having high environmental and social significance through its double materiality assessment. The Company's fibre strategy focuses on responsible sourcing, traceability, innovation and stakeholder engagement.

Arvind continues to promote sustainable materials, including Better Cotton, Organic Cotton and Regenerative Cotton. The Company also works to reduce dependence on virgin materials by increasing the use of recycled fibres and other sustainable materials such as Tencel and Hemp.

Traceability is an important part of this approach. Arvind uses platforms such as TrusTrace, Textile Genesis and Transparency-One to track cotton through the supply chain. The Company also follows recognised chain-of-custody standards, including GOTS, OCS and RCS, to strengthen assurance around responsible sourcing.

Responsible fibre sourcing helps strengthen raw material resilience, supports customer expectations on traceability and improves product-level sustainability performance.

Avoided Emissions from Low Carbon Products - Cotton is our key raw material and majority of our products are made from Cotton. Cotton grown through organic cultivation practices (Organic Cotton) and Better Cotton Principles (BCI cotton) are the low carbon products in our product portfolio. We conducted an external Life Cycle Assessment to estimate the quantum of environmental impacts of conventional cotton in comparison with organic cotton and BCI cotton (Shah, Bansal, & Singh, 2018).

In FY 2025-26, 51% of our cotton was sourced from sustainable sources which led to an avoided emission of 21,796 MT Co_2e. The total avoided emissions are calculated on the basis of emissions which would have occurred if 100% of the cotton sourced had been conventional. The emission factors from (Shah, Bansal, & Singh, 2018) were used for the estimation of avoided emissions. For estimating the percentage of revenue generated from low carbon products, we have used the share of sustainable cotton in our total cotton consumption. This share is then allocated to our revenue generated from textiles to get a revenue figure.



Water Stewardship

Water is one of the most material resources for textile manufacturing. Arvind treats water conservation as a cornerstone of its sustainability efforts, supported by a zero-freshwater philosophy in manufacturing operations, recycling technologies and stakeholder partnerships.

The Company regularly monitors water usage across facilities and uses this data to identify efficiency opportunities in high-consumption processes such as dyeing, finishing and washing. Its water reduction approach includes low-liquor dyeing machines, optimisation of rinse and wash cycles, process recipe improvements and employee awareness programmes.

Water is essential to our operations and the communities we serve. We adopt a holistic, circular approach to steward water responsibly across our value chain.



WHY IT MATTERS			
	Manufacturing Continuity Ensures reliable operations in a water-constrained world.	**Resource Efficiency** Reduces freshwater intake and optimises water use.	**Stronger Stakeholder Trust** Demonstrates responsible leadership and transparency.

Arvind also operates Zero Liquid Discharge facilities across multiple locations, enabling reuse of treated effluent within plants. In addition, the Company extends water stewardship into its value chain through supplier water-risk assessments using tools such as WWF Water Risk Filter and WRI Aqueduct. The Global Water Innovation Centre for Action (GWICA) supports collaborative action with suppliers and stakeholders on shared water risks.

Water stewardship reduces operating risk, supports manufacturing continuity and strengthens relationships with customers, suppliers and communities.

Water (in mega litre)	FY24	FY25	FY26
Total Fresh Water Consumption	1,235	1,199	1,086
Total Water Treated & Reused in Process	7,598	8,255	8,053
Total Water Treated & Discharged	22	38	24

Supplier Water Risk Assessment

We extend our water stewardship approach across the value chain through a comprehensive supplier water risk assessment. Using tools such as the WWF Water Risk Filter and the WRI Aqueduct Tool, we map our Tier 1 suppliers to their respective river basins and assess both basin-level risks—such as water scarcity, stakeholder conflict, and ecosystem health—and operational aspects like water use and discharge.

Since a majority of our suppliers operate in regions identified as high water-stress zones, we recognise the need for deeper engagement and shared action. To facilitate this, we established the Global Water Innovation Centre for Action (GWICA), which serves as a collaborative platform to work with suppliers and other stakeholders on advancing water stewardship and managing shared water risks. Based at our Santej facility in Ahmedabad, GWICA is a cross-sector platform to drive innovation, collaboration, and capacity building in water stewardship across the apparel industry.

In FY26, GWICA deepened its impact across its three core pillars:

knowledge and advocacy, | capacity building, and | cross-sector collaboration.

On the knowledge front, GWICA expanded the scope of its work beyond water stewardship to encompass interconnected environmental challenges in collaboration with leading academic institutions. On capacity building, GWICA strengthened its pipeline of next-generation water stewardship practitioners by hosting immersive learning engagements for university students, providing direct exposure to industrial water management systems, treatment infrastructure, and applied research — bridging the gap between academic understanding and on-ground practice. On convening, GWICA brought together a diverse cross-section of stakeholders — including NGOs, industry practitioners, researchers, policymakers, and civil society organisations — to advance basin-scale approaches to water governance, with particular emphasis on community-led stewardship and the role of women in water decision-making.



Responding to Water Quantity Risks

To address risks related to the availability of water in stressed regions, GWICA supports the adoption of water-efficient processes and advanced recycling technologies among suppliers and manufacturers. The Centre offers water audits, technical consultations, and pilot implementation programmes to help facilities optimise consumption and become less dependent on freshwater.

Mitigating Water Quality Risks

Water pollution remains a pressing issue for the industry. GWICA's state-of-the-art laboratory enables precise effluent analysis and supports the development and adoption of best-in-class treatment technologies. Through this, we aim to improve wastewater quality and ensure that discharges meet or exceed regulatory and environmental standards.

Navigating Regulatory Risks

As water policies evolve, staying ahead of regulatory changes is critical. GWICA provides advisory support to help suppliers and facilities comply with water use and discharge regulations. The centre also helps optimise treatment schemes and reduce operational costs—ensuring facilities are both compliant and efficient.

Collaborating with Stakeholders

Water is a shared resource, often involving competing users within a basin. Through GWICA, we create opportunities for dialogue and cooperation between brands, suppliers, NGOs, regulators, and community representatives. This collaborative approach helps us understand basin-wide pressures and mitigate the risk of conflict over shared water resources.

Climate Action and Energy Transition

Replacing coal with biomass

Our backward supply chain integration of biomass briquettes is ensuring continual supply of briquettes to replace coal as a clean and renewable energy source. Besides reducing coal consumption to meet the Company's energy needs, this helps protect the health of farmers by reducing the risk of pink bollworm and burning of cotton stalks.

In FY26, the Company utilised 24,565 MT from its biomass supply chain – an increase of 48% over the previous year. We are also advancing a torrefaction project as part of our biomass technology roadmap, which will further improve the energy density and efficiency of our biomass fuel, reducing dependence on coal across our boiler network.

Internal Price of Carbon

Given our largely domestic footprint, we introduced an internal carbon pricing mechanism in 2020 anchored to India's evolving carbon pricing landscape — initially benchmarked to the Clean Energy Cess, a levy on coal aimed at discouraging fossil fuel use, which was later subsumed into the GST Compensation Cess. We initially set our internal shadow price at USD 2.5 per metric tonne of CO_2e. To stay aligned with both local policy direction and global benchmarks, we reference the OECD's carbon pricing series as our

primary external calibration source. The OECD's Pricing Greenhouse Gas Emissions 2024 report — based on 2023 estimates — confirms that India's Net Effective Carbon Rate (Net ECR) is EUR 7.23 per tonne of CO_2e, driven entirely by fuel excise taxes (EUR 7.40 on average), as India does not yet levy an explicit carbon tax or operate an emissions trading system. This figure is broadly unchanged from our prior reference point. On this basis, we maintain our internal price at USD 5.25 per tonne of CO_2e, which reflects local relevance while remaining calibrated to an internationally recognised benchmark.

However, the carbon policy context in India is shifting materially. In June 2023, the Government of India officially introduced the Carbon Credit Trading Scheme (CCTS), a rate-based Emissions Trading System, and adopted detailed compliance regulations in July 2024. In 2026, nine sectors — including textiles — will transition from the Perform, Achieve and Trade (PAT) scheme into the CCTS Compliance Mechanism. The OECD's Effective Carbon Rates 2025 report, published in November 2025, confirms that India is currently developing its ETS, and notes that the geographical coverage of carbon pricing is set to expand as India finalises its scheme. As CCTS compliance obligations become real for the textiles sector from FY 2026–27, Arvind's internal carbon price will serve as an important preparatory instrument, both for investment appraisal and for building the institutional readiness needed to engage with an emerging compliance market.

The internal carbon price is factored into a range of business decisions, including capital expenditure, operations, innovation, sourcing, and supplier engagement. Although primarily applied qualitatively, it has begun influencing real outcomes. For example, our shift to biomass-based boilers — replacing coal-fired systems. In some cases, the price is integrated into cost models to lower return-on-investment thresholds for energy-efficient or low-carbon projects. This approach supports a range of strategic goals:

- Encouraging internal behavioural change
- Enabling investments in energy efficiency and low-carbon technologies
- Identifying and capturing low-carbon opportunities
- Building readiness for India's emerging mandatory carbon market

By assigning a value to carbon, we are embedding climate consciousness into the core of our operations. As the Indian Carbon Market matures and CCTS obligations become binding for the textiles sector, our internal pricing discipline positions us to navigate compliance proactively rather than reactively, and to continue strengthening this approach as it becomes more deeply integrated into our business processes.

	FY 23-24	FY 24-25	FY 25-26
Direct	4,664	4,842	5,063
Renewable (TJ)	1,072	1,900	2,015
Non Renewable (TJ)	3,591	2,941	3,049
Indirect	1,359	1,346	1,389
Renewable (TJ)	377	392	509
Non Renewable (TJ)	982	954	880
GHG Emission			
Direct (MT Co2e)	3,12,751	2,53,283	2,56,769
Indirect (MT Co2e)	1,98,534	1,90,808	1,74,213
Specific GHG Emission of Products			
Denim (KgCo2e/mtr)	1.04	0.58	0.36
Woven & Knits (KgCo2e/mtr)	2.57	2.20	2.11
Garments (KgCo2e/pieces)	0.20	0.19	0.26
Specific Electricity of Products			
Denim (kwh/mtr)	1.07	0.97	0.87
Woven & Knits (kwh/mtr)	1.74	1.66	1.67
Garments (kwh/pieces)	0.36	0.45	0.43

Avoided Emissions

Avoided Emissions for Third Parties - We are manufacturer of textiles, and our emissions are mostly covered in the Scope 3 emissions of our customers. Any initiatives that we take to reduce our GHG emissions help our customers to avoid emissions. An example of such initiative is increasing the sourcing of renewable electricity in our electricity mix. Electricity is used in various textile processes, the integration of renewable energy helps us avoid emissions that would have occurred if we sourced 100% of our electricity from the grid.

In the FY 2025-26, 37% of our sourced electricity was renewable. This has led us to avoid an emission of 1,00,890 MT Co_2e. The CEA emission factor for electricity was used for estimating the avoided emission.

Accelerating the Path to Net Zero

Energy transition is central to Arvind's natural capital strategy. The Company is working to improve energy efficiency, increase renewable energy use, reduce fossil fuel dependence and advance science-aligned climate action.

Arvind's sustainability initiatives include renewable energy transition, biomass-based energy solutions, coal-reduction initiatives and internal carbon-pricing mechanisms that support low-carbon decision-making. The FY25 report noted the Company's shift to biomass-based boilers, supported by backward supply chain integration of biomass briquettes, as part of its effort to reduce coal consumption.

For FY26, the Company's climate ambition strengthened further. Arvind's near-term, long-term and net-zero targets have been validated by the Science Based Targets initiative, aligned with a 1.5°C pathway to net zero by FY2050.

The FY26 inputs also refer to a 33 MW hybrid renewable energy addition and continued renewable energy expansion as part of the Company's response to long-term climate risks.

Cleaner energy and climate-aligned targets reduce carbon exposure, improve regulatory readiness and strengthen customer confidence

SBTI-Validated Targets
Near-term, long-term and net-zero targets aligned with a 1.5°C pathway

Net-Zero by FY2050
Net-zero GHG emissions across the value chain

33 MW Hybrid
Renewable Energy Addition

Biomass-Based Energy Transition
Biomass briquettes and lower coal dependence

Supplier and Ecosystem Collaboration
GWICA and stakeholder partnerships

Biodiversity & Ecosystem Resilience
Regenerative agriculture and long-term fibre resilience



Chemical Management

Chemical management is essential to responsible manufacturing. Arvind's approach focuses on safer inputs, compliance, reduced consumption, improved discharge management and process innovation.

The Company's chemical compliance is supported by systems and tools such as FTIR spectrometers and HPLC systems, which help strengthen adherence to MRSL and RSL requirements. This supports both operational vigilance and risk mitigation in relation to restricted substances in the value chain.

Chemical reduction is also supported by process innovation. In FY26, Arvind commissioned India's first supercritical CO_2 dyeing facility at Santej in partnership with H&M Group and Deven Supercriticals. The technology has the potential to reduce water consumption by up to 76%, energy requirements by 67% and dyes and chemicals by 90% in the dyeing process.

At Arvind, we combine natural wisdom with advanced innovation to transform our operations and create long-term value for people and planet.

Responsible chemical management strengthens compliance, reduces environmental impact and supports customer requirements for safer and lower-impact production

WHY IT MATTERS

Manufacturing Continuity
Ensures reliable operations in a water-constrained world.

Resource Efficiency
Reduces freshwater intake and optimises water use.

Stronger Stakeholder Trust
Demonstrates responsible leadership and transparency.

Risk Assessment Approach

Our risk assessment framework is central to our Chemical Management System. It includes:

Comprehensive Documentation: For every chemical used, we require submission of Technical Data Sheets (TDS), Material Safety Data Sheets (MSDS), Chemical Inventory Lists (CIL), Product Safety and Information Documents, and certifications for ZDHC, REACH, OEKO-TEX, and GOTS (where applicable). Test reports from NABL-accredited or third-party labs are also mandatory.

Analytical Testing Infrastructure: We operate advanced internal labs equipped with HPLC (High-Performance Liquid Chromatography) and FTIR (Fourier Transform Infrared Spectroscopy), supported by a proprietary database of chemical substances. These tools help us screen incoming chemicals and proactively eliminate restricted substances from our operations.

Traceability via ZDHC Gateway: Our entire chemical inventory is uploaded to the ZDHC Gateway, where it is screened against the ZDHC Manufacturing Restricted Substances List (MRSL). This list is widely recognised and aligns with, and often exceeds, global regulations such as:

- EU REACH (Annex XVII, Candidate List)
- EU & UK POPs Regulations
- India's List of Hazardous and Toxic Chemicals
- US EPA List of Lists, among others.

Embedding Risk Management in Decision-Making

Our chemical risk management approach is not a standalone process—it is fully embedded in daily business decisions. It informs:

- Procurement and sourcing policies
- Product development and design
- Operational processes and SOPs

This integrated risk lens is supported by a robust monitoring and compliance.

Monitoring and Compliance

As part of our Chemical Management System (CMS) and in line with our Chemical Management Policy, no chemical is allowed into production without prior approval. This ensures that 100% of our product portfolio is monitored for the presence and use of non-compliant substances. As of FY26:

- All facilities are progressing toward full ZDHC MRSL conformance. Substitution of remaining non-conforming C6 chemistry continues as part of our ongoing chemical management programme.

This reflects the success of our substitution strategies and our commitment to minimising hazardous substances in our products.

By combining rigorous documentation, analytics, regulatory alignment, and traceability, we ensure that chemical safety is not only a compliance measure—but a cornerstone of responsible manufacturing at Arvind.

In FY26, on an average, 98.3% of the chemicals used in our manufacturing facilities were compliant with ZDHC MRSL.

Circularity and Recycled Materials

Circularity is becoming increasingly important in global textile value chains. Arvind continues to expand the use of recycled materials and explore collaborations that support circular fibres and lower dependence on virgin inputs.

In FY26, Arvind partnered with U.S.-based Circ Inc. to integrate next-generation recycled fibres across its operations. The collaboration supports large-scale adoption of circular materials, including recycled polyester and lyocell fibres.

This is aligned with Arvind's broader circularity focus, which includes recycled cotton, polyester and nylon, and the use of sustainable materials across product development.



Circularity supports customer commitments, reduces dependence on virgin resources and strengthens Arvind's position in responsible textile value chains.

Increase Use of Recycled Materials
Recycled cotton, polyester and nylon, along with sustainable fibres such as TENCEL and Hemp.

Partnership with CIRC INC.
Five-year collaboration to integrate next-generation recycled fibres, including recycled polyester and lyocell, across operations.

Traceability & Certifications
TrusTrace, Textile Genesis and Transparency-One for end-to-end traceability; aligned to GOTS, OCS and RCS.

Supporting Farmers
Programmes that promote Better Cotton, Organic Cotton and Regenerative Cotton practices.

WHY IT MATTERS	Lower dependence on virgin materials.	Support customer commitments	Strengthen responsible sourcing

Biodiversity and Ecosystem Resilience

Arvind recognises that textile and apparel value chains can affect biodiversity through soil degradation, changes in natural ecosystems and waterway contamination. The Company's biodiversity approach includes identifying business-biodiversity relationships, assessing dependencies and impacts, and monitoring biodiversity-related risks and opportunities in line with the SBTN AR3T framework.

The Company's mitigation approach includes regenerative agriculture practices, transition towards deforestation-free supply chains and incorporation of biodiversity metrics into operational standards through certification alignment.

For FY26, biodiversity is also linked to broader climate and resource risks. FY26 materiality input notes that biodiversity loss, extreme weather events and natural resource constraints have implications for cotton-growing geographies, water availability and the long-term viability of natural fibre supply chains.

Biodiversity action strengthens fibre resilience, supports responsible sourcing and protects long-term ecosystem dependencies.

Natural capital is visible in how Arvind sources fibres responsibly, conserves water, improves energy mix, manages chemicals, advances circularity and invests in lower-impact technologies. It is also visible in the way the Company treats sustainability not as a standalone agenda, but as a core driver of customer relevance, resource resilience and long-term value creation.

For Arvind, responsible resource management is about building a business that can continue to perform in a world of climate stress, resource constraints and rising stakeholder expectations.

Responsible resource management is how Arvind builds resilience in a world of climate stress, resource constraints and rising customer expectations.



The resulting action plan for conserving biodiversity across operational areas includes:

- Adoption of regenerative agriculture practices to restore the productivity of agricultural land,
- limiting agricultural expansion to existing areas;
- Transition to deforestation-free supply chains — with a commitment to no gross deforestation by 2030 for critical commodities including cotton and viscose — through sourcing from existing managed landscapes for agriculture or forestry activities; and
- Incorporating biodiversity metrics into operational standards through alignment with certification standards.

Compliance is tracked through a resilient compliance framework encompassing sustained supplier and partner engagement for effective management and mitigation of deforestation risks, concerted measures to ensure Group-wide compliance with forest regulations and mandatory standards, and performance measurement based on metrics identified as part of Arvind's biodiversity strategy.

Beyond avoidance, Arvind's biodiversity commitment also includes adopting the mitigation hierarchy of avoid, minimise, restore and offset when operating near critical biodiversity areas, defining biodiversity-related targets to reach no net loss, and conducting regular biodiversity risk assessments across its own operations and value chain.

For FY26, biodiversity is also linked to broader climate and resource risks. The WEF Global Risks Report 2026, which Arvind references in its FY26 materiality assessment, confirms that biodiversity loss and ecosystem collapse is the second highest long-term global risk over a ten-year horizon. This is directly material for Arvind given that cotton-growing geographies — spanning over 1,45,000+ Ha across Better Cotton, organic and regenerative programmes — are exposed to extreme weather patterns, soil health pressures and freshwater scarcity, all of which affect the long-term viability of natural fibre supply chains and the communities that sustain them.

Natural capital is visible in how Arvind sources fibres responsibly, conserves water, improves its energy mix, manages chemicals, advances circularity and invests in lower-impact technologies. It is also visible in the way the Company treats sustainability not as a standalone agenda but as a core driver of customer relevance, resource resilience and long-term value creation.

Human Capital



People at the Core of Adaptive Growth

At Arvind Limited, our people are the driving force behind every innovation, customer relationship and milestone we achieve. Their expertise, commitment and collaborative spirit enable us to respond to change, strengthen our businesses and create long-term value for all stakeholders.

As our business evolves, so does our approach to human capital. We are focused on building a workplace that attracts capable talent, enables merit-based growth, advances inclusion, safeguards employee well-being and nurtures a culture founded on integrity, accountability and mutual respect.

Our people strategy is guided by the belief that organisational success is built through empowered individuals and future-ready capabilities. By investing in fair people practices, leadership continuity, employee engagement, responsible workplace standards and meaningful career opportunities, we continue to strengthen organisational resilience while supporting sustainable business growth.

Every initiative reflects our commitment to creating an environment where people can contribute with confidence, grow with purpose and build lasting careers strengthening their own possibilities as well as those of the organisation.

Staff

Female	Male	Total
376	3,357	3,733

Workers

Female	Male	Total
8,969	11,991	20,960

Total

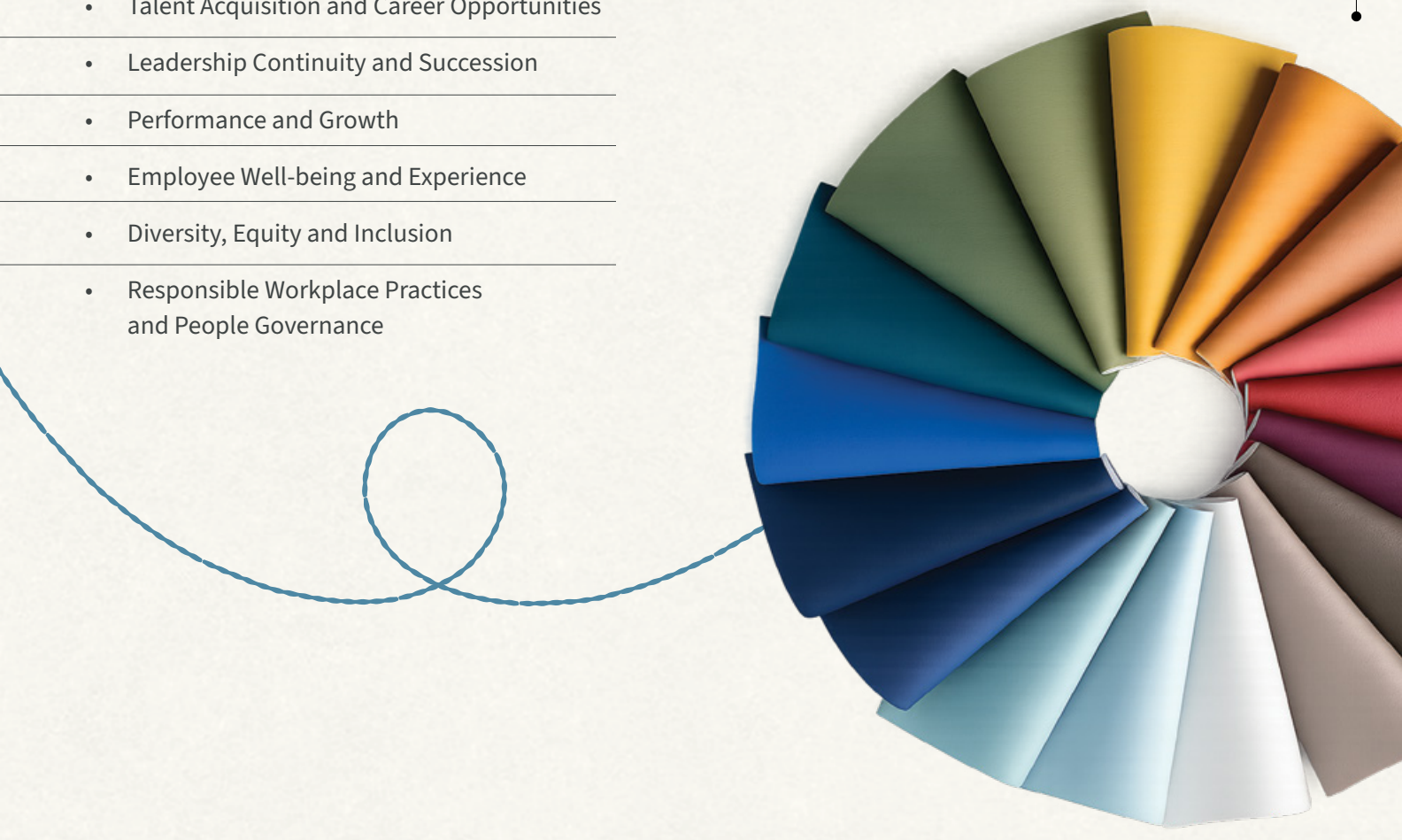
24,693

38% **Women representation in permanent workforce**

931 **New hires**

Strategic Focus Areas

- Workforce Planning and Talent Architecture
- Talent Acquisition and Career Opportunities
- Leadership Continuity and Succession
- Performance and Growth
- Employee Well-being and Experience
- Diversity, Equity and Inclusion
- Responsible Workplace Practices and People Governance



Workforce Planning and Talent Architecture

As our business continues to evolve, so do our workforce priorities. We are strengthening our talent architecture through a more agile and forward-looking approach to workforce planning, one that aligns people capabilities with business strategy while preparing the organisation for emerging talent requirements.

By integrating workforce planning, leadership readiness and capability mapping, we aim to build a resilient and adaptable organisation equipped to respond effectively to changing business needs.

Leadership and Succession Readiness

We are strengthening our leadership pipeline through structured succession planning that identifies critical roles, assesses future potential and creates role-specific development pathways. This approach supports business continuity while preparing internal talent to assume broader and more complex responsibilities.

Strategic Workforce Planning

Our workforce planning process is closely aligned with business priorities, enabling us to anticipate evolving talent requirements across functions and businesses. This allows us to make informed decisions regarding recruitment, internal mobility, capability development and talent deployment in support of sustainable growth.

Skills and Capability Architecture

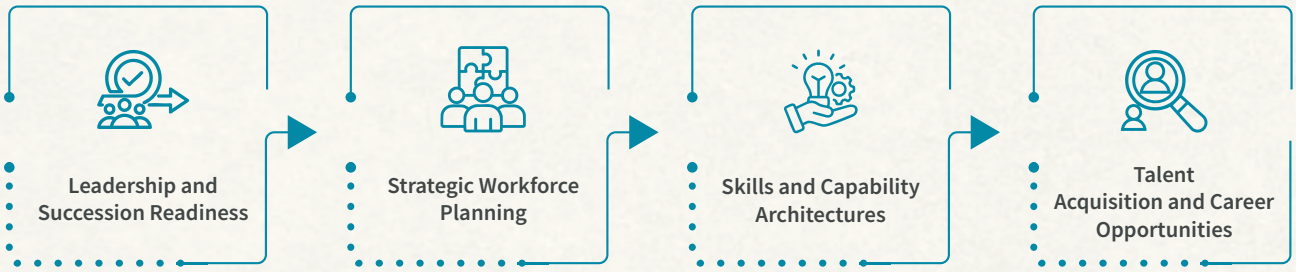
We continue to develop a skills-based talent framework by identifying the technical, functional and behavioural competencies required across key roles. These efforts support capability development, career progression and workforce agility, while laying the foundation for a more integrated and future-ready approach to talent management.



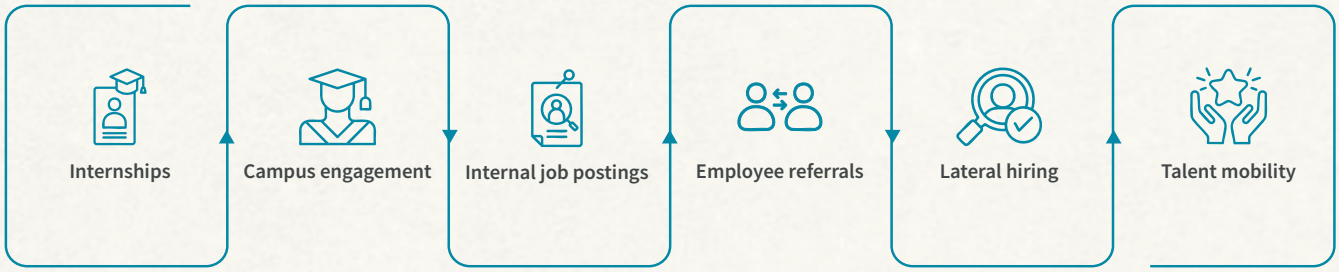
Talent Acquisition and Career Opportunities

Building a resilient organisation begins with attracting capable talent and creating opportunities for long-term growth. Our talent strategy focuses on identifying individuals who bring diverse perspectives, strong technical and functional capabilities, and the willingness to learn and adapt within an evolving business environment.

We continue to strengthen our recruitment approach through a balanced combination of campus engagement, employee referrals, internal job opportunities, digital recruitment platforms and targeted lateral hiring.



Talent Pathways:



Internships

Our internship programmes provide students and young professionals with practical business exposure through structured assignments, mentorship and workplace learning. These engagements form an important part of our talent pipeline, allowing us to identify and nurture future-ready professionals while providing participants with meaningful industry experience.

Campus Engagement

Our campus engagement initiatives help us build relationships with educational institutions and identify high-potential early-career talent. Through structured assessments, interactions and development opportunities, we create a consistent pipeline of young professionals who can grow with the organisation.

Internal Job Postings

We encourage employees to explore opportunities across the organisation through our Internal Job Posting framework. By promoting internal mobility, we enable career progression, retain institutional knowledge and provide employees with diverse growth opportunities across functions and businesses.

Employee Referrals

Our employee referral programme leverages the strength of our people networks to attract high-quality talent aligned with our values, culture and business requirements.

Lateral Hiring

Lateral hiring brings experienced professionals with specialised capabilities and diverse industry perspectives into the organisation. This approach strengthens critical competencies, accelerates business priorities and complements our internal talent pipeline.

Talent Mobility

Talent mobility enables employees to broaden their experience through cross-functional, cross-business and location-based opportunities. Facilitating movement across roles strengthens organisational agility while supporting career development and building a more versatile workforce.



SAMARTH
EMPOWERING ASPIRATIONS

Samarth: Building capability early

At Arvind Limited, we recognise that investing in early-career talent is essential to building a future-ready organisation. Samarth, our flagship early-careers programme, is designed to identify, nurture and accelerate high-potential young professionals by providing them with meaningful opportunities to learn, contribute and grow.

The programme combines structured onboarding, business exposure, cross-functional experiences, mentorship and continuous performance support. This enables participants to build strong professional foundations while developing a deeper understanding of our business, culture and operating environment.

The Samarth Journey

Technical and functional capability

Role-specific programmes strengthen process understanding, quality orientation, problem-solving and operational discipline. In specialised businesses, development also supports deeper domain expertise in Advanced Materials and customer-specific applications.

Capability Building

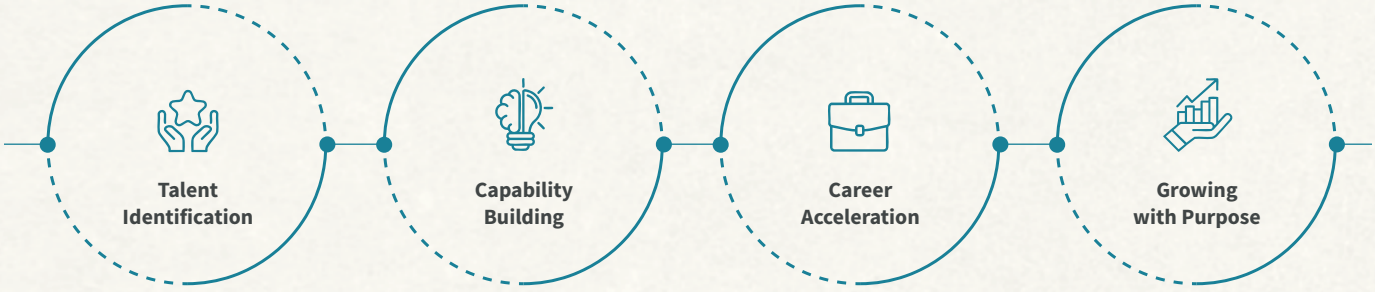
Participants are immersed in the organisation through structured onboarding, cross-functional exposure, mentoring and hands-on business assignments. These experiences help them develop practical capabilities and build a broader understanding of the organisation.

Career Acceleration

As participants progress, they receive continuous guidance, performance feedback and clearly defined career pathways. This helps them build long-term careers and prepares them for future leadership and specialist opportunities within the organisation.

Growing with Purpose

By creating meaningful experiences at the beginning of their careers, Samarth equips young professionals with the confidence, capabilities and perspective required to contribute effectively, while strengthening Arvind Limited's future talent and leadership pipeline.





Employee Well-being and Experience

We believe that a positive employee experience is fundamental to individual fulfilment and organisational success. Beyond providing meaningful work, we are committed to creating an environment where employees feel supported, recognised, heard and empowered throughout their professional journey.

Our people practices are designed to enhance well-being, encourage open communication, celebrate contributions and provide benefits that support employees across different stages of life. By fostering a workplace built on trust, care and mutual respect, we continue to strengthen engagement and create an environment in which people can perform at their best.

HEAL at a Glance

Health Protection

- Group mediclaim coverage
- Parental insurance
- Group term life insurance
- Voluntary death benefit contribution
- Critical illness support

Employee Support

- Employee Assistance Programme
- Online doctor consultations

Preventive Care

- Discounted pharmacy and diagnostic services
- Wellness webinars
- Health awareness sessions

Every Voice Matters

Creating a workplace where employees feel heard is fundamental to building trust, engagement and a strong organisational culture. At Arvind Limited, we encourage open dialogue through structured engagement platforms and continuous listening initiatives that help us understand the evolving needs and experiences of our people.

Amber, our AI-powered employee listening platform and the CHRO's virtual confidante, enables real-time pulse checks across the employee lifecycle. Through regular feedback touchpoints, Amber captures employee sentiment at key milestones—from onboarding through continued tenure—and provides insights into workplace experience, leadership, collaboration and overall well-being.

These insights help us identify emerging trends, respond proactively and continuously strengthen our people practices.

Amber: Listening at Every Stage

15 days	45 days	90 days	Every six months
Early onboarding experience	Settling into the role	Initial engagement check	Continuous employee pulse

Celebrating Contributions

At Arvind Limited, we believe that appreciation is most meaningful when it is timely, genuine and personal. Through **CLAP**, our employee recognition programme, we celebrate everyday moments of excellence that reflect our values and strengthen our culture.

Whether an employee delivers exceptional performance, demonstrates innovative thinking, displays empathy, embraces an entrepreneurial mindset or extends support to a colleague, CLAP provides a platform to acknowledge contributions that make a meaningful difference.

More than a recognition programme, CLAP reinforces a culture in which every contribution is valued, every success is celebrated and every employee feels seen, respected and motivated to create a positive impact.

CLAP Celebrates

- **Exceptional performance**
- **Out-of-the-box thinking**
- **Entrepreneurial spirit**
- **Empathy**
- **A Thank You**

Awards and Recognition

People Matters Infinity Awards 2025

Silver Award – Agile HR Transformation Practices, in partnership with Darwinbox
Silver Award – Cross-Generational Workforce Well-being

Arvind Limited received two Silver Awards at the People Matters Infinity Awards 2025 in recognition of excellence in people practices.

The award for **Agile HR Transformation Practices**, received in partnership with Darwinbox, recognised our efforts to modernise HR processes through technology, strengthen operational agility and enhance the employee experience.

The award for **Cross-Generational Workforce Well-being** acknowledged our initiatives to support the diverse needs, expectations and well-being of employees across generations.

These recognitions reflect our continued focus on developing future-ready HR practices, strengthening employee engagement and creating an inclusive workplace that enables our people to thrive.



Performance and Growth

At Arvind Limited, performance is measured by more than outcomes alone. It is also reflected in how we collaborate, demonstrate accountability, learn from experience and create value together. As the organisation continues to evolve, so must the way we define, enable and recognise performance.

ACHIEVE represents the next step in our performance management journey. More than a framework, it reflects a shared commitment to fostering a culture in which expectations are clear, conversations are continuous, feedback is constructive and growth is intentional.

Our structured approach to performance management differentiates employees based on the nature of their roles. Performance is assessed through:

We believe that meaningful performance is built through regular dialogue, mutual trust and timely support—not through annual assessments alone. Capability development at Arvind spans technical, functional, behavioural, managerial, leadership, digital, safety and compliance-related learning.

Management by Objectives, which evaluates achievement against clearly defined goals and outcomes; and

Job Attributes including job knowledge, quality of work, efficiency, risk management, governance, safety and other role-relevant parameters.

Principles Guiding ACHIEVE



By aligning performance with purpose, fostering continuous dialogue and recognising both contribution and potential, we continue to build a workplace where individuals grow alongside the organisation creating lasting value for our people and the business.

Responsible Workplace Practices and People Governance

Responsible workplace practices are fundamental to the way we conduct our business. We are committed to creating an environment in which every individual is treated with dignity, fairness and respect, while ensuring that our people practices uphold high standards of ethics, compliance and accountability.

Our policies are guided by applicable laws, internationally recognised labour standards and our organisational values. Through responsible employment practices, robust governance mechanisms and a strong focus on employee well-being, we continue to foster workplaces that are safe, inclusive and built on mutual trust.

Upholding Human Rights

Respect for human rights is embedded across our operations and value chain. We maintain a zero-tolerance approach towards child labour, forced labour, discrimination, harassment and all forms of exploitative employment practices.

Our policies support equal opportunity, freedom of association, fair wages, ethical working conditions and respect for the rights of every individual. Through regular monitoring and governance processes, we strive to ensure that these principles are consistently upheld across our workplaces.

Fair Employment Practices

We are committed to providing fair, transparent and equitable employment practices throughout the employee lifecycle. Our approach encompasses the responsible management of working hours, statutory benefits, paid leave, social security and equitable compensation in accordance with applicable laws and organisational policies.

We maintain regular engagement with employee representatives and recognised forums to encourage dialogue, strengthen workplace relationships and promote collaborative problem-solving.

Key Policies and Certifications

- Whistle-blower Protection Policy
- SA8000 certification for social accountability
- WRAP certification for responsible apparel production
- Compliance with the Prevention of Sexual Harassment at Workplace Act.

Key Labour Practices

- Zero tolerance for child and forced labour
- Commitment to freedom of association and collective bargaining
- Transparent and accessible grievance mechanisms
- Adherence to fair and ethical working-hour and compensation standards
- Commitment to employee health, safety and well-being
- Non-discrimination across recruitment, development, promotion and workplace treatment

Fostering an Inclusive Workplace

At Arvind Limited, we believe that diverse perspectives strengthen innovation, enrich decision-making and contribute to sustainable business success. We are committed to building an inclusive workplace where every individual is treated fairly and respectfully, and has equal opportunities to learn, grow and contribute.

Our approach to diversity and inclusion is embedded across the employee lifecycle—from recruitment and career progression to leadership opportunities and everyday workplace practices. We continue to strengthen representation while fostering an environment in which different experiences, backgrounds and perspectives are recognised and valued.

Key Focus Areas

- Promoting equal opportunities through fair and inclusive recruitment, development and career progression practices
- Encouraging greater gender diversity by creating pathways for women's growth and leadership
- Fostering a workplace culture that respects diverse backgrounds, experiences and perspectives
- Monitoring diversity indicators to evaluate progress and strengthen accountability

We will continue to hold ourselves accountable and take proactive steps to create a workplace in which every individual has the opportunity to thrive, innovate and contribute to the sustainable success of the organisation.

Occupational Health and Safety

The health and safety of our employees are integral to our commitment to responsible workplace practices. We maintain a comprehensive Occupational Health and Safety management system aligned with internationally recognised standards, embedding risk prevention, preparedness and continuous improvement across our operations.

Through proactive safety measures, regular monitoring, employee participation and independent assessments, we strive to create workplaces where every individual can work safely and confidently.



Risk Assessment and Prevention

We proactively identify and assess workplace risks through structured Hazard Identification and Risk Assessment processes covering routine and non-routine operations. The findings guide preventive measures and strengthen our overall safety management framework.

Proactive Safety Planning

Safety improvement plans with clearly defined priorities and measurable objectives are integrated into operating practices. These plans support the continuous reduction of workplace risks and strengthen preventive controls.

Emergency Preparedness

Comprehensive emergency-response procedures are established across facilities to address fire, medical, chemical and other workplace emergencies. Regular mock drills and employee-awareness initiatives help strengthen preparedness and enable timely response.

Incident Reporting and Continuous Improvement

Workplace incidents are investigated through a structured review process to identify root causes, implement corrective actions and strengthen preventive measures. This supports a culture of continuous learning and improvement.

Building a Safety Culture

Regular safety-awareness programmes equip employees with the knowledge and skills required to identify hazards, follow safe work practices, use personal protective equipment appropriately and respond effectively during emergencies.

Safety campaigns and induction programmes further reinforce responsible behaviours and a strong safety culture across the organisation.

Employee Empowerment

Employees are encouraged to report unsafe conditions and have the right to remove themselves from situations they reasonably believe could compromise their health or safety, without fear of adverse consequences.

Governance and Independent Assurance

Our Occupational Health and Safety systems are regularly reviewed through internal inspections and independent third-party assessments against recognised standards and frameworks, including SEDEX, WRAP, OHSAS and the Social and Labor Convergence Program. These assessments support compliance and the continuous enhancement of workplace safety practices.

Workplace Safety by Design

Creating a safe and healthy workplace is fundamental to our commitment to our people. We continuously strengthen our safety practices through preventive measures, risk-based controls and employee awareness to minimise workplace hazards and promote a strong safety culture across our operations.

Our safety framework includes:

- Fire-prevention and emergency-response systems
- Mandatory use of personal protective equipment
- Safe-work permit systems for high-risk activities
- Regular emergency drills and safety-awareness programmes
- Periodic safety audits, inspections and incident reporting



Speaking Up with Confidence

Grievance Redressal Mechanism

We are committed to fostering a workplace where employees and stakeholders can raise concerns with confidence, knowing that they will be heard, treated fairly and protected from retaliation.

Our grievance redressal framework is built on the principles of confidentiality, impartiality and timely resolution, reinforcing a culture of trust, transparency and accountability.

Through our Whistle-blower Policy and independent Ethics Helpline, employees and other stakeholders can report concerns relating to misconduct, unethical practices, workplace behaviour, discrimination, safety or policy violations.

All reported matters are reviewed through a structured governance process, with appropriate investigations and corrective actions undertaken wherever required, ensuring a strong safety culture across our operations.

Website: www.in.kpmg.com/ethicshelpline/Arvind | **Toll-free number:** 1800 200 8301 |
Email: arvind@ethicshelpline.in



Social and Relationship Capital



Building Trust Across the Value Chain

In Arvind's business, relationships are not soft capital. They are operating capital.

They influence customer continuity, supplier reliability, raw material resilience, responsible sourcing, community trust, regulatory confidence and the Company's ability to participate in wider industry transformation. In a year shaped by trade volatility, tariff pressure, sourcing recalibration and rising sustainability expectations, this capital became even more important.

Arvind's social and relationship capital includes its relationships with customers, investors, media, employees, communities, government and suppliers, along with customer and supplier goodwill, brand value, CSR, taxes, stakeholder payouts, collaborations, brands and technology providers.



For FY26, the relevance of this capital was clear. Customers needed reliability through a disrupted year, suppliers were required to support cost, quality and ESG expectations, farmer ecosystems remained important to responsible cotton sourcing. Communities continued to be central to Arvind's social licence to operate.

CSR spend during reporting period

₹10.63 Crores

Indirect beneficiaries

1,38,816

Direct beneficiaries

90,840

Taxes paid

₹155 Crores

Premium paid to farmers for organic and regenerative cotton over market price

10%

Sustainable cotton cultivation supported

1,45,000+ Hectares

Farmers engaged for sustainable cotton cultivation

85,000 +

Customer ESG partnerships

6

Supplier Code of Conduct coverage

100%



Customer Relationships: Moving from Supply to Partnership

Arvind's customer relationships are built on reliability, integrated capability, product development, quality, compliance and sustainability credentials.

In global textiles and apparel, customers are increasingly consolidating supplier relationships around partners who can offer more than capacity. They need partners who can provide fabric innovation, garmenting capability, speed, compliance, traceability, sustainability assurance and continuity through market disruption.

Arvind's integrated model strengthened its relevance in FY26. The Company reported no customer loss despite U.S. tariff pressure, supported by its integrated end-to-end supply chain and differentiated product portfolio. The Q2 FY26 review also noted strong volume growth in fabric and garmenting, a full near-term order book, and significant efforts to diversify into new geographies.

This matters because customer retention in a tariff-led year is not a routine achievement. It reflects the value of long-standing trust, operational credibility and a proposition that is difficult to replace quickly.

Stakeholder engagement that creates value

Arvind's stakeholder engagement approach is designed to understand stakeholder needs, expectations and concerns, and respond through relevant initiatives. The objective is to create mutual trust, reduce risk and enhance long-term value creation.

The Company engages with multiple stakeholder groups:

Customers

Through product development, quality, compliance, sustainability and delivery assurance

Employees

Through capability building, safety, inclusion and engagement

Suppliers

Through responsible procurement, ESG screening and long-term partnership

Investors and Lenders

Through performance, transparency and disciplined capital management

Farmers

Through sustainable cotton programmes and capacity building

Government and Institutions

Through taxes, compliance and participation in industry development

Communities

Through CSR and local development initiatives

Sustainability Partners

Through collaborations on water, circularity, traceability and decarbonisation

This stakeholder network strengthens Arvind's ability to adapt in changing market conditions.

Customer Trust and Long-Term Partnerships

Customer trust is one of Arvind's strongest relationship assets.

Global customers are increasingly consolidating supplier relationships around partners who can combine scale, compliance, speed, transparency, sustainability and consistent execution. Arvind's integrated textile and apparel platform, growing garmenting capability, Advanced Materials business, sustainability-led innovation and traceability systems strengthen its relevance in this environment.

During FY26, despite U.S. tariff pressures, Arvind reported no customer loss in Q2, supported by its integrated end-to-end supply chain and differentiated product portfolio.

This is an important proof point. It shows that Arvind's customer relationships are not purely transactional. They are built on reliability, problem-solving and long-term engagement.

Customer trust in a tariff-led year

FY26 was marked by tariff-related disruption and pressure on margins. Arvind worked with customers to navigate this environment through engagement, cost actions and operational flexibility. The Company's integrated supply chain and differentiated portfolio helped protect customer continuity despite external pressure. This ability to retain customers during a volatile year demonstrates the value of relationship capital in business resilience.

Supplier Partnerships and Responsible Sourcing

Arvind's supplier ecosystem is central to quality, continuity and responsible manufacturing.

The Company's supplier framework focuses on transparency, traceability, supplier engagement, risk mitigation and ESG integration. Its Supplier Code of Conduct forms part of purchase order terms and conditions and sets expectations on ethical business conduct, fair labour practices, occupational health and safety, environmental responsibility, legally compliant workplaces, freedom of association, and prohibition of forced and child labour.

Arvind's supplier risk screening evaluates potential and existing suppliers on ESG and business criteria, including emissions, water and energy use, labour practices, human rights, anti-corruption, product quality and delivery reliability. Significant suppliers are assessed through sustainability assessments, and suppliers are expected to align with frameworks such as ISO 14001, GOTS, SA8000, SEDEX and ZDHC.

This framework supports a more resilient and responsible supply chain, one that can respond to customer expectations on traceability, compliance and sustainability.

ESG-linked procurement discipline

Arvind's purchasing practices are reviewed to align with its Supplier Code of Conduct. Suppliers that cannot meet minimum ESG requirements within a defined timeframe may be excluded from contracting, while suppliers with stronger ESG performance are preferred in supplier selection and contract awarding.



Farmer Ecosystems and Sustainable Cotton

Cotton is central to Arvind's textile operations, making farmer relationships strategically important.

Arvind's sustainable cotton work connects business continuity with farmer capacity-building, responsible sourcing and environmental stewardship.

In FY26, Arvind reported engagement with 85,000+ farmers, support across 1,45,000+ hectares of sustainable cotton cultivation, and a 10% premium paid to farmers for organic and regenerative cotton over market price.

Sustainable Cultivation Practices

We actively promote adoption of practices that improve soil health and aid the restoration of organic carbon in the soil.

Regenerative Agriculture

- Implementing Regenerative Organic Certified (ROC) and Regenagri programme that focus on rebuilding soil health, enhancing biodiversity and improving farmer resilience.
- These practices include crop rotation, composting, minimal tillage, and eliminating synthetic inputs, all aimed at restoring the natural ecosystem.
- Through regenerative agriculture, we aim to sequester carbon, improve water retention, and create long-term value for farming communities.

Organic and in-conversion organic

- Use of non-GM seeds, as well as zero chemical pesticides and fertilisers, to farm organic cotton, driving a positive environmental impact.
- Making the land organic through in-conversion organic, giving the land time to rid itself of previously used substances; we aim to extend this support to more farmers.

Better Cotton

- Aimed at improving cotton quality through efficient water use and application of approved fertilisers and pesticides.
- 68,000+ farmers reached through this initiative in FY26.

Farmer Engagement and Social Responsibility

True sustainability goes beyond environmental stewardship, thus in our Fibre programmes we also focus on fostering ethical, safe and inclusive practices in the communities that grow our fibres. This is done by:

- Raising awareness of labour rights through capacity building sessions with farmers covering topics such as fair wages, safe working condition, no child labour, no forced labour, etc.
- Promoting gender equality and non-discrimination by encouraging the participation of women and marginalised groups.
- Monitoring field-level implementation through regular assessments.
- Supporting farmers' welfare through fair pricing and premium payments for organic produce.

Circular and Alternate Fibres

To drive circularity and reduce reliance on virgin inputs, we are:

- Scaling up use of recycled fibres (post-consumer and post-industrial)
- Operating in-house mechanical recycling and collaborating with innovative companies like PurFi to recycle post-industrial and post-consumer textile waste while maintaining fibre quality. Under the Fashion for Good umbrella, we are advancing work on the Future Forward Factories (FFF) initiative, the Advanced Processing Matrix, and the Fibre Circularity Transition Programme (FCTP).
- Investing in R&D and product development to focus on alternative fibres like Bamboo, Flax, Hemp, Banana, Altag, etc. We expanded this programme further with trials on Indian Nettle Urtica dioica bast fibre and other natural fibres, alongside the initiation of textile-to-textile polyester recycling trials to advance circularity in synthetic fibre streams.





We are continually augmenting our efforts to bring more farmers into the fold of our sustainable cotton farming initiative. We are currently promoting the cultivation of sustainable cotton over 1,45,000+ Ha of land in collaboration with 85,000+ farmers. A well-structured traceability mechanism aids us in tracking cotton back to sustainable sources, promoting transparency in the programme.

Key growth numbers

Farmers Engaged (In Nos.)

85,885
FY 2026 Total

93,478	90,334	85,885
FY 2024	FY 2025	FY 2026

Area Under Cultivation (Ha)

1,45,020
FY 2026 Total

1,65,006	1,80,339	1,45,020
FY 2024	FY 2025	FY 2026

Better cotton

FY 2024	FY 2025	FY 2026
73, 503	68,889	68,900

Better cotton

FY 2024	FY 2025	FY 2026
1,33,319	1,46,906	1,22,635

Organic

FY 2024	FY 2025	FY 2026
9,975	11,445	7,486

Organic

FY 2024	FY 2025	FY 2026
15,499	16,786	6,261

Regenerative

FY 2024	FY 2025	FY 2026
10,000	10,000	9,499

Regenerative

FY 2024	FY 2025	FY 2026
16,239	16,647	16,124

Creating Lasting Value for People and Planet

First Movers in Industry. Long-Term Partners in Community.

Founded in 1931 at the height of the Swadeshi movement, Arvind was built on a conviction that Indian enterprise could match the world; and in doing so, contribute to a nation finding its independence. Industry and nation building were, from the very beginning, the same endeavour.

That same pioneering instinct has always extended beyond the factory floor. As Arvind grew into a global textile leader, it carried with it a belief rooted in the Lalbhai legacy, that a healthy business can only operate in a healthy society. Being firm believers that wealth created through enterprise carries an obligation to strengthen the communities around it. This is the foundation of what Arvind calls being a good neighbour.

Being a good neighbour means listening closely, partnering deeply, and investing in what communities need most, whether in education, livelihoods, or environmental resilience. Over time, this commitment has matured from philanthropic intent into structured, outcome-driven development, implemented through Arvind Foundation and a network of trusted partners.

This year, we take that evolution a step further. Our CSR work is presented through a **goal-driven framework,** where each goal reflects a long-term development priority, and each programme is a lever in service of that goal. It is the same approach that has guided Arvind in industry for nearly a century: begin with the end in mind and build purposefully toward it.



Enabling Seamless School-to-Work Transitions

In India, the distance between completing school and securing a sustainable livelihood remains one of the most consequential gaps in human development. Arvind's work in this space is focused on closing that gap equipping young people with the skills, confidence, and opportunities they need to move from education into meaningful employment and economic independence.

Where It Begins: The GYANDA Programme

SDG 4 calls for inclusive, quality education. SDG 8 calls for decent work and economic growth. For millions of children in India, the distance between these two goals is where opportunity is lost, enrolment has grown, but learning outcomes, employability, and economic mobility have not kept pace. The link between education and livelihood, which these goals assume, must be actively built.

Launched nearly two decades ago by SHARDA Trust, GYANDA is designed to bridge that gap. In a classroom, a child from an underserved household is rarely more than a roll number. Without individual attention or broader exposure, school completion becomes the ceiling rather than the foundation and the trajectory of the parent becomes the trajectory of the child. GYANDA is designed to break that pattern.

Working with students from **Grades 5 to 12 from government schools, the programme builds academic foundations, digital fluency, and 21st century skills through structured after-school learning** aligned with the local board curriculum. It widens horizons, builds aspiration, and develops the skills that open doors to opportunities the previous generation could not access. The measure of its success is generational. Success means this will be the last generation in poverty.

In FY26, GYANDA reached **820 students across four centres.** An alumni study conducted this year offers a longitudinal view of the programme's impact across careers, households, and generations.

Improving numeracy through First in Math

According to the ASER 2024 report, more than 50% of Class 8 students in India cannot perform basic division, a numeracy deficit that quietly forecloses career options long before a student reaches the workforce. This year, Arvind partnered with First in Math, a globally recognised digital mathematics platform, to strengthen numerical reasoning among GYANDA students.

Across three centres, **463 students** collectively solved **4,87,011 problems.** One of our centres even achieved a ranking among the Top 100 schools nationally on the platform, proving what focused, technology-enabled learning can accomplish.



Beyond school: The Scholarship Programme

The GYANDA alumni study found **that 61% of respondents believed that without structured support, they would have faced an absence of both education and income.** This is not unique to any single programme, across India, the transition to higher education is where potential most frequently stalls, not for lack of means.

Arvind's scholarship programme exists to remove that barrier. Offered to need-based students across Ahmedabad and Gandhinagar. Administered in partnership with Vidyasarthi through a transparent and rigorous selection process, the programme covers tuition and essential academic costs, ensuring that financial circumstance does not determine educational destiny.

In FY26, the programme supported **340 students** towards a pathway of independence and empowerment.



Strengthening Farmers to Uplift Rural Economies

As a textile company, Arvind's value chain begins in the field: cotton, the foundation of much of what we make, is grown by smallholder farmers whose resilience shapes the long-term sustainability of the entire industry.

Yet the farmers we work with through our CSR programmes are not just our suppliers; they are our neighbours. The challenges they face, including depleted soils, water scarcity, and rising input costs, are ones no market mechanism alone will solve. Investing in their resilience is both an expression of our good neighbour philosophy and a recognition that a sustainable industry must be built on a sustainable agricultural foundation.

Biochar: Regenerating Soil

For farmers, soil health is everything and across Gujarat, decades of intensive agriculture have left soils depleted, less water-retentive, and increasingly dependent on chemical inputs. Biochar, a carbon-rich material produced by transforming locally sourced cotton biomass, offers a different path: enriching soil health, improving water retention, and reducing dependence on chemical inputs through an ancient practice validated by modern science.

Three years ago, Arvind began cautiously piloting the programme with just 100 farmers to test whether biochar could deliver meaningful results in local conditions. The early promise was clear. In FY26, that pilot has grown into a programme reaching **697 farmers** across **530 acres**, with **158 metric tonnes** of biochar produced from locally sourced biomass and distributed free of cost, alongside hands-on training and field demonstrations.

The programme promises to be a model with significant potential for scaling across India and beyond, offering smallholder farmers across India a low-cost, climate-resilient path to soil regeneration.

Watershed Management: Rainfall to Root

Water is among the most critical and most precarious inputs a farmer depends on. In Botad, water security hinges on a single season: when the monsoon arrives in short, intense bursts that run off before they can be absorbed, groundwater levels decline and the window for productive farming narrows.

Arvind addresses this through two distinct but complementary initiatives. The micro-irrigation revolving fund supports farmers in transitioning to drip irrigation ensuring every litre of available water reaches the crop efficiently. Check dam repair and construction work at the landscape level, enable groundwater recharge and extend water availability through dry seasons. Together, they address the same challenge from both ends: securing water and using it wisely where it is needed.

Rural Water & Farming Impact

240

Farmers Supported

Through interest-free loans across 120 villages

350+ Hectares

Farmland Supported

Strengthening agricultural livelihoods

23

Check Dams Repaired

Improving local water infrastructure

447 Mn Litres

Water Storage Added

Through restored check dam capacity

1,000+ Farmers

Across 1,200+ Hectares

Improved water access and security



Protect & Regenerate Natural Ecosystems

Fashion is among the most resource-intensive industries in the world. At Arvind, this awareness has always informed a broader sense of purpose, one that extends beyond what we make to how we engage with the natural world around us. Our environmental initiatives are built on a conviction that businesses have a meaningful role to play in protecting and regenerating the ecosystems that sustain communities, biodiversity, and future generations.

Plantation: Rooting Climate Action in Community

The biochar programme rebuilds carbon in the soil. The watershed initiative secures water across seasons. Plantation completes this cycle, restoring green cover, strengthening soil, and supporting the ecological balance that communities depend on.

At Arvind, plantation is not limited to tree planting drives. It is built as a community-led effort, where farmers, SHGs, schoolchildren, and panchayats come together to plant and care for trees over time. By integrating plantations into farmlands, school campuses, and shared commons, environmental stewardship becomes part of everyday life rather than a one-time activity.

Cultivating Stewardship

Plant

52,000 saplings planted across **70** acres in FY26.

Nurture

The Arvind Foundation maintains every plantation for its first 3 years, the most critical phase for survival.

Sustain

Responsibility is gradually transferred to local stakeholders, creating long-term ownership and care.

Grow

A **100,000+** sapling nursery is being developed to power future plantation cycles.





Wildlife Conservation: Enabling Coexistence Through Knowledge

As ecosystems expand and regenerate, the question is not only how to restore landscapes, but how to sustain the life they support. The recovery of the Asiatic lion is one of India's most significant conservation successes, but it also presents a new reality. Today, over 50% of lions live outside protected areas, spread across a 35,000 km^2 landscape where human activity and wildlife increasingly overlap, and less than 15% of this range is formally protected.

In partnership with Ahmedabad University, Arvind supports long-term research in the Greater Gir landscape to better understand how lions and other species navigate these shared spaces. This year marked the start of fieldwork, with a field station established in Amreli district and nearly 14,000 hours of sound data already collected. This enables large-scale mapping of wildlife presence and disturbances, building the foundation for monitoring systems that can be adopted by the Forest Department and scaled beyond protected areas.

Enhancing Quality of Life for Our Neighbours

The outcomes of education, livelihoods, and environmental resilience converge in one place: the quality of everyday life. The true measure of impact lies in how these changes are experienced at the household and community level.

Across the villages surrounding Arvind's manufacturing locations, this means access to steady incomes, continuity in education, and opportunities that reduce the need for migration, building opportunity within the village itself.

Dairy: Strengthening Everyday Incomes

In Gujarat dairy farming is a central pillar of rural livelihoods and largely managed by women. Livestock is often the most reliable source of household income: steady, daily, and within women's control.

Arvind's approach builds on this existing system with a simple but effective insight: for many families, adding just one more animal can significantly increase income within a short cycle. By facilitating access to local financing, and supporting farmers through animal health camps and training, the programme strengthens both productivity and earnings.

Rural livelihood impact

1,220

Animals Covered

Through veterinary health camps

72

Farmers Supported

Provided with animal loans to create income streams

1,600+

Women Trained

Building skills and strengthening livelihoods

300+ women dairy farmers have also come together to form a Farmer Producer Organisation (FPO), enabling them to move beyond individual livelihoods to collective enterprise. By aggregating production and improving market access, the FPO creates a pathway for women to take the next step from dairy farmers to entrepreneurs.

In FY27, we endeavour to take this programme to more women dairy farmers across our locations.

Digital Education: Expanding Access to Opportunity

In the villages surrounding Arvind's manufacturing locations, the digital divide is less about access and more about opportunity, shaping the pathways available to young people. Bridging this gap early is critical to expanding future choices.

Arvind addresses this through two complementary models that work at different stages of the journey. For school students, HP CLAP vans, a mobile digital lab, a van equipped with 120 laptops and a trained instructor, brings structured, curriculum-linked learning directly to classrooms, building early familiarity and confidence. For youth, the HP World on Wheels (WOW) programme operates as a mobile classroom with 16 computer systems and an instructor, focused on digital upskilling and connecting learners to employment opportunities.

Together, these models ensure that digital access translates into real capability. Students move from unfamiliarity to confidence, becoming able to navigate the internet safely, use digital tools, and engage with a far wider universe of knowledge that opens pathways beyond the classroom.

1600+

students across 16 schools equipped with digital literacy through HP CLAP

850+

youth equipped with the digital calibre needed to secure jobs through HP Wow





NIOS: Creating Second Chances in Education

At the doors of our factories, we meet young people seeking work, many having left school after Class 8 or 10, and unable to meet minimum education criteria. What begins as a barrier to entry can become a long-term constraint on income and opportunity.

Arvind's Open schooling programme responds directly to this reality. Through the Gujarat State Open Schooling (GSOS), learners are supported to complete their Class 10 and 12 education alongside work, with structured academic support and guidance. Whether it is a 14-year-old forced to leave school too soon, or a 41-year-old who never had the chance to continue, the programme creates space for both.

By enabling education to resume, this year the programme opened pathways for 180 students towards employment, progression, and greater financial stability.

The Homestays: Creating Local Enterprise

In rural communities where livelihoods are limited and migration is common; Arvind's homestay initiative in Narmada, creates an alternative rooted in the village itself. Families are supported to convert part of their homes into simple guest accommodations, leveraging existing spaces rather than requiring new infrastructure.

The model focuses on making this transition practical and viable. Households are supported with basic upgrades such as clean rooms, sanitation facilities, and bedding; trained in hospitality, hygiene, and guest management; and onboarded onto platforms such as Airbnb and Booking.com. Homestays are also certified by Gujarat Tourism, ensuring quality standards and visibility. Local youth are engaged as coordinators, supporting day-to-day operations and guest experience.

This enables families, particularly women to become microentrepreneurs from the comfort of their home and create a steady non-farm income stream while retaining control over how their culture and way of life is shared.

We have created 37 homestays so far, with 4 created this year, supporting families with an alternative income that improves quality of life.

Reviving & Promoting Art and Cultural Heritage

As a textile company, Arvind's roots are closely tied to India's cultural history, and more specifically to Ahmedabad's rich legacy of textile, craft, and knowledge traditions. The story of indigo, the evolution of craft, and the knowledge systems that underpin them form part of a living legacy that continues to shape the present.

Preserving this heritage is not separate from our work, it is an extension of the same responsibility that guides our engagement with communities: to sustain what endures and preserve it for future generations.

Indology: Preserving India's Intellectual Heritage

India's legacy does not live in monuments alone. It lives in its knowledge systems, in the manuscripts, texts, and scholarly traditions that have accumulated over centuries, carrying within them philosophy, science, medicine, literature, and law. Many of these materials are fragile, rare, and historically difficult to access. Without active intervention, they risk being lost entirely.

Indology is the academic study of Indian history, culture, and languages through ancient texts. Arvind's Indology initiative supports the Lalbhai Dalpatbhai Museum of Indology, one of India's most significant repositories of ancient manuscripts and scholarly materials, in its mission to preserve and activate this heritage through digitisation, conservation, and research.

Preserving Knowledge

6,200+

Manuscripts Catalogued

Catalogued as part of ongoing preservation efforts.

12,300+

Records Edited

Edited to strengthen the manuscript archive.

1,580+

Pages Digitised

Rare books and archival content scanned for digital access.

2,200+

Portal Users

Accessing the digital manuscript portal.

91,000+

Digital Views

Generated across the digital manuscript portal.

59

Jain Monks Supported

Provided access to 1,500+ manuscripts for study and spiritual reference.

By enabling access, scholarship, and interpretation, the initiative ensures that India's intellectual heritage is not merely archived, but remains alive, relevant, and available to the scholars and communities who need it most.



Government Relations & Public Policy

The government's crucial role in steering a favourable growth environment for businesses makes it a significant stakeholder for companies looking at holistic value creation. We engage with the government through a host of processes, with our leadership team an important part of several official committees, enabling the establishment of a robust legal and governing mechanism for the industry. Our active participation in the policy-making process further helps strengthen our government relations.

Mr. Kulin Lalbhai

- Chairman, CII National Committee on Textiles
- Chairman, CII Gujarat Council
- Head, CII subcommittee on the India-EU FTA negotiations
- Vice Chairman, Retailers Association of India (RAI)

Mr. Param Shah

- Co-convener, CII Gujarat Textile Panel

Mr. Ankur D. Trivedi

- Member, State Advisory Committee for Textile Sector, Government of Madhya Pradesh

Mr. Abhishek Bansal

- Board Member, ZDHC & SLCP

Mr. Niraj Lal

- Member, CII National Committee on CSR



Alignment of public policy engagement with sustainability ambition & strategy

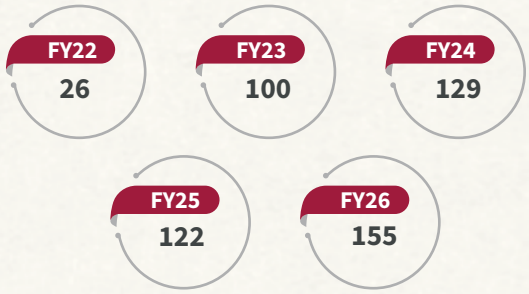
Our Position: Arvind Limited is committed to addressing climate change and contributing to global sustainability goals through responsible business practices. As a signatory to the United Nations Global Compact (UNGC), our actions are guided by its Ten Principles and aligned with the objectives of the Paris Agreement and the United Nations Sustainable Development Goals (SDGs).

We do not engage in any lobbying activities, nor are the trade associations we are affiliated with involved in lobbying efforts. However, we conduct periodic reviews of all such affiliations to ensure continued alignment with our climate and sustainability priorities. Oversight is provided by the ESG Committee, with the Sustainability function's highest executive or a designated representative responsible for evaluating such alignment and reporting to the Committee.

Beyond internal alignment, we actively contribute to collective sustainability progress by participating in industry associations and multi-stakeholder platforms that promote climate action, responsible sourcing, and environmental stewardship in the textile and apparel industry.



Tax paid to the Govt. (in ₹ Crores)



Our Key Contributions & Expenditure:

- **Cascale (formerly SAC)**

In FY 2025-26, Arvind Limited contributed ₹52 Lakh as membership fees. Through active participation in the Higg Index, we drive industry-wide efforts to enhance transparency and environmental and social performance across the apparel value chain.

- **Zero Discharge of Hazardous Chemicals (ZDHC)**

In FY 2025–26, we contributed ₹6.76 Lakh to ZDHC to support their mission of eliminating hazardous chemicals from global supply chains. This engagement reinforces our commitment to responsible chemical management and water stewardship.

- **Textile Exchange (TE)**

We paid ₹2.68 Lakh in FY 2025–26 as membership fees to support Textile Exchange's efforts in accelerating the adoption of preferred fibres and materials. This aligns with our goals to reduce carbon emissions and embed sustainable Fibre sourcing into our operations.

- **Better Cotton and Organic Cotton Accelerator (OCA)**

In FY 2025–26, Arvind Limited contributed ₹16.98 Lakh and ₹14.59 Lakh to initiatives led by OCA and Better Cotton respectively. These contributions support our commitment to sourcing cotton responsibly by improving farming practices, promoting traceability, reducing environmental impact, and enhancing farmer livelihoods through sustainable agriculture.

- **Fashion for Good (FFG)**

In FY 2025–26, Arvind Limited contributed ₹50 Lakh to Fashion for Good to support collaborative innovation for circular and sustainable textile production. Our participation aligns with our strategy to embed scalable, impact-driven technologies across our manufacturing value chain.

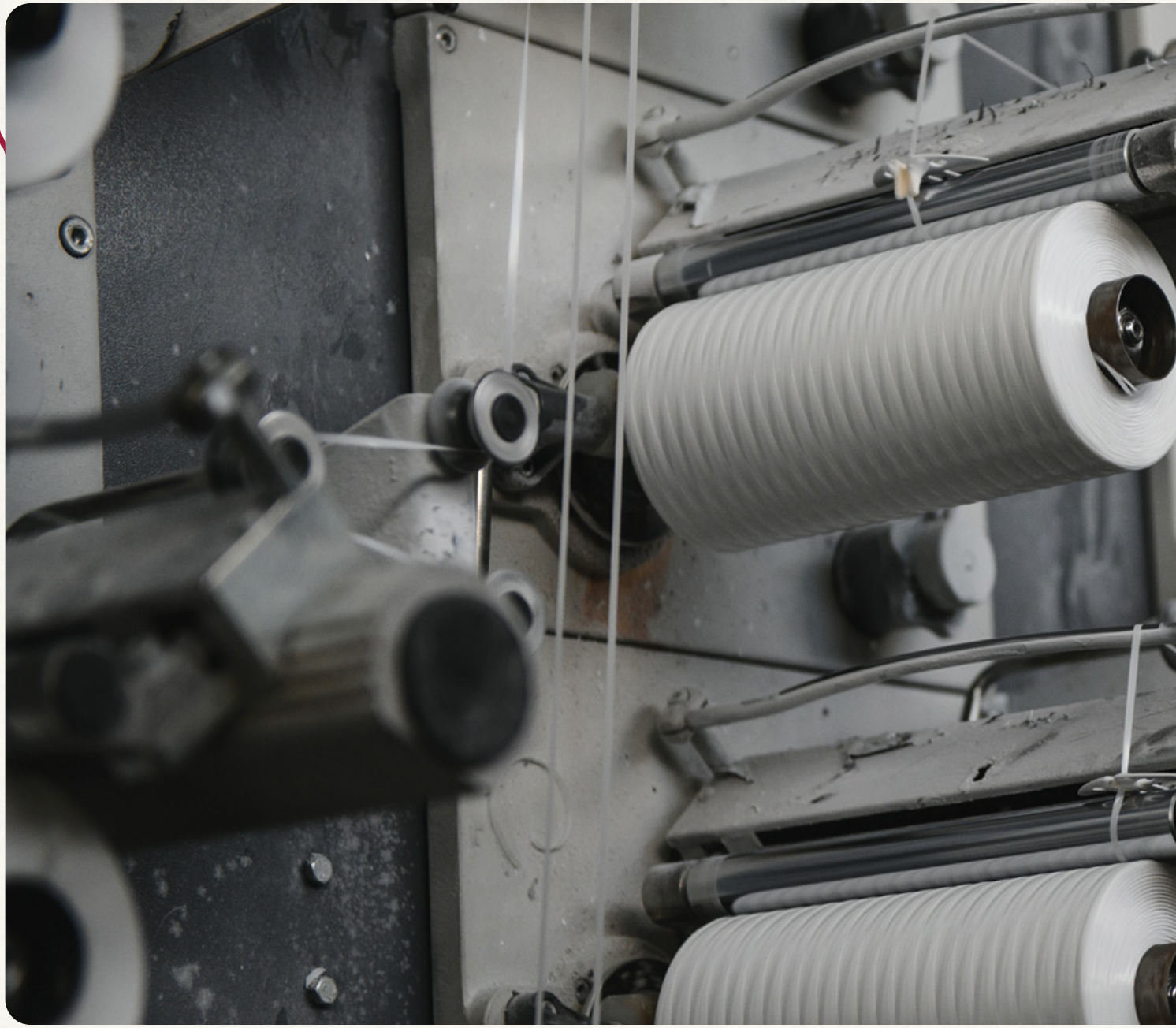
Our engagement with these institutions aligns with our sustainability ambitions in the following ways:

Setting Industry Standards:

By actively participating in organisations like ZDHC and Cascale, Arvind Limited helps to establish and promote industry-wide standards for sustainable textile manufacturing. These standards can drive innovation, reduce environmental impact, and create a more level playing field for companies committed to sustainability.

Promoting Sustainable Practices:

Our engagement with Better Cotton and Organic Cotton Accelerator demonstrates our commitment to sourcing sustainable cotton, a key raw material in the textile industry. By supporting efforts to promote sustainable cotton farming practices, we are contributing to setting up practices that can be adopted by the wider industry at scale. This engagement aligns with global regulatory trends focused on sustainable agriculture and resource management.



Shaping a Regulatory Environment:

Our continued participation in ESG Task Force meetings of the Textile Ministry and other global multi-stakeholder initiatives such as ZDHC etc. ensures we contribute to shaping a regulatory environment that fosters climate resilience and sustainability in the textile industry.

By engaging with these organisations, we are actively contributing to the development of sustainable industry standards, promoting sustainable practices, and advocating for policy changes that support our climate ambitions.

Contributions listed above were made to not-for-profit, tax-exempt organisations that promote sustainability and responsible business conduct within the textile industry. In addition, a contribution was made to support public interest initiatives, the details of which are disclosed in Note 27 of the Consolidated Financial Statements. No contributions were made to lobbyists, lobbying organisations, or trade associations whose primary role is to influence public policy.



Robust Governance

Our efforts to drive organisation-wide resilience and renewal are propelled by our strong governance framework. We are continually scaling our transformation focus to create an enabling environment for sustainable future growth and inclusive stakeholder value. Transparency, integrity, ethics and accountability are central to this strategy, and we have adopted a robust governance structure to uphold these principles. Led by the futuristic vision of our management and leadership teams, we ensure the protection of stakeholders' interests through a set of rules, practices and processes designed to drive effective governance.



The key elements of our governance strategy include a strong focus on environmental conservation, ethical conduct, healthy compensation packages, and effectual risk management. Besides minimising our environmental footprint, this steers enhanced value creation for the organisation and each of its stakeholder communities.

Key tenets of our corporate governance policy

We have aligned our corporate governance policy to the organisational vision and values, and have crafted it to deliver sustained and sustainable growth and holistic value creation. The principles on which our governance policy is founded are:

- Satisfy the spirit and not just the letter of the law
- Corporate governance standards should go beyond the law
- Be transparent and maintain a high degree of disclosure.
- Make a clear distinction between personal conveniences and corporate resources
- Communicate externally, in a truthful manner, about how the Company is run internally
- Have a simple and transparent corporate structure driven solely by business needs
- The Management is the trustee, not the owner of shareholders' capital



Board Accountability

At Arvind Limited, we uphold the highest standards of corporate governance, and board accountability forms a cornerstone of our governance framework. We ensure transparency, oversight, and effectiveness in board functioning through the following measures:

Board meeting attendance

The Company maintains a high level of participation and engagement with its directors. For FY26, the average board meeting attendance stood at 93%. Director-wise attendance is disclosed in the Corporate Governance Report.

Shareholder oversight on bylaws

Any material change in the Company's bylaws requires the approval of shareholders. This ensures that significant governance decisions are subject to broader stakeholder scrutiny and consent.

Board member mandates

Arvind Limited values the broad expertise and governance experience that its board members bring from various leadership roles. In line with our commitment to transparency and effective oversight, we also disclose the number of external directorships held by each board member. Individual details are available in the "Number of Directorships Held" table under Point 2 of the Corporate Governance Report.

Board performance evaluation

The Nomination and Remuneration Committee is responsible for evaluating the performance of the Board, its committees, and individual directors. This responsibility is formally included in the Committee's Terms of Reference (ToR), ensuring that performance reviews are systematic, objective, and aligned with governance best practices.

Shared Ownership Requirements

There is no management ownership requirement for the CEO or other members of the executive committee at Arvind.

Anti-Corruption and Bribery

Our employees can express their human rights grievances or concerns on our Ethics Helpline Portal (https://www.arvind.ethicshelpline.in/portal/en/home). In FY26, the Company received 15 grievances through this portal and successfully resolved 15.



Our Board of Directors

Name	Designation	Tenure (In yrs.)	Committee(s)
Mr. Sanjay S. Lalbhai	Chairman	47	M M M
Mr. Punit S. Lalbhai	Vice Chairman	14	C M M C
Mr. Kulin S. Lalbhai	Vice Chairman	14	M
Mr. Jayesh K. Shah	Whole-Time Director & Group Chief Financial Officer	24	M M M M
Mr Gokul Jaykrishna	Independent Director	1	
Ms. Ismet Khambatta	Independent Director	4	C M M
Mr. Nagesh Pinge	Independent Director	2	C C
Mr. Nilesh Mehta	Independent Director	2	M C M
Ms. Reena Bhagwati	Independent Director	2	M M

Note:

- The above list of directors is as on March 31, 2026. The average tenure of the board members is 12.22 years.

Board Committees

Audit Committee
Stakeholder's Relationship Committee
Nomination & Remuneration Committee
Corporate Social Responsibility Committee
Risk Management Committee
Management Committee
ESG Committee

C Chairperson
M Member

Information security governance & management

Arvind's IT function is closely aligned with its core business objectives and plays a vital role in driving innovation, operational excellence, and value creation. By embedding technology across all business units, the Company has made IT central to its growth, enabling scalable digital ecosystems and continuous transformation.

Governance Oversight

The Board of Directors, through its Risk Management Committee, provides structured and systematic oversight of the Cybersecurity Governance Process. This ensures alignment with enterprise-wide risk frameworks and regulatory expectations. The Committee monitors cybersecurity risks, approves strategic initiatives related to IT and information security, and ensures that risk mitigation measures are implemented across the organisation.

Management Responsibility

At the management level, Mr. Nitin Parmar, Chief Information Officer (CIO), is responsible for the implementation and day-to-day management of IT and cybersecurity across Arvind Limited. He oversees the execution of our IT strategy, ensures cybersecurity resilience, leads incident response and infrastructure improvements, and reports to the leadership team on emerging threats and mitigation measures.

Key responsibilities and actions under IT management include:

- Business Continuity Plans: Information security-related continuity protocols maintained and tested at least annually to ensure preparedness.
- Vulnerability Analysis: Regular scanning and mitigation of system vulnerabilities, including annual third-party vulnerability Assessment and Penetration Testing (VAPT) to identify and address potential security gaps.
- Internal Audits: Periodic annual audits of IT infrastructure and information security systems to identify gaps and drive improvements.
- Incident Reporting & Escalation: A 24/7 dedicated IT helpline and helpdesk available for employees to report cybersecurity incidents or suspicious activity at any time.
- Awareness & Training: Continuous employee training programmes, with at least one annual session, to promote secure digital practices and maintain cyber hygiene.

Our Commitment

We are committed to protecting data, ensuring privacy, and maintaining the integrity of our systems. We continuously invest in advanced technologies and best practices to stay ahead of emerging cybersecurity threats. Additionally, we are conscious of our environmental footprint and strive to manage IT sustainably through energy-efficient infrastructure, renewable energy integration, and responsible e-waste disposal.

Corporate Information

Chief Financial Officer

Mr. Nigam Shah

Company Secretary

Mr. Pritesh Shah
(w.e.f. April 03, 2026)

Auditors

Deloitte Haskins & Sells LLP
Chartered Accountants
19th Floor, Shapath V, SG Highway,
Ahmedabad - 380 015

Bankers

State Bank of India

Bank of Baroda

HDFC Bank Ltd.

ICICI Bank Ltd.

Yes Bank Ltd.

Axis Bank Ltd.

IDBI Bank Ltd.

Standard Chartered Bank

Canara Bank

Kotak Mahindra Bank Ltd.

IndusInd Bank Ltd.

IDFC Bank Ltd.

RBL Bank Ltd.

HSBC Bank Limited

Registered Office

Naroda Road, Ahmedabad - 382345,
Gujarat, India
www.arvind.com

Registrar & Transfer Agents

MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)

5th Floor, 506-508,
Amarnath Business Centre-1 (ABC-1),
Beside Gala Business Centre (GBC),
Near St. Xavier's College Corner,
Off CG Road, Ellisbridge,
Ahmedabad - 380 006

Phone Nos: 079 - 26465179/86/87

E-Mail: ahmedabad@in.mpms.mufg.com

Website: www.in.mpms.mufg.com

NOTICE

NOTICE is hereby given that the Annual General Meeting ("AGM") of the members of Arvind Limited ("the Company") will be held on Tuesday, September 22, 2026 at 11:00 a.m. through Video Conference ("VC")/Other Audio Visual Means ("OAVM") (hereinafter referred to as "electronic mode") to transact the following Businesses (the venue of the meeting shall be deemed to be the registered office of the Company):

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements [including consolidated financial statements] of the Company for the Financial Year ended March 31, 2026 and the reports of the Directors and Auditors thereon.
2. To declare dividend on equity shares for the Financial Year ended March 31, 2026.
3. To appoint a Director in place of Mr. Punit Lalbhai (DIN: 05125502), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Kulin Lalbhai (DIN: 05206878), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹4.15 Lakh (Rupees four lakhs fifteen thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the audit, payable to M/s. Kiran J. Mehta & Co., Cost Accountants, Ahmedabad having Firm Registration No. 000025, appointed by the Board to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2027, be and is hereby ratified and confirmed.

   RESOLVED FURTHER THAT the Board of Directors or any committee thereof be and is hereby authorised to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient to give effect to the aforesaid resolution."

6. To consider and if thought fit, to approve the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, consent of members of the Company be and is hereby accorded for the payment of commission to the Director(s) of the Company who is/are neither in the whole-time employment nor Managing Director(s), in accordance with and up to the limits not exceeding 1% of the Net Profits of the Company as laid down under the provisions of Section 197 of the Act, computed in the manner specified in the Act, and paid to the Directors of the Company or some or any of them (other than the Managing Director and Whole-time Director(s)), for a period of 5 years from April 1, 2026 to March 31, 2031 in such manner and up to such amount within the above limit as the Board and/or Committee of the Board may, from time to time, determine based on objective performance criteria including but not limited to attendance at meetings, committee memberships/ chairmanships and overall strategic contribution to the Company.

   RESOLVED FURTHER THAT no single Non-Executive Director shall be paid a commission exceeding 50% of the total commission paid to all Non-Executive Directors combined in a particular Financial Year, unless specific prior approval from Shareholders is obtained.

   RESOLVED FURTHER THAT in case of no profits or inadequate profits in any Financial Year for a period of three (3) years from April 01, 2026 to March 31, 2029, the payment of commission to Directors of the Company (other than Managing Director and Whole-time Director) shall be as per the limits prescribed in Schedule V of the Act.

   RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/or Committee of the Board be and are hereby authorised to take all actions and to do all such deeds, matters and things, as it may in its reasonable judgement deem necessary, proper or desirable and to settle any questions, difficulty or doubt that may arise in this regard within the parameters approved by the Shareholders herein.

Registered Office:
Naroda Road
Ahmedabad - 382345

Date: May 15, 2026

By Order of the Board

Pritesh Shah
Company Secretary
Membership No. F12331

NOTES

1. Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 and Circular No. 20/2020 dated May 05, 2020 latest amended by Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs and all other relevant circulars issued from time to time, annual general meeting can be held through video conferencing (VC) or other audio visual means (OAVM) without physical attendance of the Members at the AGM venue. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. The Notice of the Annual General Meeting along with the Annual Report for the Financial Year 2025-26 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants as on Cut-off date in accordance with the aforesaid MCA Circulars and circulars issued by SEBI. Members may note that the Notice of Annual General Meeting and Annual Report for the Financial Year 2025-26 will also be available on the Company's website https://www.arvind.com; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively.
3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to the Notice.
4. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first-come first-served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first-come first-served basis.
7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 5 & 6 of the Notice, is annexed hereto. The relevant details, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking re-appointment as a Director under Item Nos. 3 & 4 of the Notice is also annexed to the Notice.
8. The Company has fixed **Friday, September 04, 2026** as the **"Record Date"** for determining entitlement of Members to receive dividend for the Financial Year ended on March 31, 2026, if approved at the Annual General Meeting.
9. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date shall be entitled for the dividend which will be paid within thirty days of date of Annual General Meeting, subject to applicable TDS.

   Effective April 01, 2024, SEBI has mandated that the Shareholders, who hold shares in physical mode and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Contact Details (iii) Mobile Number (iv) Bank Account Details and (v) Signature], shall be eligible to get dividend only in electronic mode. Accordingly, payment of dividend, subject to approval at the AGM, shall be paid to physical holders only after the above details are updated in their folios. Shareholders are requested to complete their KYC by writing to the Company's RTA, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited).
10. TDS ON DIVIDEND: Pursuant to the Income Tax Act, 2025, the Company would be required to deduct tax at source (TDS) at the prescribed rates on the dividend paid to its Members. The TDS rate would vary depending on the residential status of the member and the documents submitted by them and accepted by the Company. Accordingly, the above referred Final Dividend will be paid after deducting the TDS. The Company will be sending out individual communication to the Shareholders who have registered their email IDs with us. For the detailed process, the information is available on the Company's website at https://www.arvind.com/shareholder-communication.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates,

nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, MUFG Intime India Pvt. Ltd. (Formerly Link Intime India Pvt. Ltd.) in case the shares are held by them in physical form.

12. SEBI vide its notification dated January 25, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or MUFG Intime India Pvt. Ltd. (Formerly Link Intime India Pvt. Ltd.), for assistance in this regard.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or MUFG Intime India Pvt. Ltd. (Formerly Link Intime India Pvt. Ltd.), the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
14. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at https://www.arvind.com/shareholder-communication. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at ahmedabad@in.mpms.mufg.com in case the shares are held in physical form, quoting their folio no(s).
15. Members intending to require information about accounts in the meeting are requested to inform the Company at least 7 days in advance of the AGM.
16. Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to Unpaid Dividend Account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in. For details, please refer to Corporate Governance Report which is a part of this report.
17. All documents referred to in the accompanying Notice of the AGM and explanatory statement shall be open for inspection without any fee at the Registered Office of the Company during normal business hours on any working day up to and including the date of the AGM of the Company.
18. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
19. **Instructions for e-Voting and joining the AGM are as follows:**

    I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has appointed National Securities Depository Limited ("NSDL") as the authorised agency, for facilitating voting through electronic means i.e. remote e-Voting and e-Voting during the AGM.

    II. Mr. Hitesh Buch, Practising Company Secretary (Membership No. FCS 3145, COP 8195) has been appointed as the Scrutinizer to scrutinize the e-Voting during the AGM and remote e-Voting in a fair and transparent manner.

    III. The Results of voting will be declared within 2 working days from the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted to the Stock Exchanges where the Company's equity shares are listed (BSE Limited & National Stock Exchange of India Limited) and shall also be displayed on the Company's website https://www.arvind.com and NSDL's website www.evoting.nsdl.com.

    IV. Voting rights of the Members for voting through remote e-Voting and voting during the AGM shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, September 15, 2026. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (as at the end of the

business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-Voting and voting during the AGM.

V. The remote e-Voting facility will be available during the following period:

a. Commencement of remote e-Voting: 9:00 A.M. (IST) on Saturday, September 19, 2026.

b. End of remote e-Voting: 5:00 P.M. (IST) on Monday, September 21, 2026.

c. The remote e-Voting will not be allowed beyond the aforesaid date and time and the remote e-Voting module shall be disabled by NSDL upon expiry of aforesaid period.

VI. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.

VII. The Members who have cast their vote by remote e-Voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

VIII. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in mentioning their demat account number/ folio number, PAN, name and registered address. However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing User ID and password for casting the vote.

IX. Process and manner for Remote e-Voting:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode

In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email ID/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** Section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' Section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The users who login via Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System MyEasi Tab and then use your existing MyEasi username & password. 2. After successful login, the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the systems of all e-Voting Service Providers, so that the users can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com. Click on login & New System MyEasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the systems of all e-Voting Service Providers. 5. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at +91 22 48867000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

B) Login Method for e-Voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' Section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can login at https://eservices.nsdl.com/with your existing IDEAS login. Once you login to NSDL eservices after using your login credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Shareholders other than Individual Shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered with your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a.pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those Shareholders whose Email IDs are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com

   b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and cast your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the 'Print' option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to pcs.buchassociates@gmail.com with a copy marked to evoting@nsdl.com. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on **"Upload Board Resolution/Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download Section of www.evoting.nsdl.com or call on toll free no.: +91 22 48867000 or send a request at evoting@nsdl.com

Process for those Shareholders whose email IDs are not registered with the depositories for procuring user ID and password and registration of email IDs for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhar Card) by email to investor@arvind.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhar Card) to investor@arvind.in If you are an Individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.**

3. Alternatively Shareholders/Members may send a request to evoting@nsdl.com for procuring user ID and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The Instructions for Members for e-Voting on the Day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

Instructions for Members for Attending the AGM through VC/OAVM are as under:

I. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

II. Members are encouraged to join the Meeting through Laptops for better experience.

III. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

IV. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

V. Members who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email ID and mobile number at investor@arvind.in. The same will be replied by the company suitably.

VI. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the rights to restrict the number of speakers depending on availability of time for the AGM.

Registered Office:
Naroda Road
Ahmedabad - 382345

Date: May 15, 2026

By Order of the Board

Pritesh Shah
Company Secretary
Membership No. F12331

Explanatory Statement Under Section 102(1) of the Companies Act, 2013

Item No. 5

The Board, at its meeting held on May 15, 2026, based on recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Kiran J. Mehta & Co., Cost Accountants, Ahmedabad as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2027 at a remuneration of ₹4.15 Lakh (Rupees four lakh fifteen thousand only) plus applicable taxes and out-of-pocket expenses.

In accordance with the provisions of Section 148(3) of the Act read with The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2027.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested (financially or otherwise) in the above resolution.

The Board of Directors recommends the Ordinary Resolution set out in Item No. 5 for approval by the Members.

Item No. 6

The Non-Executive Directors (other than the Managing Director, Whole-time Directors) were paid commission not exceeding 1% per annum of the net profits of the Company in terms of the resolution passed by the Members at the Annual General Meeting held on August 18, 2021 and as decided by the Board of Directors of the Company. The said approval was valid for a period of five years from April 01, 2021 valid till March 31, 2026.

The said resolution has expired by efflux of time and accordingly in terms of Section 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, it is proposed to pass a fresh resolution by way of Special Resolution for the purpose of continuity of payment of such commission to Directors other than Managing Director and Whole-time Director for each Financial Year for further period of five (5) years commencing from April 01, 2026 to March 31, 2031.

To ensure alignment with the Company's performance and good corporate governance, the actual commission payable to each Non-Executive Director within the overall 1% limit shall be determined by the Board/Nomination and Remuneration Committee based on objective performance benchmarks. These criteria include the number of Board and Committee meetings attended, responsibilities undertaken (such as Chairmanship of critical committees like Audit and NRC) and the individual's strategic guidance and contribution to the Company's growth.

None of the Non-Executive Directors received any remuneration from Group Companies except Sitting Fees and Commission.

Further, the distribution of commission shall be structured such that no single Non-Executive Director receives more than 50% of the total commission pool in any given Financial Year.

In the event of loss or inadequacy of profits in any Financial Year, the Company proposes to pay minimum remuneration as per Schedule V of the Act for a maximum period of three (3) years (from April 1, 2026 to March 31, 2029). Other details pursuant to the provisions of Schedule V are as provided below:

I	**General Information:**	
1	Nature of Industry	Textile Industry
2	Date or expected date of commencement of commercial production	The Company was incorporated on June 01, 1931 and commenced commercial production thereafter.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	Financial performance of the Company as per Standalone Audited Financial Statements for the year ended March 31, 2026 are as under:

Particulars	₹ In Crore
Total income	7,210.77
EBIDTA	732.22
Net Profit	297.57

5	Foreign investments or collaborations, if any	Not Applicable

II	**Information about the appointee:**		
1	Background details	Not Applicable	
2	Past Remuneration	The remuneration paid to Non-Executive Directors of the Company for the last three financial years are as under: (in ₹)	

Period	Commission	Sitting Fees	Total
FY 2025-26	43,33,905	19,60,000	62,93,905
FY 2024-25	36,00,800	16,80,000	52,80,800
FY 2023-24	41,00,000	17,20,000	58,20,000

3	Recognition or awards	Not Applicable
4	Job profile and his suitability	Not Applicable
5	Remuneration proposed	The details of the proposed remuneration have already been explained herein above.
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Not Applicable
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:	The Non-Executive Directors do not have any pecuniary relationship with the Company, other than in respect of the remuneration and sitting fees received by them. They also do not have any pecuniary relationship with the Managerial Personnel of the Company.
III	**Other Information:**	
1	Reason of loss or inadequate profit	The Company maintains a strong track record of profitability. This enabling provision is proposed purely as a proactive corporate governance measure to align with statutory frameworks and ensure continuity of Directors' remuneration.
2	Steps taken or proposed to be taken for improvement	The Company consistently focuses on broad strategic growth initiatives, overall operational efficiencies and continuous business optimisation to sustain its financial strength and market position.
3	Expected increase in productivity and profits in measurable terms	The Company aims to sustain its trajectory of positive year-on-year revenue and profit growth, ensuring continuous and long-term value creation for all stakeholders.

The payment of remuneration by way of commission to Non-Executive Directors will be in addition to the sitting fees payable to them for attending each Meeting of the Board/ Committee.

The profiles, qualifications, and experience of the Non-Executive Directors eligible to receive this commission are provided in Annual report.

The special resolution set out under Item No. 6 of the accompanying notice is intended for seeking members' approval and the Board of Directors accordingly recommended the same.

The Non-Executive Directors (other than the Managing Director, Whole-time Directors) are interested in the said resolution either directly or indirectly. None of the Key Managerial Personnel or their relatives, except to the extent of their shareholding in the company are interested in this resolution.

ANNEXURE TO THE ITEM NO. 3 & 4 OF THE NOTICE

Details of Directors seeking appointment and reappointment:

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India)

Name of the Director	Mr. Punit Lalbhai	Mr. Kulin Lalbhai
Director Identification Number (DIN)	05125502	05206878
Date of Birth and Age	March 12, 1982 (44 years)	August 13, 1985 (40 years)
Date of first appointment on the Board	July 26, 2012	July 26, 2012
Qualifications	• B.Sc. (Conservation Biology), University of California, USA • MES (Environmental Science), Yale University, USA • MBA (Strategy & General Management), INSEAD, France	• B.Sc. (Electrical Engineering), Stanford University, USA • MBA Harvard Business School, USA
Brief Profile & Experience/ Expertise in specific functional area	Mr. Punit Lalbhai is the Vice Chairman of Arvind Limited. He looks after the Group's interests in manufacturing businesses which include textiles, advanced materials and environmental solutions. He is an expert in new materials and sustainable technologies. He drives the Group's agenda on product innovation and environmental sustainability. He also spearheads Corporate Social Responsibility programmes at Arvind.	Mr. Kulin Lalbhai is the Vice Chairman of Arvind Limited. He is driving new initiatives in the consumer businesses of the Group. He has been instrumental in setting up several new retail concepts and also spearheads the Group's digital initiatives. He also plays an active role in the overall Corporate Strategy. Kulin drives the corporate affairs function at Arvind. He holds a leadership position in several industry bodies.
Number of Shares held in the Company as beneficial owner (as on date of the notice)	3714	NIL
Details of remuneration sought to be paid	As approved by Members by passing special resolution through postal ballot dated September 08, 2025.	As approved by members by passing special resolution through postal ballot dated September 08, 2025.
Remuneration last drawn	Please refer to Corporate Governance Report	Please refer to Corporate Governance Report
Number of Board Meetings attended (FY 2025-26)	5 out of 5	5 out of 5
Directorships in other Companies as on date of Notice (Excluding Foreign Companies)	**Unlisted Companies:** • Arvind PD Composites Private Limited • Arvind OG Nonwovens Private Limited • Confederation of Indian Textile Industry • Arvind Envisol Limited • AIC-LMCP Foundation • Arvind Advanced Materials Limited • Purfi Arvind Manufacturing India Private Limited • Arvind Indigo Foundation • Arvind Foundation **Listed Companies:** • The Anup Engineering Limited • Arvind Fashions Limited • Arvind SmartSpaces Limited • Deepak Nitrite Limited	**Unlisted Companies:** • Retailers Association of India • Arvind Youth Brands Private Limited • PVH Arvind Fashion Private Limited **Listed Companies:** • Zydus Wellness Limited • Arvind SmartSpaces Limited • Arvind Fashions Limited • The Anup Engineering Limited

Name of the Director	Mr. Punit Lalbhai	Mr. Kulin Lalbhai
Membership/Chairmanship of Committees of other Boards (as on March 31, 2026)	**Arvind Limited:-** • Risk Management Committee (Member) • Corporate Social Responsibility Committee (Chairman) • Environment, Social and Governance Committee (Chairman) • Management Committee (Member) **Deepak Nitrite Limited:-** • Nomination and Remuneration Committee (Member) • Stakeholders Relationship Committee (Member) • Corporate Social Responsibility Committee (Member) • Sustainability Committee (Chairman) **The Anup Engineering Limited:-** • Nomination and Remuneration Committee (Member) • Stakeholders Relationship Committee (Chairman) • Risk Management Committee (Chairman) • Corporate Social Responsibility Committee (Chairman) **Arvind Fashions Limited:-** • Corporate Social Responsibility Committee (Member) **Arvind SmartSpaces Limited:-** • Corporate Social Responsibility Committee (Chairman) • Management Committee (Member)	**Arvind Limited:-** • Management Committee (Member) **Zydus Wellness Limited:-** • Audit Committee (Member) • Nomination and Remuneration Committee (Chairman) • Risk Management Committee (Member) • Corporate Social Responsibility Committee (Member) **Arvind SmartSpaces Limited:-** • Nomination and Remuneration Committee (Member) • Stakeholders Relationship Committee (Chairman) • Management Committee (Chairman) **Arvind Fashions Limited:-** • Stakeholders Relationship Committee (Chairman) • Corporate Social Responsibility Committee (Chairman)
Listed Entities from which Director has resigned as Director in past three years	Nil	NIL
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Mr. Punit Lalbhai is the son of Mr. Sanjay Lalbhai, Chairman and brother of Mr. Kulin Lalbhai, Vice Chairman of the Company	Mr. Kulin Lalbhai is the son of Mr. Sanjay Lalbhai, Chairman and brother of Mr. Punit Lalbhai, Vice Chairman of the Company.

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 95th Annual Report along with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 ("FY 2025-26/FY26").

Financial Results

Highlights of Financial Results for the year are as under:

(₹ in Crores)

	Standalone		Consolidated	
	Year ended March, 2026	Year ended March, 2025	Year ended March, 2026	Year ended, March, 2025
Turnover & Operating Income	**7,142.95**	7,632.32	**9,303.19**	8,328.81
Profit before Finance Costs, Depreciation and Amortisation Expenses, Extraordinary Items & Tax Expenses	**732.22**	830.36	**1,060.74**	918.59
Less: Finance costs	**149.36**	160.22	**164.85**	165.77
Profit before Depreciation and Amortisation Expenses, Extraordinary Items & Tax Expenses	**582.86**	670.14	**895.89**	752.82
Less: Depreciation and Amortisation Expenses	**216.64**	216.88	**290.33**	258.71
Profit before Share of Profit of a Joint Venture, Exceptional Items and Tax Expenses	**366.22**	453.26	**605.56**	494.11
Less: Exceptional Items	**23.26**	25.77	**17.27**	-
Add: Share of profit/(loss) of Joint Ventures	**NIL**	NIL	**6.75**	-1.24
Profit Before Tax from Continuing Operation	**342.96**	427.49	**595.04**	492.87
Current Tax	**74.63**	106.30	**154.90**	121.90
(Excess)/Short Provision of Earlier Years	**7.68**	-2.66	**8.98**	-2.43
Deferred Tax	**8.57**	83.57	**4.19**	6.02
Profit/(Loss) for the year from Continuing Operation (A)	**252.08**	**240.28**	**426.97**	**367.38**
Profit/(Loss) Before Tax for the year from Discontinuing Operation	**64.64**	NIL	**NIL**	NIL
Tax Expense of Discontinued Business	**19.15**	NIL	**NIL**	NIL
Profit/(Loss) for the year from Discontinuing Operation (B)	**45.49**	**NIL**	**NIL**	**NIL**
Profit for the Year (A+B)	**297.57**	**240.28**	**426.97**	**367.38**

Company's Performance

FY26 commenced on a stable footing despite a challenging global macroeconomic environment. During the year, the Company proactively absorbed initial tariff pressures and strategically realigned its business mix, demonstrating resilience and operational discipline. These actions helped establish a strong foundation for the second half of the year, underscoring the Company's ability to adapt swiftly to evolving market conditions. Consequently, the Company remained well positioned to respond effectively to ongoing disruptions while continuing to drive growth through market share gains and deeper customer engagement.

For the full year ended FY26, the Company recorded consolidated revenue of ₹9,303 Crores and EBITDA of ₹1,061 Crores , translating into an EBITDA margin of 11.4%. Improved operating performance and disciplined working capital management supported robust free cash flow generation during the year. As a result, net debt reduced by ₹112 Crores , closing at ₹1,172 Crores as at year end.

The Company's Balance Sheet has been significantly strengthened over recent years through a disciplined capital allocation strategy, a streamlined debt profile, and an optimse capital structure. Consistent free cash flow generation has further enhanced financial flexibility, positioning the Company to pursue growth opportunities while maintaining Balance Sheet resilience.

These outcomes reflect the Company's continued commitment to innovation, customer centricity, and sustainability, along with its proven ability to navigate a dynamic operating environment with agility and precision. Collectively, these efforts have further consolidated Arvind's position as a trusted industry leader.

Strategic Developments

On May 06, 2026 the Company announced the acquisition of a ~61% controlling stake in U.S.-based Dalco GFT through its wholly owned Subsidiary, Arvind Advanced Materials Limited (AAML). This acquisition marks the Company's entry into the world's largest technical textiles market.

Dalco GFT, with a revenue base of ~US$100 million, EBITDA margins of ~17%, and ROCE of ~40%, strengthens AAML's portfolio in specialise non woven materials and significantly enhances its global footprint. The transaction is margin and EPS accretive from the first year and is expected to unlock meaningful synergies through cross sourcing, customer expansion, and technology integration, thereby supporting the Company's long term growth ambitions.

Sustainability and ESG Initiatives

During FY26, the Company made significant progress across its sustainability agenda:

- Commissioned hybrid captive power capacity in partnership with Torrent Power, achieving 60% captive energy sourcing, thereby reducing dependence on grid power and lowering Scope 2 emissions.
- Received Science Based Targets initiative (SBTi) approval for its near-term, long term and net zero targets aligned to FY 2050 reinforcing the Company's commitment to a credible, science aligned decarbonisation pathway.
- Operationalised India's first supercritical CO_2 dyeing facility, a waterless dyeing technology that eliminates effluent discharge and significantly reduces energy consumption in wet processing.
- Entered into a strategic partnership with Circ Inc. (USA), a pioneer in hydrothermal textile recycling, to advance fibre to fibre circularity and enable closed loop solutions for blended fabrics.
- Launched India's first industrial scale torrefaction project in collaboration with Peak Venture, converting agricultural biomass into a clean coal substitute and directly supporting fuel switching and Scope 1 emission reduction.

As a direct result of these tangible sustainability efforts, Arvind improved its S&P Global Corporate Sustainability Assessment (CSA) ESG Score to a record 74. This significantly exceeds the global industry average of 31 and earned the Company a global ranking of 6th worldwide (and 2nd in India) among peers in the textiles sector.

Outlook

The evolving geopolitical situation in the Middle East has heightened uncertainty, impacting input costs, supply chains, and currency movements. While near term challenges persist, the Company remains well positioned to navigate this environment, supported by its diversified operations and strong product portfolio, which underpin margin resilience. Concurrently, the Company continues to focus on aligning stakeholder interests and enhancing returns over the medium to long term.

A more detailed analysis and commentary on the Company's performance and outlook are provided in the Management Discussion and Analysis Section of this Integrated Annual Report.

Dividend

The Board of Directors have recommended a final dividend of ₹4.50 per equity share of ₹10/- each, for the Financial Year ended on March 31, 2026. Dividend is subject to approval of Members at the ensuing Annual General Meeting and shall be subject to tax deducted at source. The dividend, if approved by the Members, would involve a cash outflow of about ₹117.95 Crores.

In terms of the provisions of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Dividend Distribution Policy and the same is available on the Company's Website and link for the same is given in "**Annexure-A**" of this Report.

Transfer to Reserves

During the year under review, the Company has not transferred any amount to reserves.

Share Capital

The authorised share capital of the Company as on March 31, 2026 was ₹674.50 Crores divided into 57.45 Crores equity shares of ₹10 each and 1 Crores preference shares of ₹100 each. During the year under review, there was no change in the Authorised Share Capital of the Company.

During the year under review the Company has allotted 2,96,666 Equity Shares of ₹10 each to the eligible employees pursuant to the exercise of stock options granted in terms of the Employees Stock Option Scheme 2021 (ESOS) of the Company. Consequently, the paid-up Equity Share Capital of the Company stood at ₹262.11 Crores consisting of 26,21,14,640 equity shares of ₹10 each.

During the year under review, the Company has not issued shares with differential voting rights and sweat equity shares.

Employee Stock Option Scheme (ESOS)

The Company has instituted the Employees Stock Option Scheme (ESOS) to grant equity based incentives to certain eligible employees and Directors of the Company and its Subsidiary companies.

During the year under review, the Board at its meeting held on November 07, 2025 proposed the implementation of existing AL - Employee Stock Option Scheme 2021 ("Scheme" or "AL-ESOS 2021" or "ESOS 2021") through irrevocable employee welfare trust to be set up by the Company for the benefit of employees and Shareholders and for ease of administration, faster turnaround time for transfer of shares to employees upon exercise of options, and, wherever necessary, to facilitate assistance to employees in connection with the exercise of options.

Thereafter, the Shareholders through Postal Ballot Notice dated December 19, 2025 have approved the said implementation of existing ESOS 2021 through trust route. The AL ESOP Trust was set up by the Company on March 16, 2026 for administration and implementation of AL – Employee Stock Option Scheme 2021.

Post implementation of the Scheme through ESOP Trust, the Company will grant, offer, issue and allot in one or more tranches stock options/shares under ESOS 2021 through primary issue or secondary acquisition, at any time to or for the benefit of the eligible employees of the Company, depending on situational requirements and regulatory compliances.

For employees, the Trust structure enables cashless exercise, allowing them to realise value without upfront payment of the exercise price or taxes, thereby ensuring faster and smoother settlement of ESOP benefits. For Shareholders, the Trust will acquire shares through secondary acquisition, resulting in no fresh issuance of equity shares and consequently no dilution of existing shareholding or impact on the Company's earnings per share. The Trust route therefore provides an efficient, non-dilutive and stakeholder-friendly mechanism for administering the ESOP Scheme.

The scheme is in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The certificate of the Secretarial Auditor regarding implementation of scheme shall be made available for inspection of Members in electronic mode at Annual General Meeting.

Disclosures in compliance with Section 62 of the Companies Act, 2013 and Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are set out in **''Annexure - B''** to this report.

Finance

The Company has repaid the instalments aggregating to ₹159.96 Crores during the current Financial Year. Further, the Company has availed fresh long-term borrowings amounting to ₹170 Crores during the year. As a result, the total long-term debt of the Company stands at ₹353.21 Crores as on March 31, 2026.

Deposits

During the year under review, the Company has not accepted or renewed any Deposit within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

Non-Convertible Debentures

During the year ended March 31, 2026, the Company does not have any outstanding Non-Convertible Debentures.

During the year under review, the Company has not issued/ allotted any Non-Convertible Debentures.

Particulars of Loans, Guarantees or Investments

During the year under review, your Company has made loans, given guarantees, provided securities and made investments in compliance with Section 186 of the Act.

The particulars of loans, guarantee and investments made during the year under review, are given in the Notes forming part of the Financial Statements.

Scheme of Arrangement

The Board of Directors at its meeting held on May 06, 2024 approved the Scheme of Arrangement involving transfer and vesting of the Advanced Materials Undertaking of Arvind Limited ('Applicant Transferor Company') to Arvind Advanced Materials Limited ('Applicant Transferee Company') and their respective Shareholders and creditors ('Scheme') with an appointed date of April 01, 2024.

The Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench vide its order dated August 07, 2025 sanctioned the above-mentioned Scheme of Arrangement. The Scheme became effective from September 01, 2025, after filing the certified copy of the NCLT Order with ROC.

Corporate Social Responsibility

At Arvind Limited, we believe that thriving businesses can only exist within thriving societies. This conviction, deeply rooted in the Lalbhai legacy, has inspired generations of leadership to view business growth and community well-being as fundamentally intertwined. Over the years, this commitment has manifested in sustained investments across Education, Environment, Livelihood, Women's Empowerment and Youth skilling programs that continue to nurture the communities around us.

The Arvind Limited Policy on Corporate Social Responsibility (ALPCSR) provides formal expression to this enduring belief. Grounded in the spirit of service and aligned with Schedule VII of the Companies Act, 2013, our CSR initiatives are designed not for immediate impact alone, but for strengthening resilient communities, enabling inclusive growth, and ensuring that progress remains a collective endeavour for all.

The Corporate Social Responsibility Policy of the Company is available on the Company's website and link for the same is given in **"Annexure-A"** of this Report.

The disclosures required to be given under Section 135 of the Act read with Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are provided in the Annual Report on CSR Activities for FY 2025-2026, forming part of the Report as **"Annexure – C"**.

Human Resources

At Arvind, people are not a function of the business — they are its foundation. Our sustained growth is a reflection of the capabilities, commitment, and character of the individuals who make up this organisation. FY 2025–26 was a year in which we invested with intention in building a workforce that is not only ready for the demands of today, but equipped to lead through the opportunities of tomorrow.

We strengthened the architecture of performance — bringing greater clarity to roles, sharpening goal-setting practices, and embedding a culture where feedback flows regularly and recognition is meaningful. Structured talent mapping and purposeful internal mobility enabled us to match evolving business needs with individual growth aspirations, deepening our leadership pipeline at every level of the organisation.

We made meaningful progress in building an environment where people feel genuinely heard and supported. Manager capability building, open dialogue frameworks, and robust grievance mechanisms ensured that accountability and empathy coexist across our teams. At the same time, we continued our journey of digital integration — simplifying core HR processes, reducing administrative friction, and giving employees better access to the tools and information that matter to them.

We enter FY 2026–27 with a stronger, more engaged, and more capable workforce. Our belief remains unchanged: an organisation where people feel valued, trusted, and challenged consistently delivers more — for its Shareholders, its customers, and the communities it serves.

Risk Management

The Company has a robust Enterprise Risk Management (ERM) framework that enables it to strategically take calculated risks to remain competitive and drive growth, while simultaneously mitigating other risks to ensure long term sustainability and stable performance.

Under the framework, the Company has laid down a Risk Management Policy which defines the process for identification of risks, its assessment, mitigation measures, monitoring and reporting. While the Company, through its employees and Executive Management, continuously assess the identified Risks, the Risk Management Committee reviews the identified Risks and its mitigation measures half yearly.

The top 10 risks identified by the Company includes – 3 Strategic Risks, 6 Operational Risks & 1 Regulatory Risk. Key Strategic Risks include demand destruction/shift, Succession Planning, geographical concentration. Key Operating Risks include customer concentration, vendor concentration, availability of competent human resource, cyber security/ data protection, industrial safety, increase in labour cost and sustainability. Regulatory Risks include litigation and regulatory compliances.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to the Financial Statements commensurate with the size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operation was observed. The Statutory Auditors of the Company have audited such controls with reference to the Financial Reporting and their Audit Report is annexed as Annexure A to the Independent Auditors' Report under the Standalone Financial Statements and the Consolidated Financial Statements which forms part of the Integrated Annual Report.

Vigil Mechanism/Whistle Blower Policy

The Company has established a vigil mechanism through its Whistle Blower Policy to address instances of fraud, mismanagement, or other unethical conduct. Details of the Whistle Blower Policy are provided in the Corporate Governance Report and are also available on the Company's website and link for the same is given in **"Annexure-A"** of this Report.

Subsidiaries, Associates and Joint Venture Companies

As on March 31, 2026, the Company has 19 Subsidiary companies (Direct or Indirect) and 3 Joint Ventures and 2 associate companies.

During the year, Arvind Niloy Exports Private Limited ceased to be the Subsidiary of the Company and Adient Arvind Automative Fabrics India Private Limited ceased as Joint Venture of the Company.

Moreover, Arvind PD International FZ LLC and Arvind New Technologies Private Limited became Subsidiaries of the Company.

Pursuant to the provisions of Section 129, 134 and 136 of the Act read with rules made thereunder and Regulation 33 of the SEBI Listing Regulations, the Company has prepared Consolidated Financial Statements of the Company and a separate statement containing the salient features of Financial Statement of Subsidiaries, Joint Ventures and associates in Form AOC-1, which forms part of this Integrated Annual Report. The separate audited Financial Statements in respect of each of the Subsidiary shall be kept open for inspection at the Registered Office of the Company and are also available on the website of the Company at www.arvind.com. The Company will also make available these documents upon request by any Member of the Company interested in obtaining the same.

As on March 31, 2026, in terms of Regulation 16(1)(c) of the SEBI Listing Regulations, the Company has one material Subsidiary namely Arvind Advanced Materials Limited. The details of the Material Subsidiary is given in the Corporate Governance Report forming part of this Report. The Company has framed a policy for determining Material Subsidiaries, which has been uploaded on Company's website and link for the same is given in **"Annexure-A"** of this Report.

Meetings of Board/Committees:

During the Financial Year, 5 (five) meetings of the Board of Directors of the Company were held. The details of these Board meetings as well as the details of various Committees constituted/re-constituted by the Board are provided in the section on Corporate Governance of this Integrated Annual Report.

Directors and Key Managerial Personnel (KMP)

As on March 31, 2026, the Board of Directors consists of 9 (Nine) Members, of which 5 (five) are Independent Directors. The Board also comprises of two women Independent Directors.

In accordance with the provisions of Section 152 of the Act, read with rules made thereunder and Articles of Association of your Company, Mr. Punit Lalbhai (DIN: 05125502) and Mr. Kulin Lalbhai (DIN: 05206878) are liable to retire by rotation at the ensuing AGM and being eligible, offers themselves for re-appointment.

The Board, on the recommendation of Nomination and Remuneration Committee (NRC) of the Company, recommends the re-appointment of Mr. Punit Lalbhai and Mr. Kulin Lalbhai as a Directors for your approval.

Brief details, as required under Secretarial Standard-2 and Regulation 36 of SEBI Listing Regulations, are provided in the Notice of ensuing Annual General Meeting.

Details of Directors & KMP appointed/reappointed/ceased to be Directors during the year are as under:

Appointments/Reappointments:

i. Mr. Gokul Mrugesh Jaykrishna (DIN:00671652) was appointed as an Independent Director w.e.f. September 08, 2025 for a term of five years.

Cessations:

i. Mr. Susheel Kaul (DIN: 08208011) ceased to be Managing Director & President (Textiles) w.e.f. closure of business hours on March 09, 2026.

ii. Mr. Nilesh Shah (DIN: 01711720) retired as an Independent Director w.e.f. May 06, 2025.

iii. Mr. Krunal Bhatt ceased to be Company Secretary and Compliance Officer w.e.f. the closure of business hours on January 12, 2026.

Details of Directors/Key Managerial Personnels appointed after the closure of the year under review are as under:

i. Mr. Nigam Shah (DIN: 10056383) was appointed as Whole-time Director designated as "Executive Director" w.e.f. April 03, 2026 for a term of five years.

ii. Mr. Pritesh Shah was appointed as Company Secretary and Compliance Officer of the Company w.e.f. April 03, 2026.

Formal Annual Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance as well as that of its Committees and Individual Directors. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Appointment and Remuneration Policy

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management and their remuneration. The Policy broadly lays down the guiding principles, philosophy and the basis for payment of remuneration to Executive and Non-Executive Directors, Key Managerial Personnel and Senior Management. The policy also provides the criteria for determining qualifications, positive attributes and Independence of Director and criteria for appointment and removal of Directors, Key Managerial Personnel/ Senior Management and performance evaluation which are considered by the Nomination and Remuneration Committee/Board of Directors. The policy is available on the website of the Company and link for the same is given in **"Annexure-A"** of this Report.

Familiarisation Program for the Independent Directors

In compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has put in place a familiarisation programme for the Independent Directors to familiarise them with their role, rights and responsibility as Independent Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. The details of the familiarisation programme are explained in the Corporate Governance Report and also available on the Company's website and link for the same is given in **"Annexure-A"** of this Report.

Declaration of Independence

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they have complied with the Code for Independent Directors as prescribed in Schedule IV to the Act.

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

a. In preparation of the annual accounts for the Financial Year ended March 31, 2026 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit and loss of the Company for that period;

c. They have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. They have prepared the annual accounts on a going concern basis;

e. They have laid down internal financial controls, which are adequate and are operating effectively;

f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Related Party Transactions

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the Shareholders. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of the transactions with Related Parties are provided in the Company's Financial Statements in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

The Policy on Related Party Transactions as approved by the Board is available on Company's website and link for the same is given in **"Annexure-A"** of this Report.

Auditors

- **Statutory Auditors**

  M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (ICAI Firm Registration No. 117366W/W-100018) were re-appointed as the Statutory Auditors of the Company at the Annual General Meeting of the Company held on September 06, 2022 for a term of five consecutive years. The Report given by the Auditors on the Financial Statements of the Company is part of the Integrated Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report. The Statutory Auditors have confirmed their eligibility and that they are not disqualified from continuing in office as the Statutory Auditors of the Company.

- **Cost Auditors**

  Kiran J. Mehta & Co., Cost Accountants, Ahmedabad (Firm Registration No. 000025) carried out the cost audit for applicable businesses during the year. The Board of Directors has appointed them as Cost Auditors for Financial Year 2026-27. The remuneration payable to the Cost Auditors is required to be placed before the Members in a general meeting for their ratification. Accordingly, a Resolution seeking Members' ratification for the remuneration payable to Kiran J. Mehta & Co., Cost Auditors is included at item No. 5 of the notice convening the Annual General Meeting. There has been no qualification, reservation, adverse remark or disclaimer given by the Cost Auditors in their Report. The Cost Auditors have confirmed that they are not disqualified to be appointed as a Cost Auditor and are eligible to hold office as Cost Auditor of the Company.

  In accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, the Company has maintained cost accounts and records.

- **Secretarial Auditors**

  M/s. Hitesh Buch & Associates, a firm of Company Secretaries in practice, was appointed as the Secretarial Auditor of the Company at the Annual General Meeting of the Company held on August 08, 2025 for a term of five consecutive years.

  The Secretarial Audit Report for Financial Year ended March 31, 2026, pursuant to Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as "**Annexure-D**". The Secretarial Audit Report does not contain any qualifications, reservation or adverse remarks except in respect of Regulation 17(1) of the Listing Regulations

with regard to composition of Board for a specific time period which was subsequently complied by the Company. The Secretarial Auditors have confirmed that they are not disqualified to be appointed as a Secretarial Auditor and are eligible to hold office as Secretarial Auditor of the Company.

The Annual Secretarial Compliance Report, issued in accordance with Regulation 24A of the Listing Regulations, forms part of this Report as "**Annexure – D**" and was duly submitted to the Stock Exchanges within the prescribed timeline of 60 days from the end of the Financial Year.

As per the requirements of SEBI Listing Regulations, the Practicing Company Secretary (PCS) appointed by Material Subsidiary of the Company undertook secretarial audit for FY 2025-26. Secretarial Audit Report issued by such PCS confirms that the said Material Subsidiary has complied with the provisions of the Act, rules, regulations and guidelines and that there were no deviations or non- compliances. The said secretarial audit report forms part of this Integrated Annual Report as **"Annexure – D"**.

Enhancing Shareholders' Value

The Company believes that its Members are its most important stakeholders. Accordingly, the Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. The Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

Corporate Governance Report and Management Discussion and Analysis

The Corporate Governance Report and Management Discussion and Analysis, which form part of this Report, together with the Certificate from the Secretarial Auditor of the Company regarding compliance of conditions of Corporate Governance as stipulated in Schedule V of Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Secretarial Standards

During the year under review, the Company has complied with the provisions of Secretarial Standard-1 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India.

Compliance with the Maternity Benefit Act:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. All eligible women employees have been provided with the benefits stipulated under the Act, including maternity leave and other prescribed statutory entitlements.

Business Responsibility and Sustainability Report

The Business Responsibility and Sustainability Report for the year ended March 31, 2026 as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed which forms part of this Integrated Annual Report.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as **"Annexure - E"**.

Credit Rating

The Company's financial discipline and prudence is reflected in the strong credit ratings ascribed by rating agencies. The details of credit rating are disclosed in the Corporate Governance Report, which forms part of this Integrated Annual Report.

Extract of the Annual Return

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the annual return for FY 2025-26 has been uploaded on the Company's website and can be accessed at:- https://www.arvind.com/sites/default/files/annual_reports/Draft%20Annual%20Return%202025-26.pdf

Particulars of Employees

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136(1) of the Companies Act, 2013, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in ''**Annexure – F**" to this report.

Disclosure as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Arvind is unequivocal in its commitment to a workplace that is safe, dignified, and inclusive for every individual. We maintain a zero-tolerance policy towards sexual harassment in any form, and our practices are fully aligned with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Arvind Internal Complaints Committee (AICC) operates with complete independence and clearly defined authority. Its composition, mandate, and accessibility are communicated transparently across the organisation. All Committee Members undergo formal training to ensure that proceedings are conducted with sensitivity, fairness, and procedural integrity. This is complemented by regular awareness sessions across teams, reinforcing behavioural expectations and ensuring that every employee knows their rights and the channels available to them.

For the Financial Year 2025–26, the AICC received nil complaints. We regard this as a reflection of the trust employees place in our culture and in the processes we have built — and as a commitment we continue to honour with the same seriousness with which it was earned.

General

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

I. Material Changes have taken place from the end of the Financial Year till the date of this report including material change in the nature of business of the Company.

II. Material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

III. Fraud reported by the Statutory Auditors, Cost Auditors and Secretarial Auditors to the Audit Committee or the Board of Directors of the Company.

IV. Payment of remuneration or commission from any of its holding or Subsidiary companies to the Managing Director/Whole Time Director of the Company.

V. Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under Section 67(3)(c) of the Companies Act, 2013).

VI. Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.

VII. One time settlement of loan obtained from the banks or financial institutions.

Acknowledgements

The Board expresses its sincere thanks to all the employees, customers, suppliers, investors, lenders, regulatory and government authorities and stock exchanges for their co-operation and support and look forward to their continued support in future.

By order of the Board
Sanjay Lalbhai
Chairman

Place: Ahmedabad
Date: May 15, 2026

ANNEXURE A – LIST OF POLICIES ADOPTED BY THE COMPANY

S. No.	Policy Name	Web Link
1	Dividend Distribution Policy	Click Here
2	Corporate Social Responsibility (CSR) Policy	Click Here
3	Risk Management Policy	Click Here
4	Whistle Blower Policy	Click Here
5	Policy on Material Subsidiaries	Click Here
6	Nomination and Remuneration Policy	Click Here
7	Policy on Related Party Transactions	Click Here
8	Familiarization Programmes of IDs	Click Here

ANNEXURE B TO THE DIRECTORS' REPORT

Disclosures under Regulation 14 of The SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021

The details of ESOS 2021 for the year ended March 31, 2026 are as under:

A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance Note on accounting for employee share-based payments' issued in that regard from time to time.

The disclosure is provided in to the Notes to Standalone Financial Statements and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026.

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.

Refer Note forming part of the Standalone Financial Statements and the Consolidated Financial Statements for the Financial Year ended March 31, 2026.

C. Details related to Employees Stock Option Scheme (ESOS):

A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including:

Scheme		ESOS 2021
1	**Description:**	
(a)	Date of Shareholder's approval Date of Shareholder's approval on amendment	18-Aug-2021 11-Mar-2026
(b)	Total number of shares approved under ESOP 2021	1,00,00,000
(c)	Vesting requirements	Options vest over a period of 1 to 5 years based on continued service and certain performance parameters.
(d)	Exercise price or pricing formula	The exercise price shall be the Market Price for options to be granted under this scheme. However, it can be such other price as may be decided by the Board/Committee for grant of options not exceeding 0.5% of the paid-up equity shares as on March 31, 2021 i.e. not exceeding 12,94,620 shares or such other price as may be required to be arrived in accordance with the applicable laws. Further, Board/Committee shall grant such options not exceeding 0.5% of paid-up capital as mentioned above to employees in lieu of cash compensation based on achievement of key performance indicators and successful achievement of key performance criteria and such options shall not exceed 0.15% of the paid-up equity shares as on March 31, 2021 i.e. not exceeding 3,88,386 shares to any one employee. The Company sets the performance criteria for its employees on annual basis based on the prevailing opportunities and challenges faced by the Company. Some of the key criteria that Company has used for performance evaluation in recent past are Sales Growth, profitability, free cash flow generation and returns on invested capital.
(e)	Maximum term of options granted	8 years from the date of grant
(f)	Source of shares	Primary and Secondary
(g)	Variation of terms of options	None

Scheme		ESOS 2021
2	**Method used to account for ESOS**	Fair Value Method
3	**Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been Recognised if it had used the fair value of the options shall be disclosed. The impact of this difference on the profits and EPS of the Company shall also be disclosed.** **(i) Difference between Intrinsic value and Fair value compensation cost** **(ii) Impact on the Profits of the Company (₹)** **(iii) Impact on Basic Earnings Per Share of the Company (₹)** **(iv) Impact on Diluted Earnings Per Share of the Company (₹)**	Not applicable
4	**Option movement during the year:**	
(a)	Options Outstanding at the beginning of the year	9,07,500
(b)	Options granted during the year	2,25,000
(c)	Options forfeited/lapsed, Expired during the year	1,83,334
(d)	Options vested during the year	3,34,166
(e)	Options exercised during the year	2,96,666
(f)	Number of shares arising as a result of exercise of option	2,96,666
(g)	Money realised by exercise of options (₹), if scheme is implemented directly by the Company	₹4,14,23,030
(h)	Loan repaid by the Trust during the year from exercise price received	N.A.
(i)	Options Outstanding at the end of the year	6,52,500
(j)	Options Exercisable at the end of the year	1,25,000
5 A	Weighted average exercise prices of options whose	
	Exercise price equals market price of stock	-
	Exercise price exceeds market price of stock	₹238.27
	Exercise price is less than market price of stock	₹10.00
5 B	Weighted average fair value of options whose	
	Exercise price equals market price of stock	N.A.
	Exercise price exceeds market price of stock	₹360.48
	Exercise price is less than market price of stock	-
6	Employee wise details of options granted to: (i) Senior managerial personnel	None
	(ii) Any other employee who receives a grant in any one year of options amounting to five per cent or more of options granted during that year; and	Mr. Mayank Tiwari - 75,000 options Ms. Sunita Lal - 1,50,000 options
	(iii) Identified employees who were granted options, during any one year, equal to or exceeding one per cent of the issued capital (excluding outstanding warrants and conversions) of the issuer at the time of grant.	None

Scheme		ESOS 2021
7 A	A description of the method and significant assumptions used during the year to estimate the fair values of options, May Grant:	
	(i) Share price (₹)	₹380.55
	(ii) Exercise price (₹)	₹399
	(iii) Expected volatility	44.47%
	(iv) Risk-free interest rate	5.88%
	(v) Any other inputs to the model	None
	(vi) Method used and the assumptions made to incorporate effects of expected early exercise	Binomial Option Pricing Model
	(vii) How expected volatility was determined, including an explanation of the extent of to which expected volatility was based on historical volatility	The daily volatility of the Company's stock price on stock exchanges over the expected life of the options has been considered.
	(viii) Whether any or how any other features of option grant were incorporated into the measurement of fair value, such as market condition.	None
7 B	A description of the method and significant assumptions used during the year to estimate the fair values of options, Nov Grant:	
	(ix) Share price (₹)	₹359.50
	(x) Exercise price (₹)	₹347.90
	(xi) Expected volatility	38.84%
	(xii) Risk-free interest rate	5.83%
	(xiii) Any other inputs to the model	None
	(xiv)Method used and the assumptions made to incorporate effects of expected early exercise	Binomial Option Pricing Model
	(xv) How expected volatility was determined, including an explanation of the extent of to which expected volatility was based on historical volatility	The daily volatility of the Company's stock price on stock exchanges over the expected life of the options has been considered.
	(viii) Whether any or how any other features of option grant were incorporated into the measurement of fair value, such as market condition.	None
8	Disclosures in respect of grants made in three years prior to IPO under each ESOS	Not Applicable

Scheme		**ESOS 2021**
9	Details related to Trust for AL – ESOS 2021	
	(i) General Information about Trust (a) Name of the Trust	AL ESOP Trust
	(b) Details of the Trustee	MUFG Intime India Private Limited (formerly Link Intime India Private Limited)
	(c) Amount of loan disbursed by the Company during the year	Nil
	(d) Amount of loan outstanding as at the end of the year	Nil
	(e) Any other contribution made to the Trust during the year	Nil
	(ii) Brief particulars of transaction in shares by the Trust (a) Number of shares held at the beginning of the year	Nil
	(b) Number of shares transferred to the employees pursuant to exercise of options by them	Nil
	(c) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous Financial Year, along with information on weighted average cost of acquisition per share	Nil
	(d) Number of shares held at the end of the year (a)-(b)+(c)	Nil

ANNEXURE C TO THE DIRECTORS' REPORT

Annual Report on CSR Activities for Financial Year 2025-26

1. Brief Outline on CSR Policy of the Company

At Arvind Limited, we believe that healthy businesses can only flourish in healthy societies. This philosophy, deeply ingrained in the Lalbhai legacy, has guided generations of leadership to see business success and community well-being as inseparable goals. Over the decades, this commitment has translated into investments that span education, social development, and cultural preservation—building institutions that continue to shape lives and opportunities across India.

The Arvind Limited Policy on Corporate Social Responsibility (ALPCSR) gives formal structure to this enduring belief. Anchored in the spirit of service and guided by Schedule VII of the Companies Act, 2013, our CSR initiatives are designed not for short-term impact but for building resilient communities, fostering inclusive growth, and ensuring that progress is a shared journey for all.

The key points of the policy can be reached at our website through the given link: https://www.arvind.com/investors/policies

2. Composition of the CSR Committee

The Arvind Limited has set up Corporate Social Responsibility Committee (CSR Committee) as per the requirement of the Companies Act. The Members of the CSR Committee are:

S. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Punit Lalbhai	Chairman (Executive Director & Vice Chairman)	1	1
2	Mr. Sanjay Lalbhai	Member (Chairman & Managing Director)	1	1
3	Mr. Jayesh Shah	Member (Whole time Director and Group CFO)	1	1
4	Ms. Ismet Khambatta	Member (Independent Director)	1	1

3. Web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company. https://www.arvind.com/sites/default/files/investors_policies/CSR%20Policy%202026.pdf

4. Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of Sub-Rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable. - NOT APPLICABLE

5. a) Average Net profit of the Company as per Sub-Section (5) of Section 135: **₹384.52 Crores**
   b) Two percent of average net profit of the Company as per Sub-Section (5) of Section 135: **₹7.69 Crores**.
   c) Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years: **NIL**
   d) Amount required to be set off for the Financial Year, if any: **NIL**
   e) Total CSR obligation for the Financial Year [(b)+(c)+(d)]: **₹7.69 Crores**.

6. a) Amount spent on CSR Projects (both Ongoing Projects and other than Ongoing Projects): **₹10.63 Crores**
   b) Amount spent in Administrative Overheads: **NIL**
   c) Amount spent on Impact Assessment, if applicable: **NIL**
   d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **₹10.63 Crores**

e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Crores)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per Sub-Section (6) of Section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to Sub-Section (5) of Section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
	NIL	-	NIL	-	-

f) Excess Amount for set off, if any:

S. No.	Particular	Amount (in Crores)
(1)	(2)	(3)
(i)	Two percent of average net profit of the Company as per sub Section (5) of Section 135	384.52
(ii)	Total amount spent for the Financial Year	10.63
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	2.94
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	2.94

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: NIL

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Sub-Section (6) of Section 135 (in ₹)	Balance Amount in Unspent CSR Account under Sub-Section (6) of Section 135 (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per second proviso to Sub-Section (5) of Section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of transfer		
1	22-23	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	23-24	Nil	Nil	Nil	Nil	Nil	Nil	Nil
3	24-25	Nil	Nil	Nil	Nil	Nil	Nil	Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No (No Capital Asset created during the Financial year 2025-26)

☐ Yes ☑ No

If Yes, enter the number of Capital assets created/acquired:

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable

S. No.	Short particulars of the property or asset(s) (including complete address and location of the property)	Pincode of the property or as set(s)	Date of creation	CSR amount spent	Details of Entity/Authority/Beneficiary of the registered owner	
					CSR Registration Number, if applicable	Name
(1)	(2)	(3)	(4)	(5)	(6)	

Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per Sub-Section (5) of Section 135: Not Applicable

sd/-
Mr. Sanjay Lalbhai
Chairman

sd/-
Mr. Punit Lalbhai
Chairman – CSR Committee

ANNEXURE D TO THE DIRECTORS' REPORT

Secretarial Compliance Report of Arvind Limited for the Financial Year ended March 31, 2026

We have examined:

(a) All the documents and records made available to us and explanation provided by Arvind Limited ("**the listed entity**"),

(b) The filings/submissions made by the listed entity to the Stock Exchanges,

(c) Website of the listed entity,

(d) Any other document/filing, as may be relevant, which has been relied upon to make this Report.

For the Financial Year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of:

(a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and

(b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (LODR) Regulations, 2015 (**Listing Regulations**);

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the review period**.

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the review period**.

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable during the review period**.

(i) Other regulations as applicable and circulars/guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, **except** in respect of matters specified below:

S. No.	Compliance Requirement (Regulations/ Circulars/ Guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1	SEBI (LODR) Regulations 2015	Regulation 17(1)	-	BSE and NSE	Imposition of fine	The number of Independent Directors dropping below the minimum	₹5000 per day	The default continued for 125 days from 05.05.2025 to 08.09.2025	The delay was due to time taken in identifying a suitable person	The fine is paid for quarter ended 30.06.2025 and 30.09.2025

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance report for the year ended (The years are to be mentioned)	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Details of violation/ Deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NA						

(Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/observations.
   E.g., In the report for the year ended March 31, 2023, the PCS shall provide a list of:
   - All the observations in the report for the year ended March 31, 2022 along with the actions taken by the listed entity on those observations.
   - The observations in the reports pertaining to the year ended March 31, 2022 and earlier, in case the entity has not taken sufficient steps to address the concerns raised/observations in those reports.)

l) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	-
2	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes Yes	
3	**Maintenance and Disclosures on Website:** • The listed entity is maintaining a functional website. • Timely dissemination of the documents/information under a separate Section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/Section of the website.	Yes Yes Yes	
4	**Disqualification of Director(s):** None of the director(s) of the listed entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of Material Subsidiary Companies. (b) Disclosure requirement of Material as well as other Subsidiaries.	Yes Yes	
6	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every Financial Year/during the Financial Year as prescribed in SEBI Regulations.	Yes	
8	**Related Party Transactions:** (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	Yes N.A.	No such instance
9	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
10	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/its Promoters/Directors/Subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder (or) The actions taken against the listed entity/its Promoters/Directors/Subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	No	NSE and BSE imposed fine on the listed entity for failure to comply with Reg. 17(1) of the Listing Regulations as per SEBI Circular dated 11.11.2024.
12	**Resignation of Statutory Auditors from the listed entity or its Material Subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its Material Subsidiaries during the Financial Year, the listed entity and/or its Material Subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of Section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	N.A.	No such instance
13	**Additional Non-compliances, if any:** No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	

Observations/Remarks by PCS are mandatory if the compliance status is provided as 'No' or 'NA'

We further, report that the listed entity is in compliance/non-compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

(Note: In case of non-compliance, details of such non-compliance need to be mentioned)

Assumptions and Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the Management has conducted the affairs of the listed entity.

Hitesh D. Buch
Proprietor
For, Hitesh Buch & Associates
FCS No.: 3145; C P No.: 8195
Peer Review Certi. No. 1265/2021
UIN: S2009GJ110300
UDIN: F003145H000347786

Ahmedabad, May 15, 2026

SECRETARIAL AUDIT REPORT

For the Financial Year Ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Arvind Limited
CIN: L17119GJ1931PLC000093
Naroda Road
Ahmedabad-382345

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Arvind Limited** (hereinafter called the **Company**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial Audit, we hereby report that in our opinion, the Company has, during the Audit period covering the Financial Year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Arvind Limited ("the Company") for the Financial Year ended on March 31, 2026 ("**Financial Year**") according to the provisions of:

   (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;

   (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;

   (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

   (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

   (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

      a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

      b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

      c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

      d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

      e. The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**Listing Regulations**);

      f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable during the Financial Year**)

      g. The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Act and dealing with client;

      h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (**Not applicable during the Financial Year**)

      i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not Applicable during the Financial Year**)

2. We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company.

3. The Company has identified and confirmed the following laws as specifically applicable to the Company:

   (i) Explosives Act, 1884

   (ii) Electricity Act, 2003

   (iii) Public Liability Insurance Act, 1991

   (iv) Information Technology Act, 2000

   (v) Essential Commodities Act, 1955

   (vi) Textile Committee Act, 1963

   (vii) Textile (Development & Regulation) Order, 2001

   (viii) Textile (Consumer Protection) Regulations, 1988

4. We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India and the Listing Agreement entered into by the Company with National Stock Exchange of India Limited and BSE Limited.

   During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:

   (i) Regulation 17(1) of the Listing Regulations with regard to Composition of Board of Directors which requires the listed entity to have 50% Independent Directors where the Chairperson is an Executive Director for a period of 125 days between May 05, 2025 and September 08, 2025.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except as stated above. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at meetings of the Board and Committees are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees thereof, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period there were no events/actions having major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the following:

(i) Transfer and vesting of Advanced Material Undertaking of the Company into Arvind Advanced Materials Limited (wholly-owned Subsidiary of the Company) with effect from April 01, 2024 (the appointed date) as a going concern by slump sale at a lump sum consideration through a Scheme of Arrangement sanctioned by the National Company Law Tribunal, Ahmedabad Bench vide Order dated August 07, 2025.

Hitesh D. Buch
Proprietor
For, Hitesh Buch & Associates
FCS No.: 3145; C P No.: 8195
Peer Review Certi. No. 1265/2021
UIN: S2009GJ110300
UDIN: F003145H000347478

Ahmedabad, May 15, 2026

Note: This Report is to be read with our letter of even date which is annexed as **Annexure** and forms an integral part of this report

Annexure

To,
The Members,
Arvind Limited
CIN: L17119GJ1931PLC000093
Naroda Road
Ahmedabad-382345

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Hitesh D. Buch
Proprietor
For, Hitesh Buch & Associates
FCS No.: 3145; C P No.: 8195
Peer Review Certi. No. 1265/2021
UIN: S2009GJ110300
UDIN: F003145H000347478

Ahmedabad, May 15, 2026

SECRETARIAL AUDIT REPORT

For the Financial Year Ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Arvind Advanced Materials Limited
Main Building, Arvind Limited Premises,
Naroda Road,
Ahmedabad-382345

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Arvind Advanced Materials Limited (CIN: U52100GJ2015PLC085165) (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2026 according to the provisions of:
   (i) The Companies Act, 2013 ("the Act") and the Rules made thereunder;
   (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
   (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
   (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
2. The Company being an unlisted company, the Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act are not applicable.
3. The Company has informed that following specific laws are applicable to it, and that during the year, it has complied with the said laws to the extent applicable:
   a) Contract Labour Act, 1970
   b) Maternity Benefit Act, 1961
   c) Employees State Insurance Act, 1948
   d) Explosives Act, 1884
   e) Electricity Act, 2003
   f) Public Liability Insurance Act, 1991
   g) Information Technology Act, 2000
   h) Essential Commodities Act, 1955
   i) Textile Committee Act, 1963
   j) Textile (Development & Regulation) Order, 2001
   k) Textile (Consumer Protection) Regulations, 1988
4. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.
5. During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as applicable. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at meetings of the Board are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no specific events/actions having a major bearing on the Company's affairs except the following.

(i) Transfer and vesting of Advanced Material Undertaking of Arvind Limited (the holding company) into the Company with effect from 01.04.2024 (the appointed date) as a going concern by slump sale at a lump sum consideration through a Scheme of Arrangement sanctioned by the National Company Law Tribunal, Ahmedabad Bench vide Order dated 07.08.2025.

Hitesh D. Buch
Proprietor
For, Hitesh Buch & Associates
FCS 3145; C P No. 8195
Peer Review Cert. No. 1265/2021
UIN: S2009GJ110300
UDIN: F003145H000289739

Ahmedabad, May 06, 2026

Note: This Report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this report.

To,
The Members,
Arvind Advanced Materials Limited
Main Building, Arvind Limited Premises,
Naroda Road,
Ahmedabad-382345

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Hitesh D. Buch
Proprietor
For, Hitesh Buch & Associates
FCS 3145; C P No. 8195
Peer Review Cert. No. 1265/2021
UIN: S2009GJ110300
UDIN: F003145H000289739

Ahmedabad, May 06, 2026

ANNEXURE E TO THE DIRECTORS' REPORT

Information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014.

(A) Conservation of Energy:

1. The Steps taken on conservation of energy:

The Company's units have adopted a comprehensive approach towards conservation of energy by systematically reviewing existing operational parameters and introducing focused improvements. Emphasis has also been placed on enhancing the efficiency of equipment through optimized operations, thereby reducing overall energy consumption. These sustained initiatives have led to substantial savings in electricity usage as well as related expenses, as presented below:

Division	Energy savings (KWH/HR)	Energy saving (Thermal Energy) (Kcal/HR)	Savings Cost (₹ in lacs)
Denim	252.76	254461.10	327.25
Khatrej	18.33	0	61.20
Intex	19.6	0	28.95
Total	290.69	254461.10	417.40

2. Steps taken by the Company for utilising alternate energy solutions:

Several energy efficiency improvements were implemented across various textile units:

At the Denim unit, during the year, several energy conservation initiatives were undertaken, including installation of a Power Recovery Turbine (PRT) to recover power from the steam deaerator line, installation of a 45 kW Variable Frequency Drive (VFD) in the FD fans of the Thermax boiler, installation of an energy-efficient air compressor, installation of a VFD drive in the submerged ash belt conveyor, installation of three level sensor-based automatic drain valves, replacement of the RO supply water pumps with energy-efficient pumps, and replacement of two cooling water pumps with energy-efficient pumps, with the objective of reducing energy consumption, improving operational efficiency, and lowering operating costs.

During the year, Arvind Intex implemented several energy conservation initiatives, including installation of 100 numbers of 18 W LED tube lights in place of conventional tube light fittings in the RS-1 department, replacement of the existing 22 kW pump with a 15 kW monoblock pump in the RS-2 Hacoba H Plant, replacement of MS columns in the canteen bore with new PVC columns to reduce losses, replacement of the existing briquette machine with a cyclone compactor system, and installation of a new 30 KLD Sewage Treatment Plant (STP), enabling the recycling and reuse of approximately 928 KL of water, thereby reducing energy consumption, improving operational efficiency, and promoting resource conservation.

During the year, Khatraj - Santej Units implemented various energy conservation measures, including installation of a new economiser in the 15 TPH PAR boiler, installation of four automatic drain valves in the compressed air dryer system, elimination of the 30 kW mediator pump through piping modification, installation of Variable Frequency Drives (VFDs) in nine 15 kW stenter 642 machines in the shirting division, and replacement of 100 numbers of 250 W metal halide lamps with 90 W energy-efficient LED fittings, resulting in improved energy efficiency and reduced power consumption.

3. Capital investment on energy conservation equipment:

The total capital investment made on energy efficiency improvement measures across various textile units amounted to ₹476.96 lakhs.

(B) Technology Absorption

Arvind's FY26 technology absorption portfolio reflects a coherent strategy centered on premiumization, functional differentiation and circularity readiness. The strongest message is the effort to solve classic denim trade-offs—stretch vs authenticity, softness vs denim look, and performance vs recyclability - through material and process innovation.

1. **Collaboration with Doctor Denim continues** - Launched Japan Collection 2.0 for women's and shirt weight. The collection is designed and washed in Japan under the guidance of Honzawa San. Premium cotton, combination of three yarns in warp and loom-state chambray are few high-lights. The whole range of products are well appreciated in all across the world.
2. **Septa blended denim** – A women's stretch denim is a perfect mix of shade, texture, softness etc, as well as meeting quality parameters like stretch,

recovery, shrinkage. Thus, seven fibres are incorporated together to ensure both aesthetic and performance of the denim. Thus, a true stretch denim is made.

3. **Rigid looking stretch denim** - Imparting a mild stretch in a pair of jeans brings wearer's comfort, but it comes with compromise of authentic look of fabric which many end user's don't like. Thus, a rigid looking stretch is made with special construction and weaving technique in order to keep a fine balance between comport and authenticity.

4. **Spandex free bi-stretch denim** - Recyclability of a textile material is one of the prime requirements of sustainability. The separation of spandex from a pair of jeans is very complicated and commercially unviable at the moment. On the other hand, to ensure wearer's comfort, it is imperative to incorporate 360 degree stretch to a denim fabric. Thus, a fabric is made by putting specially engineered fibre in core of yarn which can be segregated during recycling in a faster and easier way.

5. **Aged indigo** - The art of denim washing is to get a vintage, worn out and authentic look in a fresh pair of jean, which is normally achieved in years of wearing and home laundering. The vintage look is achieved by using of special tinting process during industrial washing of the jean. In this innovation, the denim warp is first dyed with an inert colour and then with indigo. Thus, this specially engineered fabric can be used in denim laundry to achieve vintage look without using a tint.

6. **Self-stretch** - Recyclability of a textile material is one of the prime requirements of sustainability. The denim made out of 100% cotton is best eligible for this concept. In this development, a comfort stretch denim is made with special construction and engineered cotton yarn, thus, imparting stretch to a 100% cotton denim.

7. **Ultrasoft denim** - The fabric is made with unique combination of regenerated cellulosic fibre, special spinning technology and construction. The denim fabric can be used for TSD application due the premium loom, softness and drape ability.

8. **Take-back polyester** – The recycled polyester is normally made from used PET bottle as raw material, but, ideally, recycled polyester should be extracted from textile waste to fulfil the broader perspective of sustainability. In this development, the denim fabric is made from recycled polyester fibre which is from textile waste not from used PET bottles. In near future, the polyester extracted from textile waste will be considered as recycled polyester only.

9. **Denim with cotton like Tencel (HV100)** – Cotton fibre is the bench-mark for the regenerated cellulosic fibre which are intended to be used for apparel application. There is considerable presence of regenerated cellulosic fibre in denim fabric but, beyond a certain content, the authentic look of denim fabric is compromised due to lustre and longer length of this man-made fibre. This void is filled-up by HV100 Tencel from Lenzing. This fibre has lustre and natural length distribution similar to cotton, thus, the fabric become soft but with look and aesthetic of cotton fibre. This is the ideal fibre for making cotton free denim.

2. Information regarding technology imported during the three years:

S. No.	Technology imported/Acquired	Year of Import	Has technology been fully absorbed?
1.	Nil	2025-26	Not Applicable
2.	Spray Technology (Baldwin) - I/O No – 60052752	2024-25	This technology is fully functioning and catering bulk order successfully.
3.	New Cylinder 4 Jigger m/c – I/O No – 60052876	2024-25	This technology is fully functioning and catering bulk order successfully.
4.	20 TPH Biomass agro bass Boiler-maker Thermax	2023-24	The facility has been fully utilized by the Company.
5.	Digital Pigment printing by Kornit Digital Ltd for Emboss digital print/Normal pigment print/Mystic Print/3D print/magic print	2023-24	This technology is fully functioning and catering bulk order successfully.
6.	De-oiling Technology for Knit-Active wear	2023-24	This technology is fully functioning and catering bulk order successfully.

3. Expenditure on Research and Development:

(₹ in Crores)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Naroda Centre	**3.64**	3.30
Santej Centre	**15.13**	14.00
Pune Centre	**1.96**	1.90
Total	**20.74**	19.20

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Foreign Exchange used and earned:

(₹ in Crores)

Particulars	2025-2026*	2024-2025
Total foreign exchange used	**337.97**	525.26
Total foreign exchange earned	**2514.47**	2983.87
Total	**2,852.44**	**3,509.13**

* This excludes the forex transactions pertaining to AMD division which has been demerged from Arvind Limited and merged with Arvind Advanced Material Limited on 01.09.2025 w.e.f. 01.04.2024 as per the scheme of demerger approved by Hon'ble NCLT.

ANNEXURE F TO THE DIRECTORS' REPORT

Particulars		Status		
			Number of Times	
			If Total remuneration of the director is considered	If total remuneration of the Director excluding Variable pay, ESOP and commission is considered
i)	The ratio of the remuneration of each Director to median remuneration of the Employees of the Company for FY 2025-26	Mr. Sanjay Lalbhai	188.44	78.61
		Mr. Punit Lalbhai	149.22	62.42
		Mr. Kulin Lalbhai	149.21	62.41
		Mr. Jayesh Shah	79.24	56.17
		Mr. Nagesh Pinge	3.49	0.86
		Mr. Nilesh Mehta	2.64	0.99
		Ms. Ismet Khambatta	2.28	0.86
		Ms. Reena Bhagwati	2.35	0.70
		Mr. Gokul Jaykrishna[1]	0.83	0.15
		Mr. Susheel Kaul[2]	227.10	227.10
		Mr. Nilesh Shah[3]	2.23	0.75
ii)	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year	**Executive Directors**		**%**
		Mr. Sanjay Lalbhai		0.00%
		Mr. Punit Lalbhai		14.00%
		Mr. Kulin Lalbhai		14.00%
		Mr. Jayesh Shah		-21.00%
		Mr. Susheel Kaul*		NA
		Non-Executive Directors		**%**
		Mr. Nagesh Pinge		100%
		Mr. Nilesh Mehta		100%
		Mrs. Ismet Khambatta		100%
		Ms. Reena Bhagwati		100%
		Mr. Gokul Jaykrishna*		NA
		Mr. Nilesh Shah*		NA
		Key Managerial Personnel		**%**
		Mr. Nigam Shah (Chief Financial Officer)		-11.00%
		Mr. Krunal Bhatt* (Company Secretary)		NA

*Percentage increase/decrease in remuneration is not reported as they were holding Directorship/office of KMP for part of the Financial Year 2024-25 or 2025-26.

[1] Mr. Gokul Mrugesh Jaykrishna was appointed as an Independent Director w.e.f. September 08, 2025.
[2] Mr. Susheel Kaul ceased as Managing Director & President (Textiles) w.e.f. closure of business hours on March 09, 2026.
[3] Mr. Nilesh Shah ceased as an Independent Director w.e.f. May 06, 2025 due to completion of tenure.
[4] *Mr. Krunal Bhatt ceased to be Company Secretary and Compliance Officer w.e.f. the closure of business hours on January 12, 2026.

iii)	The percentage increase in the median remuneration of employees in the Financial Year	7.00%
iv)	The number of permanent employees on the rolls of Company	24,488
v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average increase for Key Managerial Personnel is 4.78% and for other employees was about 6.73%. There is no exceptional increase in remuneration of Managerial Personnel.
vi)	Affirmation that the remuneration is as per the remuneration policy of the Company	It is affirmed that the remuneration is as per the Remuneration Policy of the Company

CORPORATE GOVERNANCE REPORT

The report on Corporate Governance for the year ended on March 31, 2026 as prescribed by the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, ("SEBI Listing Regulations"), is furnished below:

1. Company's Philosophy on Code of Governance

Corporate Governance at Arvind Limited ("Arvind") reflects a principled framework that guides the management of the Company's affairs with fairness, integrity, and transparency. As a responsible corporate entity, we leverage this framework to ensure accountability across all operations, supported by democratic and open processes. Over time, we have established guidelines and best practices to facilitate timely and accurate disclosure of information concerning our financial performance, business operations, leadership, and governance structure.

Our Corporate Governance philosophy is based on the following principles:

- Upholding the spirit of the law rather than mere compliance with its letter, by adopting standards that exceed statutory requirements.
- Ensuring transparency and maintaining high levels of disclosure.
- Clearly distinguishing between personal interests and the use of corporate resources.
- Communicating externally with honesty and consistency, reflecting our internal functioning.
- Maintaining a simple and transparent corporate structure driven solely by business considerations.
- The Management acts as a trustee of the Shareholders' capital and not as its owner.

The Board of Directors ('the Board') is at the core of our corporate governance practice and oversees how the Management serves and protects the long-term interests of all our stakeholders. We believe that an active, well-informed and Independent Board is necessary to ensure the highest standards of Corporate Governance. More than half of our Board i.e., five (5) out of nine (9), are independent. Given below is the report on Corporate Governance at Arvind.

2. Board of Directors

(i) Composition of the Board:

As on March 31, 2026, the Board has nine (9) Directors, comprising of four (4) Executive Directors and five (5) Non-Executive Independent Directors. The Non-Executive Directors who are also Independent Directors are the leading professionals from varied fields who lay their independent judgments in the Board's discussions and deliberations.

Composition/Category of Directors/Directorships and Committee Memberships/Chairmanships in other Companies as on March 31, 2026:

S. No.	Name of the Director	Category	No. of Directorships Held (Including Arvind Ltd.)*	Committee(s) Position (Including Arvind Ltd.)**	
				Member	Chairman
1	Mr. Sanjay Lalbhai	Chairman & Managing Director	3	1	0
2	Mr. Punit Lalbhai	Vice Chairman and Executive Director	10	2	1
3	Mr. Kulin Lalbhai	Vice Chairman and Executive Director	7	3	2
4	Mr. Jayesh Shah	Executive Director and Group Chief Financial Officer	8	1	0
5	Ms. Ismet Khambatta	Independent Director	5	1	1
6	Mr. Nagesh Pinge	Independent Director	8	7	5
7	Mr. Nilesh Mehta	Independent Director	9	2	1
8	Ms. Reena Bhagwati	Independent Director	6	6	0
9	Mr. Gokul Jaykrishna++	Independent Director	10	2	0
10	Mr. Susheel Kaul#		Not Applicable		
11	Mr. Nilesh Shah+		Not Applicable		

*All the Companies have been considered excluding Companies incorporated under Section 8 of the Companies Act, 2013 (earlier Section 25 of the Companies Act, 1956) and Companies incorporated outside India.

**Only Audit Committee and Stakeholders' Relationship Committee have been considered as per Regulation 26 of the SEBI (LODR) Regulations, 2015.

[#] Mr. Susheel Kaul ceased as Managing Director & President (Textiles) w.e.f. closure of business hours on March 09, 2026.

[+] Mr. Nilesh Shah ceased as an Independent Director w.e.f May 06, 2025 due to completion of tenure.

[++] Mr. Gokul Mrugesh Jaykrishna was appointed as an Independent Director w.e.f. September 08, 2025.

Names of the Other Listed Entities where the person is a Director and the category of Directorship:

S. No.	Name of Director	Name of Listed Entity	Category of Directorship
1	Mr. Sanjay Lalbhai	Arvind Fashions Limited	Chairman and Non-Executive Director
2	Mr. Punit Lalbhai	The Anup Engineering Limited	Chairman and Non-Executive Director
		Arvind Fashions Limited	Non-Executive Director
		Deepak Nitrite Limited	Non-Executive Independent Director
		Arvind SmartSpaces Limited	Non-Executive Non-Independent Director
3	Mr. Kulin Lalbhai	Zydus Wellness Limited	Non-Executive Independent Director
		Arvind SmartSpaces Limited	Chairperson and Non-Executive Director
		Arvind Fashions Limited	Non-Executive Director
		The Anup Engineering Limited	Non-Executive Director
4	Mr. Jayesh Shah	-	-
5	Ms. Ismet Khambatta	-	-
6	Mr. Nagesh Pinge	Arvind Fashions Limited	Non-Executive Independent Director
		Aditya Birla Capital Limited	Non-Executive Independent Director
		Goa Carbon Limited	Non-Executive Independent Director
7	Mr. Nilesh Mehta	Ashima Limited	Non-Executive Independent Director
8	Ms. Reena Bhagwati	Symphony Limited	Non-Executive Independent Director
		Bhagwati Autocast Limited	Executive Director and Managing Director
		The Anup Engineering Limited	Non-Executive Independent Director
9	Mr. Gokul Mrugesh Jaykrishna[++]	The Anup Engineering Limited	Non-Executive Independent Director
		Asahi Songwon Colors Limited	Executive Director, CEO-MD
10	Mr. Susheel Kaul#	Not Applicable	
11	Mr. Nilesh Shah[+]	Not Applicable	

[#] Mr. Susheel Kaul ceased as Managing Director & President (Textiles) w.e.f. closure of business hours on March 09, 2026.

[+] Mr. Nilesh Shah ceased as an Independent Director w.e.f. May 06, 2025 due to completion of tenure.

[++] Mr. Gokul Mrugesh Jaykrishna was appointed as an Independent Director w.e.f. September 08, 2025.

(ii) The matrix setting out the Skills, Expertise and Competence of the Board of Directors is as under:

S. No.	Name of the Director	Leadership/ Operations	Strategic Planning	Industry Experience, Technical, Research & Development and Innovation	Global Business/ Understanding of Socio-political Economic & Regulatory Environment	Finance & Legal	Corporate Governance, Compliance & Risk Management
1	Mr. Sanjay Lalbhai	✓	✓	✓	✓	✓	✓
2	Mr. Punit Lalbhai	✓	✓	✓	✓	-	✓
3	Mr. Kulin Lalbhai	✓	✓	✓	✓	-	✓
4	Mr. Jayesh Shah	✓	✓	✓	✓	✓	✓
5	Ms. Ismet Khambatta	-	-	-	✓	-	✓
6	Mr. Nagesh Pinge	-	✓	✓	✓	✓	✓
7	Mr. Nilesh Mehta	-	-	✓	✓	✓	✓
8	Ms. Reena Bhagwati	✓	-	✓	✓	✓	✓
9	Mr. Gokul Mrugesh Jaykrishna[++]	✓	-	✓	✓	✓	✓
10	Mr. Susheel Kaul#	Not Applicable					
11	Mr. Nilesh Shah[+]	Not Applicable					

[#] Mr. Susheel Kaul ceased as a Managing Director & President (Textiles) w.e.f. closure of business hours on March 09, 2026.

[+] Mr. Nilesh Shah ceased as an Independent Director w.e.f. May 06, 2025 due to completion of tenure.

[++] Mr. Gokul Mrugesh Jaykrishna was appointed as an Independent Director w.e.f. September 08, 2025.

(iii) Board Agenda:

The annual calendar of Board and Committee Meetings is agreed upon at the beginning of each year. Meetings are governed by a structured Agenda and a Board Member may bring up any matter for consideration of the meeting in consultation with the Chairman. Agenda papers are generally circulated to the Board Members at least 7 working days in advance. In addition, for any business exigencies the resolutions are passed by circulation and later placed at the subsequent Board or Committee Meeting for ratification/approval. Detailed presentations are made at the meetings on all major issues to enable the Board to take informed decisions.

Invitees & Proceedings:

Apart from the Board Members, the Company Secretary, the Heads of Manufacturing and Marketing are invited to attend all the Board Meetings. Other senior management executives are called as and when necessary, to provide additional inputs for the matters being discussed by the Board. The CFO makes presentation on the quarterly and annual operating & financial performance and on annual operating & CapEx budget. The Executive Directors and other senior executives make presentations on CapEx proposals & progress, operational health & safety and other business issues.

Support and Role of Company Secretary:

The Company Secretary is responsible for convening the Board and Committee Meetings, preparation and distribution of agenda and other documents and recording of the minutes of the meetings. They act as an interface between the Board and the Management and provide required assistance to the Board and the Management.

(iv) Meetings and Attendance:

During the year, the Board of Directors met 5 times on May 15, 2025, July 29, 2025, September 08, 2025, November 07, 2025 and January 30, 2026. The gap between two Board Meetings was within the maximum time gap prescribed under the Companies Act, 2013, the SEBI (LODR) Regulations, 2015 and Circulars issued by Ministry of Corporate Affairs and SEBI. The Attendance of Directors at these Board Meetings and at the last Annual General Meeting was as under:

S. No.	Name of Director	Number of Board Meetings held during the period when the Director was on the Board	Number of Board Meetings Attended	Whether present at the previous AGM
1	Mr. Sanjay Lalbhai	5	5	Yes
2	Mr. Punit Lalbhai	5	5	Yes
3	Mr. Kulin Lalbhai	5	5	Yes
4	Mr. Jayesh Shah	5	5	Yes
5	Ms. Ismet Khambatta	5	5	No
6	Mr. Nagesh Pinge	5	5	Yes
7	Mr. Nilesh Mehta	5	5	Yes
8	Ms. Reena Bhagwati	5	4	No
9	Mr. Gokul Mrugesh Jaykrishna[++]	3	2	Not Applicable
10	Mr. Susheel Kaul#	5	4	Yes
11	Mr. Nilesh Shah[+]	Not Applicable		

[#] Mr. Susheel Kaul ceased as an Managing Director & President (Textiles) w.e.f. closure of business hours on March 09, 2026.

[+] Mr. Nilesh Shah ceased as an Independent Director w.e.f. May 06, 2025 due to completion of tenure.

[++] Mr. Gokul Mrugesh Jaykrishna was appointed as an Independent Director w.e.f. September 08, 2025.

(v) Independent Directors:

Independent Directors play an important role in the governance processes of the Board. They bring their expertise and experience on the deliberations of the Board. This enriches the decision making process at the Board with different points of view and experiences and prevents conflict of interest in the decision making process.

None of the Independent Directors serve as “Independent Director” in more than seven listed companies. No person has been appointed or continuing as an Alternate Director for an Independent Director of the Company.

The Company has obtained requisite declarations from all Independent Directors confirming their compliance

with the independence criteria stipulated under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. It is further confirmed that there has been no change in circumstances affecting their status as Independent Directors.

The Independent Directors have also submitted declarations confirming compliance with the provisions of Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

During the year under review, the Independent Directors met on February 27, 2026, interalia:

- To review the performance of the Non-Independent Directors (Executive Directors);
- To review the performance of the Board of the Company as a whole;
- To review the performance of Chairman of the Company taking into account the views of Executive Directors on the same;
- To assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board.

They expressed satisfaction at the robustness of the evaluation process, the Board's freedom to express views on the business transacted at the Meetings and the openness with which the Management discussed various subject matters on the agenda of meetings.

During the Financial Year 2025-26, none of the Independent Directors resigned from the Company's Board before the expiry of his/her tenure.

(vi) Disclosure of Relationships between the Directors inter-se:

Except between Mr. Sanjay Lalbhai (Chairman & Managing Director) and his two sons viz. Mr. Punit Lalbhai (Vice Chairman and Executive Director) and Mr. Kulin Lalbhai (Vice Chairman and Executive Director), there is no relationship between the Directors inter-se.

(vii) Number of Shares and Convertible Instruments held by Non-Executive Directors as on March 31, 2026:

Name	Category	No. of Equity Shares Held
Mr. Nagesh Pinge	Non-Executive Independent Director	-
Mr. Nilesh Mehta	Non-Executive Independent Director	-
Ms. Reena Bhagwati	Non-Executive Independent Director	94000
Ms. Ismet Khambatta	Non-Executive Independent Director	-
Mr. Gokul Mrugesh Jaykrishna	Non-Executive Independent Director	-

During the year under review, the Company has not issued any Convertible Instruments.

(viii) Familiarisation Programme for Independent Director:

On appointment of an individual as Director, the Company issues a formal Letter of Appointment to the concerned director, setting out in detail, the terms of appointment, duties and responsibilities. Each newly appointed Independent Director is taken through a formal Familiarisation Programme including the presentation from the Chairman & Managing Director providing information relating to the Company, Denim/Shirtings/Branded Garments Business Divisions, industry, business model of the Company, geographies in which Company operates, etc. The programme also provides awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarisation Programme also provides information relating to the financial performance of the Company and budget and control process of the Company. Additionally, at every quarterly meeting, the Executive Directors present the key updates to the Board which includes Company's performance during the quarter, the current business environment, key customers and suppliers, and market trends and the Company also conducts ongoing trainings for existing Directors.

The link of Familiarization Programme imparted to Independent Directors is available on the link given in "**Annexure-A**" of the Directors' Report.

(ix) Code of Conduct for Directors and Senior Management Personnel:

In terms of provisions of the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel of the Company. The said Code of

Conduct has been posted on the website of the Company. The Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code. The Chairman & Managing Director of the Company has given a declaration to the Company that all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code.

(x) Prohibition of Insider Trading Code:

The codes viz. "Code of Conduct for Prohibition of Insider Trading" and the "Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information" allow the formulation of a trading plan subject to certain conditions and requires pre-clearance for dealing in the Company's shares. It also prohibits the purchase or sale of Company's shares by the Designated Persons, while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

(xi) Committees of the Board:

The Board of Directors has constituted Seven (7) Committees of the Board viz.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Risk Management Committee
- Corporate Social Responsibility Committee
- Environment, Sustainability and Governance Committee
- Management Committee

The Board determines the terms of reference of these Committees from time to time. Meetings of these Committees are convened by the respective Committee Chairman/Company Secretary. At each Board Meeting, minutes of these Committees are placed before the Directors for their perusal and noting.

3. AUDIT COMMITTEE

As on March 31, 2026, the Audit Committee of the Company comprises of three (3) members, all of whom are Non-Executive Independent Directors. The Committee members are professionals having requisite experience in the fields of Finance and Accounts, Banking and Management.

(i) Terms of reference of the Committee:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the Financial Statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
3. Approval of payment to Auditors for any other services rendered by the Auditors of the Company;
4. Reviewing, with the management, the Annual Financial Statements and Auditor's report thereon before submission to the Board for approval, with particular reference to:
    a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of Clause (c) of Sub-Section 3 of Section 134 of the Companies Act, 2013;
    b) Changes, if any, in accounting policies and practices and reasons thereto;
    c) Major accounting entries involving estimates based on the exercise of judgment by management;
    d) Significant adjustments made in the financial statements arising out of audit findings;
    e) Compliance with listing and other legal requirements relating to financial statements;
    f) Disclosure of any related party transactions; and
    g) Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial results before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated

in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutional placement, and making appropriate recommendations to the Board to take up steps in this matter;

7. Reviewing and monitoring the Auditor's independence, performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of our Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of our Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of Statutory and Internal Auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with Internal Auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, Shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of the appointment of the CFO of the Company (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. To review the utilisation of loans and/or advances from/investment by the holding company in the Subsidiary exceeding rupees 100 Crores or 10% of the asset size of the Subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision;
21. To review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a Financial Year and to verify that the systems for internal control are adequate and are operating effectively;
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its Shareholders; and
23. To carry out any other function as mentioned in the terms of reference of the Audit Committee.

Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters / letters of internal control weaknesses issued by the Statutory Auditors of our Company;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee;
5. Statement of deviations:
   a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to the stock exchanges in terms of sub-regulation (1) of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

b) Annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/ notice in terms of Sub-Regulation (7) of Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(ii) The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee are as under:

During the year, four (4) Audit Committee Meetings were held on May 15, 2025, July 29, 2025, November 07, 2025 and January 30, 2026. The Attendance of Members at meetings were as under:

S. No.	Name of Member	Position	Number of Meetings held during the period when the Member was on the Board	Number of Meetings Attended
1	Mr. Nagesh Pinge	Chairman	4	4
2	Mr. Nilesh Mehta	Member	4	4
3	Ms. Reena Bhagwati	Member	4	2
4	Mr. Jayesh Shah[#]	Member	2	2
5	Mr. Nilesh Shah[+]	Member	Not Applicable	

[+] Mr. Nilesh Shah ceased to be member of Audit Committee w.e.f. closing hours of May 06, 2025.

[##] Mr. Jayesh Shah ceased to be member of Audit Committee w.e.f. closing hours of September 08, 2025.

Note: Mr. Gokul Mrugesh Jaykrishna appointed as a member of Audit Committee w.e.f. May 4, 2026.

The Chairman of the Audit Committee was present at the Annual General Meeting of the Company held in 2025 for addressing Shareholders' queries. The representatives of Internal and Statutory Auditors are invitees to Audit Committee Meetings and the Company Secretary acts as the Secretary of the Audit Committee.

4. NOMINATION AND REMUNERATION COMMITTEE

As on March 31, 2026, the Nomination and Remuneration Committee of the Company comprises of three (3) Directors, all of whom are Non-Executive Independent Directors.

(i) Terms of reference of the Committee:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

1A. For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   (i) use the services of external agencies, if required;

   (ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and

   (iii) consider the time commitments of the candidates

2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identify persons who qualify to become Directors or who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal;
5. Specify the manner for effective evaluation of performance of Board, its committees and Individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
6. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors; and
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.

(ii) The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee are as under:

During the year, three (3) Nomination and Remuneration Committee Meetings were held on May 15, 2025, September 08, 2025 and November 07, 2025. The Attendance of Members at meetings were as under:

S. No.	Name of Member	Position	Number of Meetings held during the period when the Member was on the Board	Number of Meetings Attended
1	Mr. Nilesh Mehta	Chairman	3	3
2	Ms. Ismet Khambatta	Member	3	3
3	Ms. Reena Bhagwati[$$]	Member	3	3
4	Mr. Nilesh Shah[+]	Chairman	Not Applicable	

[+] Mr. Nilesh Shah ceased to be a Chairman and member of Nomination and Remuneration Committee w.e.f. closing hours of May 06, 2025.

[$$]Ms. Reena Bhagwati was appointed as a Member of Nomination and Remuneration Committee w.e.f. May 06, 2025.

Note: Mr. Gokul Mrugesh Jaykrishna appointed as a member of Nomination and Remuneration Committee w.e.f. May 4, 2026.

(iii) Evaluation of the Board's Performance:

The Board has adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors. The exercise was carried out through a structured evaluation process covering various aspects of the Board's functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of Individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgement, safeguarding of minority Shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

(iv) Remuneration of Directors:

Remuneration of Executive Directors is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors and the Shareholders of the Company.

The remuneration of Non-Executive Directors is determined by the Board and is also approved by the Shareholders in General Meeting. Non-Executive Directors are paid sitting fees of ₹50,000 for every meeting of Board of Directors and ₹20,000 for every meeting of Committee attended by them. Apart from this, Non-Executive Directors [other than Managing Director and Whole Time Director(s)] are entitled for commission within the limit of 1% of the net profits of the Company per annum.

Details of Remuneration to all Directors for the Financial Year 2025-26 are as under: (in Lakhs)

S. No.	Name of Director	Salary (₹)	Perquisites & Allowances (₹)	Retirement & Leave Benefits (₹)	Sitting Fees (₹)	Commission/ Incentive/Bonus (₹)	Stock Option
1	Mr. Sanjay Lalbhai	298.33	31.43	28.12	--	500.00	--
2	Mr. Punit Lalbhai	254.79	8.63	20.72	--	395.17	--
3	Mr. Kulin Lalbhai	249.18	14.20	20.72	--	395.17	--
4	Mr. Jayesh Shah	224.72	9.36	20.63	--	105.00	--
5	Ms. Ismet Khambatta	--	--	--	3.90	6.50	--
6	Mr. Nagesh Pinge	--	--	--	3.90	12.00	--
7	Mr. Nilesh Mehta	--	--	--	4.50	7.50	--
8	Ms. Reena Bhagwati	--	--	--	3.20	7.50	--
9	Mr. Gokul Mrugesh Jaykrishna[++]	--	--	--	0.70	3.08	--
10	Mr. Susheel Kumar Kaul#	780.44	9.22	31.63	--	--	212.59
11	Mr. Nilesh Shah[+]	--	--	--	3.40	6.75	--

[#] Mr. Susheel Kaul ceased as Managing Director & President (Textiles) w.e.f. closure of business hours on March 09, 2026.

[+] Mr. Nilesh Shah ceased as an Independent Director w.e.f May 06, 2025 due to completion of tenure.

[++] Mr. Gokul Mrugesh Jaykrishna was appointed as an Independent Director w.e.f. September 08, 2025.

None of the Directors of the Company / Key Managerial Personnel had any pecuniary relationship with the Company during the year.

Stock Option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable:

The details of stock options granted to the eligible employees and Directors under Arvind Limited - Employee Stock Option Scheme 2021 (ESOP-2021) are provided in the Directors' Report of the Company.

None of the Non-Executive Directors received any remuneration/commission from any of the Subsidiaries of the Company.

The profiles of Non-Executive Directors are available on the website of the Company at https://www.arvind.com/about_us/leadership.

Please refer point on Employee Stock Option Scheme in Directors' Report.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee has three (3) Members comprising of one (1) Non-Executive Independent Director and two (2) Executive Directors. Ms. Ismet Khambatta, Non-Executive Independent Director, acts as the Chairperson of the Committee.

(i) Terms of reference of the Committee:

1. Resolve the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;
2. Review of measures taken for effective exercise of voting rights by Shareholders;
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent; and
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the Shareholders of the Company.

(ii) The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee are as under:

During the year, one (1) Stakeholders' Relationship Committee Meeting was held on November 07, 2025. The Attendance of Members at the meeting were as under:

S. No.	Name of Member	Position	Number of Meetings held during the year	Number of Meetings Attended
1	Ms. Ismet Khambatta	Chairperson	1	1
2	Mr. Sanjay Lalbhai	Member	1	1
3	Mr. Jayesh Shah	Member	1	1

(iii) Name and Designation of Compliance Officer:

Mr. Krunal Bhatt ceased to be Company Secretary and Compliance officer w.e.f the closure of business hours on January 12, 2026; accordingly, the position of Company Secretary remains vacant as on March 31, 2026.

After the closure of the year under review, Mr. Pritesh Shah was appointed as Company Secretary and Compliance Officer of the Company w.e.f. April 03, 2026.

(iv) Details of Complaints/Queries received and redressed during April 01, 2025 to March 31, 2026 are as follows:

Number of Shareholders' Complaints pending at the beginning of the year	Number of Shareholders' Complaints received during the year	Number of Shareholders' Complaints redressed during the year	Number of Shareholders' Complaints pending at the end of the year
1	16	17	0

All the complaints/queries have been redressed to the satisfaction of the complainants and no complaint/query was pending at the end of the year.

6. RISK MANAGEMENT COMMITTEE

The Risk Management Committee has four (4) Members comprising of two (2) Executive Directors and two (2) Non-Executive Independent Directors.

(i) Terms of reference of the Committee:

1. To formulate a detailed risk management policy which shall include:
   (a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
   (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
   (c) Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

(ii) The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee are as under:

During the year, two (2) Risk Management Committee Meetings were held on July 29, 2025 and January 30, 2026. The Attendance of Members at meetings were as under:

S. No.	Name of Member	Position	Number of Meetings held during the year	Number of Meetings attended
1	Mr. Nagesh Pinge	Chairman	2	2
2	Mr. Nilesh Mehta	Member	2	2
3	Mr. Punit Lalbhai	Member	2	2
4	Mr. Jayesh Shah	Member	2	2
5	Mr. Nilesh Shah[+]	Member	Not Applicable	

[+] Mr. Nilesh Shah ceased to be a member of Risk Management Committee w.e.f. May 05, 2025.

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee has four (4) Members comprising of one (1) Non-Executive Independent Director and three (3) Executive Directors.

(i) Terms of reference of the Committee:

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
2. To finalise a list of CSR projects or programs or initiatives proposed to be undertaken periodically including the modalities for their execution/implementation schedules and to review the same from time to time in accordance with requirements of Section 135 of the Companies Act, 2013;
3. Recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
4. Monitor the Corporate Social Responsibility Policy of the company from time to time;
5. Review the CSR Report and other disclosures on CSR matters for the approval of the Board for their inclusion in the Board's Report.

(ii) Composition of the CSR Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee are as under:

During the year, one (1) Corporate Social Responsibility Committee Meeting was held on May 15, 2025. The Attendance of Members at meetings were as under:

S. No.	Name of Member	Position	Number of Meetings held during the year	Number of Meetings Attended
1.	Mr. Punit Lalbhai	Chairman	1	1
2.	Mr. Sanjay Lalbhai	Member	1	1
3.	Mr. Jayesh Shah	Member	1	1
4.	Ms. Ismet Khambatta	Member	1	1

8. MANAGEMENT COMMITTEE

The Management Committee consists of four (4) Directors, all of whom are Executive Directors.

(i) Role:

The Management Committee's primary role is to look after the day-to-day business activities of the Company within Board approved direction/framework. The Committee meets frequently, as and when need arises, to transact matters within the purview of its terms of reference.

(ii) The Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee are as under:

During the year, 16 Management Committee Meetings were held on various dates. The Attendance of Members at the meetings were as under:

S. No.	Name of Member	Position	Number of Meetings held during the year	Number of Meetings Attended
1	Mr. Sanjay Lalbhai	Member	16	13
2	Mr. Punit Lalbhai	Member	16	12
3	Mr. Kulin Lalbhai	Member	16	10
4	Mr. Jayesh Shah	Member	16	13

9. ENVIRONMENT, SOCIAL AND GOVERNANCE COMMITTEE

The Environment, Social and Governance Committee has three (3) Members comprising of one (1) Non-Executive Independent Director and two (2) Executive Directors.

(i) Purpose:

The purpose of the Environment, Social and Governance Committee (the "Committee") of the Board of Directors (the "Board") of Arvind Limited (the "Company") shall be to assist the Board and the Company in fulfilling the ambitions committed in the ESG vision of the Company. The Committee has overall responsibility for (i) Endorsing the ESG vision

and goals set out on an ongoing basis (ii) monitoring the progress against the stated vision and goals (iii) reviewing any statutory performance obligations on Sustainability/ESG. The purpose and responsibilities of the Committee shall include such other items/matters prescribed under applicable law or prescribed by the Board in compliance with applicable law from time to time. The Committee is also responsible for reporting progress of various initiatives and in making appropriate disclosures on a periodic basis.

(ii) Responsibilities and Authority:

- The Committee shall guide the creation of the ESG Vision & Ambitions of the Company and continuously take into updates on the ESG vision and goals thereon.
- The Committee shall review implementation of the ESG measures. The Committee may form and delegate authority to sub-committees as and when appropriate.
- The Committee shall ensure that the Company is taking the appropriate measures to undertake and implement actions to further its ESG vision and ambitions. The Committee shall have access to any internal information necessary to fulfil its role in this regard.
- The Committee shall have the authority to obtain advice and assistance from internal or external experts or advisors.

(iii) Composition of the Committee as at March 31, 2026 and the details of Members participation at the Meetings of the Committee were as under:

During the year, one (1) Environment, Social and Governance Committee Meetings were held on January 30, 2026. The Attendance of Members at meetings were as under:

S. No.	Name of Member	Position	Number of Meetings held during the year	Number of Meetings Attended
1	Mr. Punit Lalbhai	Chairman	1	1
2	Mr. Jayesh Shah	Member	1	1
3	Ms. Ismet Khambatta	Member	1	1

10. SENIOR MANAGEMENT:

The following are the names and designation of Senior Management Personnel of the Company as on March 31, 2026:

Position	Name	Designation
1	Mr. Gurpreet Singh Bhatia	CEO & President of Advanced Materials Division
2	Mr. Jagdish Dalal	CEO - Corporate Affairs
3	Ms. Rachna Mehra	Chief Human Resource Officer
4	Mr. Nigam Shah	Chief Financial Officer*

* Mr. Nigam Shah appointed as an Whole-time Director designated as an Executive Director w.e.f. April 03, 2026.

Changes in Senior Management made during the year:

- Mr. Krunal Bhatt ceased to be Company Secretary and Compliance officer w.e.f. the closure of business hours on January 12, 2026.

11. INFORMATION ON GENERAL BODY MEETINGS

(i) The last three (3) Annual General Meetings of the Company were held as under:

Date & Day	Time	Venue
August 08, 2025 (Friday)	11:00 AM	The Registered Office was the deemed venue of the meeting as the meeting was held through Video Conference (VC)/ Other Audio Visual Means (OAVM)
August 01, 2024 (Thursday)	03:30 PM	The Registered Office was the deemed venue of the meeting as the meeting was held through Video Conference (VC)/ Other Audio Visual Means (OAVM)
August 05, 2023 (Saturday)	11:00 AM	The Registered Office was the deemed venue of the meeting as the meeting was held through Video Conference (VC)/ Other Audio Visual Means (OAVM)

(ii) Special Resolutions passed in the last three (3) Annual General Meetings:

2024-25

NIL

2023-24

1. Special Resolution for appointment of Mr. Nagesh Pinge (00062900), as an Independent Director of the Company to hold office for a term of four consecutive years up to June 20, 2028 on the Board of the Company.

2022-23

NIL

(iii) Hon'ble National Company Law Tribunal, Ahmedabad Bench (NCLT) Convened Meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors of Arvind Limited:

During the year, Equity Shareholders' Meeting was convened pursuant to the NCLT Order dated April 08, 2025, in the matter of the Scheme of Arrangement involving transfer and vesting of the Advanced Materials Undertaking of Arvind Limited to Arvind Advanced Materials Limited, Wholly Owned Subsidiary of the Company and their respective Shareholders and Creditors. The detail of this meeting is as given below:

Type	Date	Time	Venue
Meeting of the Equity Shareholders of Arvind Limited	May 30, 2025	10:00 a.m.	Through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM')
Meeting of the Secured Creditors of Arvind Limited	May 30, 2025	12:00 noon	Through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM')
Meeting of the Unsecured Creditors of Arvind Limited	May 30, 2025	02:00 p.m.	Through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM')

(iv) Details of Resolutions passed through Postal Ballot, the person who conducted the Postal Ballot Exercise and details of the voting pattern:

- The Company had sought approval of the Shareholders through notice of Postal Ballot dated September 08, 2025 seeking approval of the members
    1. To appoint Mr. Gokul Mrugesh Jaykrishna (DIN: 00671652) as an Independent Director of the Company.
    2. To approve payment of annual remuneration to Mr. Sanjay Lalbhai, Chairman (Executive Director part of promoter or member of promoter group) pursuant to Regulation 17(6)(e)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
    3. To approve payment of annual remuneration to Mr. Punit Lalbhai, Vice Chairman (Executive Director part of promoter or member of promoter group) pursuant to Regulation 17(6)(e)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
    4. To approve payment of annual remuneration to Mr. Kulin Lalbhai, Vice Chairman (Executive Director part of promoter or member of promoter group) pursuant to Regulation 17(6)(e)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
    5. To approve payment of aggregate annual remuneration to Executive Directors who are promoters or members of promoter group pursuant to Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The aforesaid resolution was duly passed and the results of postal ballot/e-Voting were announced on November 10, 2025. Mr. Hitesh Buch, Proprietor of M/s. Hitesh Buch & Associates, Practising Company Secretaries, was appointed as the Scrutiniser to scrutinise the postal ballot and remote e-Voting process in a fair and transparent manner.

Item No. of the Notice, type of Resolution and Subject Matter	Mode of Voting	In Favour of the Resolution		Against the resolution		Invalid Votes*
		Value of Votes	% of Votes	Value of Votes	% of Votes	
Item No. 1: **Special Resolution:** To appoint Mr. Gokul Mrugesh Jaykrishna (DIN: 00671652) as an Independent Director of the Company.	Postal Ballot (e-Voting)	187451792	95.5609	8707737	4.4391	135039
Total		**187451792**	**95.5609**	**8707737**	**4.4391**	**135039**
Item No. 2: **Special Resolution:** To approve payment of annual remuneration to Mr. Sanjay Lalbhai, Chairman (Executive Director part of promoter or member of promoter group) pursuant to Regulation 17(6)(e)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Postal Ballot (e-Voting)	180771225	92.1546	15389650	7.8454	135039
Total		**180771225**	**92.1546**	**15389650**	**7.8454**	**135039**
Item No. 3: **Special Resolution:** To approve payment of annual remuneration to Mr. Punit Lalbhai, Vice Chairman (Executive Director part of promoter or member of promoter group) pursuant to Regulation 17(6)(e)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Postal Ballot (e-Voting)	181302421	92.4254	14858431	7.5746	135039
Total		**181302421**	**92.4254**	**14858431**	**7.5746**	**135039**
Item No. 4: **Special Resolution:** To approve payment of annual remuneration to Mr. Kulin Lalbhai, Vice Chairman (Executive Director part of promoter or member of promoter group) pursuant to Regulation 17(6)(e)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Postal Ballot (e-Voting)	181302809	92.4256	14858010	7.5744	135039
Total		**181302809**	**92.4256**	**14858010**	**7.5744**	**135039**
Item No. 5: **Special Resolution:** To approve payment of aggregate annual remuneration to Executive Directors who are promoters or members of promoter group pursuant to Regulation 17(6)(e)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Postal Ballot (e-Voting)	181302947	92.4255	14858220	7.5745	135039
Total		**181302947**	**92.4255**	**14858220**	**7.5745**	**135039**

*Voted rendered invalid for want of authorisation.

- The Company had sought approval of the Shareholders through notice of Postal Ballot dated December 19, 2025 seeking approval of the members.
  1. Amendment of 'AL - Employee Stock Option Scheme 2021' for administration of the scheme through an irrevocable employee welfare trust and amendment in Exercise Price Clause of the existing Scheme.
  2. To approve secondary acquisition of shares through Trust route for the implementation of 'AL - Employee Stock Option Scheme 2021'.
  3. To approve provision of money by the Company to acquire its own shares by the trust under the 'AL - Employee Stock Option Scheme 2021'.
  4. To approve sale, disposal and lease of assets having value exceeding 20% of the assets of Arvind Advanced Materials Limited (AAML), Material Subsidiary of the Company, on an aggregate basis during a Financial Year pursuant to Regulation 24(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- The aforesaid resolution was duly passed and the results of postal ballot/e-Voting were announced on March 12, 2026. Mr. Hitesh Buch, Proprietor of M/s. Hitesh Buch & Associates, Practising Company Secretaries, was appointed as the Scrutiniser to scrutinise the postal ballot and remote e-Voting process in a fair and transparent manner.

Item No. of the Notice, type of Resolution and Subject Matter	Mode of Voting	In Favour of the Resolution		Against the Resolution		Invalid Votes*
		Value of Votes	% of Votes	Value of Votes	% of Votes	
Item No. 1: **Special Resolution:** Amendment of 'AL - Employee Stock Option Scheme 2021' for administration of the scheme through an irrevocable employee welfare trust and amendment in Exercise Price Clause of the existing Scheme.	Postal Ballot (e-Voting)	199540892	99.9959	8192	0.0041	136709
Total		**199540892**	**99.9959**	**8192**	**0.0041**	**136709**
Item No. 2: **Special Resolution:** To approve secondary acquisition of shares through Trust route for the implementation of 'AL - Employee Stock Option Scheme 2021'.	Postal Ballot (e-Voting)	199540659	99.9959	8196	0.0041	136709
Total		**199540659**	**99.9959**	**8196**	**0.0041**	**136709**
Item No. 3: **Special Resolution:** To approve provision of money by the Company to acquire its own shares by the trust under the 'AL - Employee Stock Option Scheme 2021'	Postal Ballot (e-Voting)	199540289	99.9958	8436	0.0042	136709
Total		**199540289**	**99.9958**	**8436**	**0.0042**	**136709**
Item No. 4: **Special Resolution:** To approve sale, disposal and lease of assets having value exceeding 20% of the assets of Arvind Advanced Materials Limited (AAML), Material Subsidiary of the Company, on an aggregate basis during a Financial Year pursuant to Regulation 24(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Postal Ballot (e-Voting)	199030401	99.7402	518325	0.2598	136709
Total		**199030401**	**99.7402**	**518325**	**0.2598**	**136709**

*Voted rendered invalid for want of authorisation.

The postal ballot was conducted in accordance with the provisions contained in Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read together with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") as amended from time to time and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations") and General Circular No. 14/2020 dated April 08, 2020, latest amended by Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force). The Shareholders were provided the facility to vote through e-Voting. The postal ballot notice was sent to the Shareholders in electronic form to the email addresses, where available. The Company also published a notice in the newspapers in accordance with the requirements under the Companies Act, 2013. Shareholders holding equity shares as on the cut-off date cast their votes through e-Voting during the voting period fixed for this purpose. After completion of scrutiny of votes, the scrutiniser submitted his report to the Chairman and the results of voting by postal ballot were announced within 48 hours of conclusion of the voting period. The results were displayed on the website of the Company (www.arvind.com), and communicated to the Stock Exchanges, Depositories, and Registrar and Share Transfer Agents. The resolution was passed by the requisite majority and was deemed to have been passed on the last date specified for e-Voting.

12. MEANS OF COMMUNICATION

(i) The quarterly, half-yearly and yearly Financial Results are published in the Financial Express - All India Editions and Financial Express - Gujarati Edition of Ahmedabad and are also posted on the Company's website at www.arvind.com.

(ii) Information released to the press at the time of declaration of results is also sent to all Stock Exchanges where the shares of the Company are listed for the benefit of investors. Moreover, the Company's website hosts a special page giving information which investors usually seek.

(iii) Presentations made to institutional investors/analysts are posted on the Company's website at www.arvind.com.

13. GENERAL SHAREHOLDER INFORMATION

(i) Annual General Meeting:

Date	September 22, 2026
Time	11.00 a.m.
Mode	Video Conferencing or through Other Audio Visual Means

ii) Financial Calendar (Tentative):

The Financial Year of the Company is for a period of 12 months from April 1 to March 31.

First Quarter Results	:	Last week of July, 2026
Second Quarter Results	:	Last week of October, 2026
Third Quarter Results	:	Last week of January, 2027
Fourth Quarter Results / Year-End Results	:	Second week of May, 2027

(iii) Record Date for Dividend Payment: September 04, 2026

(iv) Dividend Payment Date: Dividend shall be paid within 30 days of the AGM date.

(v) Listing on Stock Exchanges:

Equity Shares

S. No.	Name of the Stock Exchange	Address
1	BSE Ltd.	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001
2	National Stock Exchange of India Ltd.	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051

The Company has paid Annual Listing Fees for the year 2025-2026 to the above Stock Exchanges.

vi) Registrar and Transfer Agent:

Name	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
Address	5th Floor, 506 to 508, Amarnath Business Centre-1 (abc-1), Beside Gala Business Centre (GBC), Near St. Xavier's College Corner, Off. C. G. Road, Ellisbridge, Ahmedabad-380006.
Contact Details	Phone Nos.: 079-26465179/86/87 Website: www.in.mpms.mufg.com E-mail: ahmedabad@in.mpms.mufg.com

vii) Share Transfer System:

(A) Delegation of Share Transfer Formalities:

As mandated by SEBI, securities of the Company can be transferred/traded only in dematerialised form. Shareholders holding shares in physical form are advised to avail the facility of dematerialisation. The Stakeholders' Relationship Committee meets as and when required to, inter alia, consider the issue of duplicate share certificates and attend to Shareholders' grievances, etc.

The Company obtains certificates from a Practising Company Secretary on quarterly basis regarding reconciliation of the share capital of the Company confirming that the total issued/paid-up capital of the Company is in agreement with the total number of shares in physical form and the total number of the dematerialised shares held with NSDL and CDSL. A copy of these certificates received are submitted to both exchanges viz. NSE and BSE.

There was no instance of suspension of trading in Company's shares during FY 2025-26.

(B) Share Transfer Details for the period from April 01, 2025 to March 31, 2026:

Transactions	Physical
Number of Transfers	Nil
Average Number of Transfers per month	Nil
Number of Shares Transferred	Nil
Average Number of Shares Transferred per month	Nil
No. of Pending Share Transfers	Nil

(C) Investors' Grievances:

The Registrar and Transfer Agent under the supervision of the Secretarial Department of the Company look after Investors' Grievances. MUFG Intime India Private Limited (formerly Link Intime India Private Limited) is responsible for redressal of Investors' Grievances. The Company Secretary of the Company has been appointed as the Compliance Officer for this purpose. At each meeting of the Stakeholders' Relationship Committee, all matters pertaining to investors including their grievances and redressal are reported.

(D) Category wise Shareholding as on March 31, 2026:

S. No.	Category	No. of Shares Held	% of Shareholding
1	Promoters and Promoter Group	103621486	39.53%
2	Mutual Funds	51424245	19.62%
3	Financial Institutions, Banks, Insurance Companies & Central/State Government	140810	0.05%
4	Foreign Portfolio Investors, Foreign Institutional Investors, NRIs, Foreign Banks, Foreign Nationals	45097560	17.21%
5	NBFCs Registered with RBI	30157	0.01%
6	Alternative Investment Fund	938282	0.36%
7	Bodies Corporate & LLP	6077646	2.32%
8	Individuals	44591987	17.01%
9	IEPF	1692609	0.65%
10	Trusts	4192453	1.60%
11	Hindu Undivided Family	2669454	1.02%
12	Clearing Members	1635051	0.62%
13	Overseas Bodies Corporate	2900	0.00%
	Total	**262114640**	**100.00%**

viii) Distribution of Shareholding as on March 31, 2026:

S. No.	Shares Range			Number of Shareholders	Total Shares for the Range	% of Issued Capital
1	1	to	500	166891	15091280	5.7575
2	501	to	1000	7459	5681065	2.1674
3	1001	to	2000	3396	4950184	1.8886
4	2001	to	3000	1107	2796681	1.0670
5	3001	to	4000	517	1834689	0.7000
6	4001	to	5000	388	1828423	0.6976
7	5001	to	10000	595	4325934	1.6504
8	10001	to	**********	591	225606384	86.0716
	Total			**180944**	**262114640**	**100**

(ix) Dematerialisation of Shares and Liquidity:

The Company's shares are available for dematerialisation on both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Shares of the Company are compulsorily to be delivered in the demat form on Stock Exchanges by all investors. As at March 31, 2026, 261044251 shares representing 99.59% of the issued capital have been dematerialised by investors and the bulk of transfers take place in the demat form.

Name of Depository	Address
National Securities Depository Limited (NSDL)	Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013.
Central Depository Services (India) Limited (CDSL)	25th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound, NM Joshi Marg, Lower Parel (E), Mumbai - 400 013

The annual custody/issuer fees for the Financial Year 2025-2026 have been paid to both, NSDL and CDSL.

Demat ISIN: Equity Shares fully paid: INE034A01011

(x) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments and Conversion Date and likely impact on Equity: Not Applicable

(xi) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

Commodity - "Raw Cotton Lint"

1. Risk Management Policy - Risks faced by the Company in Cotton Sourcing & Supply Chain Falls under 3 broad categories:

(a) Outright Price Risk on Cotton Inventory (bought or yet to be bought):

When the Company is long on Cotton, it is exposed to outright price risk of a fall in market prices for that part of Cotton inventory that is not squared off by short position on the fabric side. On the other hand, if the Company is short on Cotton, it is exposed to outright price risk of a hike in market prices.

To map & mitigate the outright price risk scenario, we monitor cotton prices in both Domestic & International market on regular basis. At any point in time, we maintain sufficient Cotton inventory for all domestically sourced Cotton categories as well as import Cotton categories.

To aid risk mitigation strategies in the above mentioned circumstances, the Company does a rigorous analysis of data to help us in price view formation:

1. Fundamental analysis of the market - pertaining to Supply & Demand analysis of Cotton in Indian market and relevant overseas origins;
2. Structural analysis of market - wherein the Company tracks the investment positions of speculators, hedge funds & trade participants in the ICE futures market.

(b) Supply Chain and Operational Risks:

Indian Cotton season lasts from 1st October of a given year to 30th September of the following year. In India, the Cotton needed for our business is available in sufficient quantities between December and April months. During these months, the Company builds inventory for those quality sensitive categories - whose availability is less post-April. Counterparty credit risk exposure & liabilities are also tracked on a regular basis through coordination with F&A department.

(c) Forex Risk:

For Cotton imports, the Company has to make payment in USD terms; therefore, the Company is exposed to the risk of depreciation in the local currency. Since the Company is a net exporting Company, forex hedge management is done centrally by the FX Desk based out of Mumbai.

2. Exposure of the Company to Commodity i.e. Raw Cotton Lint is as follows:

Exposure in Quantity - 12961.06 MT (As on March 31, 2026)

Exposure in INR – 226.27 Crores (As on March 31, 2026)

Plant Locations:

- Lifestyle Fabrics - Denim, Arvind Limited, Naroda Road, Ahmedabad - 382345, Gujarat, India
- Lifestyle Fabrics - Voiles, Ankur Textiles, Outside Raipur Gate, Ahmedabad - 380022, Gujarat, India
- Lifestyle Fabrics - Shirting, Khakis and Knitwear, Arvind Limited, PO Khatrej, Taluka Kalol, Dist. Gandhinagar - 382721, Gujarat, India
- Lifestyle Apparel - Knits, Arvind Limited, PO Khatraj, Taluka Kalol, Dist. Gandhinagar - 382721, Gujarat, India
- Lifestyle Apparel - Jeans, Arvind Limited, #26/2, 27/2, Kenchenahalli, Mysore Road, Near Bangalore University, Bangalore - 560059, Karnataka, India
- Lifestyle Apparel - Shirts, Arvind Limited, #63/9, Dodda Thogur Village, Electronic City, Hosur Road, Bangalore - 560100, Karnataka, India
- Arvind Limited (Division Arvind Intex), Rajpur Road, Gomtipur, Ahmedabad - 380021, Gujarat, India
- Arvind Polycot, Khatrej, Taluka Kalol, Dist. Gandhinagar - 382721, Gujarat, India
- Arvind Cotspin, D-64, MIDC, Gokul Shirgaon, Tal. Karveer, Kolhapur - 416234, Maharashtra, India

(xii) Unclaimed Dividend:

- Unclaimed dividends up to and including the Financial Year 1993-94 have been transferred to the General Revenue Account of the Central Government. Shareholders who have not encashed their dividend warrants relating to any Financial Year up to 1993-94 are requested to claim the amounts from the Registrar of Companies, Gujarat, ROC Bhavan, Near Ankur Bus Stand, Naranpura, Ahmedabad - 380013 in the prescribed form. Investors may write to the Secretarial Department of the Company or the Registrar and Transfer Agent for a copy of the form.
- Dividends on equity shares for the Financial Years 1994-95 to 1997-98, 2004-05, 2005-06, 2011-12 to 2015-16 remaining unclaimed for 7 years from their due dates have been transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.
- The Company did not declare any dividends on equity shares for the Financial Years 1998-99 to 2003-04, 2006-07 to 2010-11, 2019-20 to 2021-2022.
- The dividends on equity shares for the following years remaining unclaimed for 7 years from the dates of declaration are required to be transferred by the Company to IEPF and the respective dates for transfer of such amounts are as under:

Financial Year	Date of Declaration	Due for Transfer to IEPF*
2017-18	August 30, 2018	October 05, 2025
2018-19	August 06, 2019	September 11, 2026
2019-20	Not Declared	Not Applicable
2020-21	Not Declared	Not Applicable
2021-22	Not Declared	Not Applicable
2022-23	August 05, 2023	September 10, 2030
2023-24	August 01, 2024	September 06, 2031
2024-25	August 08, 2025	September 12, 2032

*Actual dates of transfer to IEPF may vary.

(xiii) Nomination Facility:

Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 are requested to submit the prescribed Form SH-13 for this purpose. Shareholders may write to the Secretarial Department of the Company for a copy of the form.

(xiv) List of all Credit Ratings obtained by the entity:

Credit Ratings obtained by the Company during the year are available on Company's website at www.arvind.com.

(xv) Address for Correspondence:

Shareholders may correspond with the Company at the Registered Office of the Company or at the office of Registrar and Transfer Agent of the Company:

Arvind Limited Secretarial Department Naroda Road, Ahmedabad - 382345 Phone Nos: 079-68268000/68268108-09 E-mail: investor@arvind.in Website: www.arvind.com	**MUFG Intime India Private Limited** (Formerly Link Intime India Private Limited) 5th Floor, 506 to 508, Amarnath Business Centre-1 (abc-1) Beside Gala Business Centre (GBC), Near St. Xavier's College Corner Off. C. G. Road, Ellisbridge, Ahmedabad - 380006 Phone No. 079-26465179/86/87 Fax No. 079-26465179 E-mail: ahmedabad@in.mpms.mufg.com Website: www.in.mpms.mufg.com

14. OTHER DISCLOSURES:

(i) There are no materially significant transactions with the related parties viz. promoters, Directors or the management or their relatives or Subsidiaries etc. that had potential conflict with the Company's interest. Suitable disclosure as required by the Indian Accounting Standard (Ind AS 24) has been made in the Annual Report. The Related Party Transactions Policy as approved by the Board is uploaded on the Company's website and link for the same is given in "**Annexure-A**" of Directors' Report.

(ii) Transactions with related parties are disclosed in detail in "Notes forming part of the Accounts" annexed to the Financial Statements for the year. There were no related party transactions having potential conflict with the interest of the Company at large.

(iii) Loans and advances in the nature of loans to firms/companies in which Directors are interested by the Company and its Subsidiaries is NIL.

(iv) There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has potential conflict with the interests of the Company at large.

(v) In accordance with the Listing Regulations, Arvind Limited has one material Subsidiary during the Financial Year 2025-26 namely Arvind Advanced Materials Limited. The minutes of the Board Meetings of the Subsidiary companies along with the details of significant transactions and arrangements entered into by the Subsidiary companies are shared with the Board of Directors on a quarterly basis. The Financial Statements of the Subsidiary companies are presented to the Audit Committee. The information in respect of the loans and advances in the nature of loans to Subsidiaries pursuant to Regulation 34 of the Listing Regulations is provided in Notes to the standalone Financial Statements.

Further the details as required to be provided for a material Subsidiary under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:

- Name of Material Subsidiary – Arvind Advanced Materials Limited
- Date of Incorporation – November 24, 2015
- Place of Incorporation - Ahmedabad
- Name of the Statutory Auditor – Deloitte Haskins & Sells LLP
- Date of Appointment of Statutory Auditor – August 30, 2025

(vi) The following strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years:-

The Company has received Notices dated August 29, 2025 and November 28, 2025 from BSE Limited and National Stock Exchange of India Limited regarding non-compliance with Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which requires that at least one-half of the Board of Directors of a listed entity shall comprise Independent Directors. Each of the stock exchanges had imposed a penalty of ₹3,30,400 and ₹4,07,100 each which was remitted by the Company to BSE and NSE on September 02, 2025 and December 04, 2025 respectively.

Apart from this, no penalty was imposed by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

(vii) The Company has formed the policy for determining material Subsidiary as required by Regulation 16 of the SEBI (LODR) Regulations, 2015 and the same is disclosed on the Company's website. The weblink for the same is given in "**Annexure-A**" of Directors' Report.

The Audited Annual Financial Statements of Subsidiary Companies are tabled at the Audit Committee and Board Meetings.

Copies of the Minutes of the Audit Committee/Board Meetings of Subsidiary Companies are given to all the Directors and are tabled at the subsequent Board Meetings.

(viii) Vigil Mechanism:

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholders responsibility.

The Company has a Whistleblower Policy (WB Policy) that provides a framework and avenue for all Directors, employees, business associates and other stakeholders which are a part of the business ecosystem of the Company for reporting, in good faith, instances of unethical/improper conduct in the Company and commitment in adhering to the standards of ethical, moral and fair business practices, if any. The WB Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

Pursuant thereto, a dedicated helpline "Arvind Ethics Helpline" has been set up which is managed by an independent professional organisation.

The Ethics Helpline can be contacted to report any suspected or confirmed incident of fraud/misconduct on:

Website for Complaints: www.in.kpmg.com/ethicshelpline/Arvind

Toll Free No.: 1800 200 8301

Dedicated Email ID: arvind@ethicshelpline.in

Whistleblower Committee has been constituted, which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

No personnel have been denied access to the Chairman of the Audit Committee for making a complaint on any integrity issue.

Further, the Board periodically reviews compliance reports pertaining to all laws applicable to the Company, as required under Regulation 17(3) of the Listing Regulations.

(ix) Certification from Company Secretary in Practice

Mr. Hitesh Buch, Proprietor of M/s. Hitesh Buch & Associates, Practising Company Secretaries, has issued a certificate as required under the SEBI (LODR) Regulations, 2015, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority, is attached to this report.

(x) Complaints pertaining to Sexual Harassment:

Details of Complaints pertaining to Sexual Harassment during the year are as follows:

Number of Complaints pending at the beginning of the year	Number of Complaints received during the year	Number of Complaints redressed during the year	Number of Complaints pending at the end of the year
0	0	0	0

(xi) Details of total fees paid to Statutory Auditors:

Details relating to fees paid to the Statutory Auditors are provided in Notes to the Standalone Financial Statements and the Consolidated Financial Statements.

(xii) Disclosure of the Compliance with Corporate Governance requirements specified in regulation 17 to 27 and Clauses (b) to (i) of Sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), 2015:

Regulation No.	Particulars	Compliance Status (Yes or No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Yes
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to Subsidiary of the Company	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46(2)(b)	Website	Yes

(xiii) Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements:

During the year, the Company has fully complied with the mandatory requirements as stipulated under SEBI (LODR) Regulations, 2015.

The status of compliance with discretionary recommendations and adoption of the non-mandatory requirements as specified in Regulation 27(1) of the SEBI (LODR) Regulations, 2015, is provided below:

a. **The Board:** The Chairman of the Company is Executive Director.

b. **Shareholder Rights:** Half-yearly and other Quarterly Financial Statements are published in newspapers, uploaded on Company's website www.arvind.com and the same are not being sent to the Shareholders.

c. **Modified Opinion(s) in Audit Report:** Auditors have raised no qualification on the Financial Statements.

d. **Separate posts of Chairperson and Chief Executive Officer:** Mr. Sanjay Lalbhai is the Chairman and Managing Director of the Company.

e. **Reporting of Internal Auditor:** The Internal Auditor reports to the Audit Committee.

The above Report was placed before the Board at its meeting held on May 15, 2026 and the same was approved.

For and on behalf of the Board

Place: Ahmedabad
Date: May 15, 2026

Sanjay Lalbhai
Chairman

CEO/CFO CERTIFICATION

To,
The Board of Directors
Arvind Limited
Ahmedabad

Re: Financial Statements for the year 2025-26 - Certification by CEO and CFO

We, Sanjay Lalbhai, Chairman & Managing Director and Nigam Shah, Chief Financial Officer of Arvind Limited, certify that:

A. We have reviewed financial statements and the cash flow statement for the Financial Year ended March 31, 2026 and that to the best of our knowledge and belief:

   1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

   1. Significant changes in internal control over financial reporting during the year;

   2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financial reporting.

Ahmedabad	**Sanjay Lalbhai**	**Nigam Shah**
May 15, 2026	Chairman	Chief Financial Officer

CERTIFICATE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS

To,
The Members of
Arvind Limited
CIN: L17119GJ1931PLC000093
Naroda Road
Ahmedabad-382345

We have examined the compliance of the conditions of Corporate Governance by Arvind Limited (**the "Company"**) for the Financial Year ended on March 31, 2026 as stipulated in Regulations 17 to 27, Clause (b) to (i) of Sub-regulation (2) of Regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"Listing Regulations"**).

Management's Responsibility

The compliance of corporate governance requirements as stipulated in the Listing Regulations, including the preparation and maintenance of all relevant supporting records and documents is the responsibility of the management.

Auditors' Responsibility

Our examination was limited to the review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the Listing Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations except with regard to Regulation 17(1) of Listing Regulations with regard to Composition of Board of Directors which requires the listed entity to have 50% Independent Directors where the Chairperson is an Executive Director. The number of Independent Directors dropped below 50% for 125 days from May 05, 2025 to September 08, 2025.

Disclaimer

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Hitesh D. Buch
Proprietor
For, Hitesh Buch & Associates
Company Secretaries
FCS No.: 3145; C P No.: 8195
Peer Review Cert. No. 1265/2021
UIN: S2009GJ110300
UDIN: F003145H000347577

Date: May 15, 2026

Place: Ahmedabad

Declaration Regarding Compliance with Code of Conduct for Directors and Senior Management Personnel

This is to confirm that the Company has adopted a Code of Conduct for Directors and Senior Management Personnel, which is available on the Company's website at www.arvind.com.

I hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended March 31, 2026.

Ahmedabad

May 15, 2026

Sanjay Lalbhai

Chairman

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

To,
The Members of
Arvind Limited
Naroda Road
Ahmedabad – 382345

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Arvind Limited having CIN:L17119GJ1931PLC000093 and having registered office at Naroda Road, Ahmedabad – 382345 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No	Name of Director	DIN	*Date of Appointment
1	SANJAYBHAI SHRENIKBHAI LALBHAI	00008329	January 01, 2010
2	PUNIT SANJAY LALBHAI	05125502	July 26, 2012
3	KULIN SANJAY LALBHAI	05206878	July 26, 2012
4	JAYESH KANTILAL SHAH	00008349	October 01, 2008
5	NILESH DHIRAJLAL SHAH (till May 05, 2025)	01711720	May 06, 2015
6	ISMET TEHMESP KHAMBATTA	00030325	August 01, 2022
7	NILESH BANSILAL MEHTA	00199071	May 12, 2024
8	SUSHEEL KUMAR KAUL (till March 09, 2026)	08208011	July 20, 2024
9	NAGESH DINKAR PINGE	00062900	June 21, 2024
10	REENA PRAVIN BHAGWATI	00096280	August 01, 2024
11	GOKUL MRUGESH JAYKRISHNA	00671652	September 08, 2025

*The date of appointment is as per the MCA portal.

Ensuring the eligibility for the appointment/continuation of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Hitesh D. Buch
For Hitesh Buch & Associates
Company Secretaries
CP No. 8195: FCS 3145
UIN: S2009GJ110300
UDIN: F003145G000345245

Ahmedabad
May 15, 2026

MANAGEMENT DISCUSSION & ANALYSIS

Strength that Adapts

FY2025-26 was a defining year for global manufacturing. Businesses operated against a backdrop of heightened geopolitical uncertainty, evolving trade policies, tariff-related disruptions, volatile freight costs and uneven consumer demand across major markets. Global supply chains continued to recalibrate as companies sought greater resilience, diversification and flexibility, while customers increasingly prioritised partners capable of delivering reliability alongside innovation.

For the textile and apparel industry, these developments reinforced a fundamental shift. Competitive advantage was no longer determined solely by manufacturing scale or cost efficiency. It increasingly depended on the ability to adapt—responding quickly to changing customer requirements, optimising operations, strengthening supply-chain resilience and allocating capital with discipline.

Against this backdrop, Arvind delivered one of its strongest operating performances. The Company achieved record consolidated revenue of ₹9,303 Crore and EBITDA of ₹1,061 Crore, while improving margins, strengthening free cash generation and reducing net debt despite a challenging external environment. Volume growth remained robust across core textile businesses, with denim production reaching 60 million metres, woven fabrics recording an all-time high of 136 million metres, garmenting volumes increasing to 42 million pieces, and Advanced Materials continuing its planned growth trajectory. During the year, Arvind also strengthened its long-term strategic position through the acquisition of Dalco-GFT in the United States, expanding the global footprint of its Advanced Materials business.

These outcomes were not driven by favourable market conditions. They reflected the resilience of Arvind's integrated business model, disciplined execution, diversified customer portfolio, continued investments in manufacturing capability and technology, and an unwavering focus on operational excellence.

The Company's performance during FY2025-26 demonstrates that resilience is not simply the ability to withstand disruption; it is the ability to emerge stronger from it. As global markets continue to evolve, Arvind remains focused on strengthening its competitive position through innovation, sustainability, manufacturing excellence and prudent capital allocation, while creating long-term value for all stakeholders.

Global Economic Environment

During 2025–26, the global economy demonstrated relative resilience, maintaining stability despite continued economic uncertainties, geopolitical tensions, and evolving policy environments. According to the International Monetary Fund in its World Economic Outlook, global GDP growth remained around 3.3% in 2025, with a modest moderation projected to approximately 3.1% in 2026.

However, the growth landscape remained uneven. Advanced economies experienced slower expansion due to persistent inflationary pressures, tighter monetary policies, and subdued consumer demand. In contrast, emerging and developing economies—particularly across Asia, continued to act as key growth drivers, supported by domestic consumption, improving trade activity, and relatively stable financial conditions.

The year was marked by ongoing geopolitical conflicts, including the Russia-Ukraine War and tensions in the Middle East, which intermittently disrupted global supply chains, logistics routes, and energy markets. Additionally, trade realignments, currency volatility, and cautious investment sentiment influenced global economic activity. Despite these challenges, easing inflation in several regions and gradual normalisation of supply chains provided a supportive backdrop for steady, albeit moderate, global growth.

Indian Economy

India's real Gross Domestic Product (GDP) projected a growth of 7.6 % in FY26, indicating sustained economic momentum despite ongoing global uncertainties. The international economic environment remains fragile, with persistent geopolitical tensions, conflicts, and volatile trade policies continuing to pose significant challenges. On the domestic front, retail inflation has moderated, easing from 3.4% in FY26 to 4.3% has been projected for FY27, signalling improved price stability. Reflecting India's expanding role in the global economy, India now holds the seventh-largest share in global services exports.

The Union Budget 2025–26 unveils a range of bold reforms and targeted initiatives focused on strengthening India's textile sector, MSMEs, exports, and agriculture. It also introduces tax relief measures designed to boost disposable income and drive overall economic growth. Real GDP growth for FY27 is projected at 6.8-7.2 per cent.

Tariff Impact Analysis

The year opened with immediate disruption. On April 2, 2025, the United States imposed a 10% reciprocal tariff on Indian goods, which swiftly escalated to 26% within days. While Indian textiles, particularly apparel and garments, faced order uncertainty, the period was paradoxically characterised by a surge in export volumes as US retailers and importers aggressively frontloaded orders to beat higher duties. Q2FY26 witnessed the most severe escalation. The US tariff on Indian goods rose to 25% on August 7, 2025, and reached 50% by August 28, 2025, placing Indian exporters at a material disadvantage compared to Bangladesh (20%) and Vietnam (20%). Q3FY26 brought gradual stabilisation as diplomatic channels between India and the US intensified. While the 50% tariff remained in force through this quarter.

The government's refusal to impose retaliatory tariffs while actively pursuing WTO consultations and a bilateral trade framework helped de-escalate trade tensions. Demand shifted meaningfully towards the UK and European markets, where Indian exporters found growing appetite following the conclusion of the India-UK FTA in May 2025.

The US tariff regime accelerated the 'China-plus-one' and 'Bangladesh-plus-one' sourcing strategies pursued by global brands. While Bangladesh and Vietnam initially benefited from lower tariff differentials versus India (20% vs. India's 50% peak), the subsequent India-US trade deal (18%) and India-UK FTA meaningfully narrowed this gap and in some product categories reversed the disadvantage.

Highlights on FTA Agreements:

India's FTA agenda witnessed exceptional progress during FY2025–26. Key developments include:

- India-UK Comprehensive Economic and Trade Agreement (CETA) — concluded May 6, 2025, eliminating tariffs on 99% of Indian exports to the UK, including textiles, garments, leather, and footwear. This provides Indian exporters with an approximately 10% cost advantage over regional competitors in the UK market.
- India-US Interim Trade Framework — Announced February 2, 2026, reducing US tariffs on Indian goods from a peak of 50% to 18%. Textiles, ready-made garments, and carpets are among the primary beneficiaries. The deal unlocks access to a USD ~114 billion addressable US market.
- India-EU FTA (In Advanced Stages) — If concluded, this agreement could render 70–75% of India's textile exports effectively duty-free globally, transforming the long-term demand-supply equation for Indian manufacturers.

Indian Textile and Apparel Industry

The textile industry contributes approximately 2.5% to the national GDP, around 13% to industrial output, and nearly 12% of the country's total export earnings. It is also one of the largest employment-generating sectors, providing livelihoods to over 45 million people, both directly and indirectly, across the entire value chain — from cotton cultivation and yarn production to garment manufacturing and retail.

With the global apparel market expected to reach USD 2.37 trillion by 2030, a CAGR of 8%, and the global textile and apparel trade projected to grow around USD 1.8 trillion, opportunities for international expansion are set to increase. Domestically, the Indian Textile and Apparel Market is anticipated to grow at a strong CAGR of 10%, reaching USD 350 billion by 2030, offering a significant boost to companies with global ambitions. Additionally, the technical textiles sector is poised for substantial expansion, with the global market projected to hit USD 300 billion by 2047. For companies in the textile industry, this growth trajectory highlights an ideal environment for scaling operations, diversifying product lines, and tapping into both traditional and emerging high-margin markets.

- **Strategic Rationale and Opportunity**
- **Global Manufacturing Footprint — Bangladesh, Egypt, UAE & Beyond**

Strategic Context: The 'Investment-Light' Global Expansion Model

Arvind Limited has adopted a deliberate investment-light global manufacturing and sourcing strategy designed to capture the supply chain diversification opportunity created by shifting global trade dynamics, US tariff volatility, and growing buyer demand for geographically diversified sourcing. Rather than deploying large proprietary capital across offshore locations, the Company is pursuing a partnership-led model — building manufacturing alliances, joint venture arrangements, and sourcing partnerships in key geographies while focusing its own capital investment on India-based capacity expansion, technology, and advanced materials.

Bangladesh — Denim and Fashion Textiles Partnership

Arvind Limited has a long-standing strategic presence in Bangladesh through its denim manufacturing operations. The Company has established a denim plant in Bangladesh in 2010 in a joint venture arrangement. Bangladesh, as the world's second-largest apparel exporter after China, provides unique advantages:

- Duty-free or preferential access to the EU, UK, and other developed markets
- Significantly lower labour cost structure relative to India
- Established buyer relationships with global fast-fashion and value retailers
- Proximity to India's upstream spinning and fabric supply chain

In FY2025–26, Arvind has further expanded its Bangladesh partnerships, specifically in denim and fashion textiles manufacturing, as part of its wider global sourcing strategy. These partnerships allow Arvind to serve buyers requiring Bangladesh-origin goods (particularly for EU/UK market access) while maintaining the design, quality, and fabric innovation advantage that comes from its Indian vertically integrated operations.

Egypt — Strategic Gateway to EMENA Markets

Egypt's strategic position at the confluence of Africa, the Middle East, and Europe makes it an increasingly important node in global apparel sourcing. Egypt offers a compelling combination of competitive labour costs, a meaningful cotton-growing tradition (long-staple Egyptian cotton), proximity to European markets, and a network of trade agreements including the EU-Egypt Association Agreement and the AGADIR Agreement.

Arvind has expanded its partnerships in Egypt, particularly in denim and fashion textiles manufacturing, as part of its broader international strategy. Egypt serves multiple objectives:

- Provides preferential tariff access to the EU market (0% duty under EU-Egypt trade framework for qualifying products)
- Enables proximity-based supply chain benefits for European brands and retailers seeking shorter lead times
- Serves as a platform to access the growing MENA apparel market.

UAE — Arvind Atelier FZC and London Design Hub

In May 2026, Arvind Limited launched Arvind Atelier FZC, a wholly owned UAE subsidiary based in the Sharjah Airport International Free Zone (SAIF Zone), alongside a dedicated Design Hub in London. This dual announcement represents a significant step in building a customer-centric global commercial infrastructure:

- Arvind Atelier FZC (UAE): Provides a regional hub for sourcing, design, and commercial engagement across the MENA and Europe markets; leverages the UAE's world-class logistics infrastructure and its status as a gateway to both Gulf and African markets
- London Design Hub: Directly positioned to capitalise on the India-UK FTA implementation, showcasing Arvind's complete garment collection to European buyers and strengthening engagement with UK and EU brands seeking alternative sourcing from India.

The London presence is particularly timely given that demand from UK and European buyers is reported to be exceeding Arvind's current supply capacity, creating immediate commercial opportunity from Day 1 of operations.

Entry into the World's Largest Technical Textiles Market

Through Dalco-GFT, AAML secures a manufacturing base within the US, effectively creating a 'Made in USA' positioning that eliminates tariff exposure and aligns with domestic content preferences across key customer segments such as automotive OEMs and infrastructure contractors. The acquisition provides access to an addressable market estimated at USD 2.5 billion across industrial applications, filtration, mobility, and protective material.

Outlook on Raw Material

As of April 2026, cotton prices have seen an increase since the beginning of the year, which could potentially increase input cost. However, market projections indicate a phase of stability ahead, with prices expected to be range bound throughout the year. This anticipated steadiness is largely due to improved balance in global supply and demand, alongside a more stable macroeconomic outlook.

The season began with cautious estimates but was progressively revised upward. The Cotton Association of India's (CAI) first estimate for FY 2025-26 projected cotton production at 305 lakh bales of 170 kg each, a decline of 2.42% from 312.4 lakh bales in FY 2024-25, primarily attributable to reduced acreage and late rains in key growing regions.

The Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, approved an increase in the Minimum Support Price (MSP) for cotton by up to 11.84% for the 2025-26 season, with medium-staple cotton at approximately. ₹7,700 per quintal and long-staple cotton at approximately ₹8,100 per quintal.

In historical context, cotton MSP, which stood at approximately ₹3,700 per quintal in 2013-14, has been raised to ₹7,700 per quintal for 2025-26 — an increase of approximately. 108% over twelve years.

The cascading effect of MSP-led price increases has been severe on the textile manufacturing value chain textile mills faced mounting cost pressures due to the sharp increase in raw cotton prices.

India's textile industry is witnessing a strategic shift towards man-made fibres (MMF), aligning with global consumption trends where MMFs constitute approximately 77% of fibre usage. The Government of India extended the deadline for fresh applications under the PLI Scheme for Textiles to 31 March 2026. In the Union Budget 2026–27, it also announced the National Fibre Scheme to strengthen self-reliance across natural, man-made, and new-age fibres and reduce import dependence.

However, the MMF sector faces challenges such as fragmentation and higher logistical costs due to a lack of vertical integration. Policy efforts are underway to build integrated fibre-to-fashion value chains to improve competitiveness and capture growing global demand for MMF-based textiles

Government initiatives

The exemption of import duty on shuttle-less looms—specifically Rapier Looms and Air Jet Looms is a highly advantageous move for textile companies in India. By reducing the duty from 7.5% to nil, the cost of acquiring advanced, high-performance looms significantly decreases, making it more feasible for manufacturers to invest in modern machinery. This policy directly supports the modernisation and capacity expansion of the weaving sector, enabling improved fabric quality, higher productivity, and enhanced global competitiveness. Additionally, the focus on promoting technical textiles such as agro-textiles, medical textiles, and geo-textiles opens up high-margin, growth-oriented segments for companies to explore. Some of these segments are being tapped through our advanced material business (AAML). This aligns well with the government's 'Make in India' vision, fostering domestic manufacturing and reducing dependency on imports, while empowering Indian textile companies to scale operations and cater to emerging global markets.

The increase in Basic Customs Duty on knitted fabrics—from "10% or 20%" to "20% or ₹115 per kg, whichever is higher"—is a beneficial move for the Indian textile industry, particularly for domestic manufacturers like Arvind Ltd. This higher duty acts as a protective measure against the influx of low-cost imports, especially from countries with subsidised textile sectors. By making imported knitted fabrics more expensive, it levels the playing field for Indian producers, allowing companies like Arvind to compete more effectively on price in the domestic market. This not only helps protect market share but also encourages greater capacity utilisation and potentially stimulates investment in domestic production of high-quality knitted fabrics.

Opportunities and Threats

Opportunities

- India's expanding domestic market, fuelled by a growing middle class, e-commerce growth, and Gen Z consumption trends, is driving strong demand.
- Government initiatives like PM MITRA Parks, the PLI Scheme, and RoSCTL are boosting investment and expansion in the textile sector.
- The recent approval of new applications under Round III of the Production Linked Incentive (PLI) Scheme for Textiles which include 19 applications for MMF Fabrics,5 for MMF Apparel and 18 for Technical Textile.
- Recent Free Trade Agreement between India and New Zealand will offer 100% duty free access for Indian textiles and garments which will allow duty free access to high value market, bolstering India's 2030 goal of $350 billion textile industry.
- India's growing emphasis on textile recycling and the circular economy offers a chance to promote sustainable manufacturing and generate green jobs.
- The UK imports USD 20 billion in textiles, with India holding a 5% share. The FTA strengthens India's position against Bangladesh and Vietnam.

Threats

- India's export competitiveness remains low, trailing China, Vietnam, and Bangladesh due to high production costs, lower labour efficiency, fragmented supply chains, and weak vertical integration.
- India faces supply chain and cost challenges, with a fragmented cotton supply raising logistics costs and high raw material prices making man-made fibres like polyester and viscose costlier than in China.
- Complex regulations and trade barriers, including burdensome export procedures, disadvantage India against competitors like Vietnam in major markets.
- Rising sustainability norms, led by global brands and strict EU regulations, challenge Indian MSMEs, especially in meeting demands for green sourcing, renewable energy, and recycling.
- Fast fashion and rising textile waste pose growing concerns, with India's recycling market still small despite expected growth amid global waste projections for 2030.
- Labour issues like increasing minimum wages, high attrition and migrant worker challenges cause workforce instability, with shortages in textile hubs and underutilised surplus in other states.
- Sustainability compliance costs are rising as global regulations demand stricter environmental and labour standards, increasing production expenses.

Particulars	For the Year Ended			
	March 31, 2026		March 31,2025	
	Amount	% of Sales	Amount	% of Sales
Revenue from Operations	**9,303**		8,329	
Other Income	**56**		65	
Total Revenue	**9,360**		**8,394**	
Cost of Material Consumed	**4,295**	**45%**	3,730	45%
Purchase of Stock in Trade	**195**	**3%**	387	5%
Change in inventory	**5**	**0%**	-154	-2%
Project Expenses	**117**	**1%**	72	1%
Employee Cost	**1,203**	**13%**	1,056	13%
Other Expenses	**2,484**	**27%**	2,384	29%
EBIDTA	**1,061**	**11%**	**919**	**11%**
EBITDA w/o Other Income	**1,004**	**11%**	**853**	**10%**
Depreciation	**290**		259	
Finance Cost	**165**		166	
Share of Profit/(loss) of Joint Venture	**7**		-1	
Profit Before Exception Items and Tax	**612**	**7%**	**493**	**6%**
Exceptional Item	**-17**		-0	
Profit before Tax	**595**	**6%**	**493**	**6%**
Tax	**168**		125	
Profit after Tax	**427**	**5%**	**367**	**4%**
Profit from Discontinuing Operations	**-**			
Minority Interest	**13**		14	
Profit Attributable to Equity holder's of the Parent	**414**	**5%**	**353**	**4%**

Consolidated revenue for FY26 grew 12% & crossed a record ₹9300 Crores

All-round margin improvement across segments drove overall margins to 11.4% (up 37 bps), supported by efficiency improvements and productivity gains.

Results review

For the full year, consolidated revenues of the Company stood at ₹9,303 Crores which was higher by 12% compared to last year. EBITDA (including other income) increased by around 15% levels (Rs 1061 Crores as compared to Rs 919 Crores in FY25). Profit after tax, minority interest and exceptional items stood at a robust Rs 414 Crores (353 Crores in FY25).

Revenues

Overall revenues grew by 12% and stood at ₹9,303 Crores. Textile revenues were higher by 12% and reached ₹6897 Crores. Garments volumes showed a steady growth of 12%. Woven volumes remained strong. Denim volumes reached ~60 Mn metres levels. Advanced Materials steadily delivered strong performance through the quarters as its full year revenues grew by 19% and closed the year at ₹1,839 Crores.

Cost of Goods Sold

For the Textile businesses, cotton prices have remained stable. Dyes and Chemicals, especially those linked to freight also started to soften in the second half of the financial year. However, for AMD, prices of specialty yarns, glass rovings, resin systems and chemicals remained range bound throughout the year.

Operating Margin

On a full year basis, the EBITDA margins (including other income) stood at 11.4% compared to 11 % in FY25. In absolute terms, EBITDA (including other income) stood at ₹1,061 Crores compared to ₹919 Crores in the previous year.

Finance Cost: Interest outgo for the year stood at ₹165 Crores compared to ₹166 Crores for the previous year.

Depreciation: Depreciation for the year stood at ₹290 Crores compared to ₹259 Crores in the previous year.

Profit Before Taxes: PBT for the full year stood at ₹606 Crores, compared to ₹494 Crores in FY25.

Net Profit: Profit after taxes, exceptional items, minority interest and discounting operations stood at ₹414 Crores for FY26, as compared to ₹353 Crores for FY25.

Net Working Capital (NWC): NWC as of 31st March 2026 stood at ₹1525 Crores which was equivalent to 6 turns of FY26 revenues, FY25 NWC stood at ₹1,380 Crores.

Debt: Net debt reduced by ₹112 Crore during the year and stood at ₹1172 Crore on account of better free cash generation.

Key financial ratios

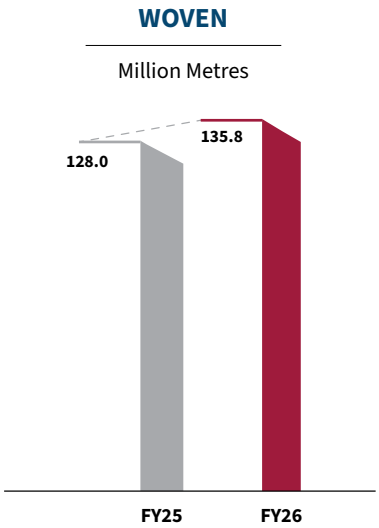
S. No	Particulars	2025-2026	2024-2025	Change(%)
1	Debators Turnover Ratio	**7.1**	7.4	-4%
2	Inventory Turnover Ratio	**4.3**	4.0	7%
3	Current Ratio	**1.3**	1.6	-18%
4	Debt Equity Ratio	**0.26**	0.34	-23%
5	Interest Coverage Ratio	**4.67**	3.98	17%
6	Net Profit Margin	**4.4%**	4.2%	5%
7	Operating Profit Margin	**8.3%**	7.9%	5%
8	Return on Net Worth#	**11.0%**	9.6%	14%

Segment wise or product-wise performance

Woven

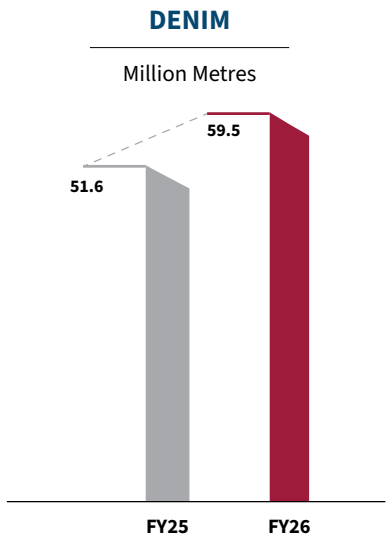
Woven segment revenue was higher by 9% from ₹2,611 Crores in FY25 to ₹2,833 Crores in FY26. Volumes grew from 128 million metres to 135.8 million [59% export] in FY2026.

Average price realisation for Woven products increase to ₹207 per metre in Q1 and gradually fell to close the Q4 FY26 at ₹202 per metre.



Denim

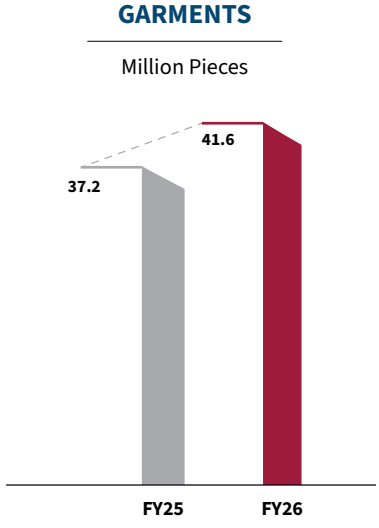
During the financial year, the Denim fabrics business clocked ₹1,459 Crores against ₹1,279 Crores in the previous year. In terms of volumes, the full year tally stood at 59.5 million metres compared to 51.6 million metres in FY25. The proportion of exports reached 67%. Multiple factors are driving this increase in Denim volumes. Arvind's verticalisation strategy is yielding measurable outcomes, with a growing proportion of fabric volumes being converted into garments. This has been achieved through the successful transformation of select fabric customers into vertically integrated customers. The trend is supported by evolving sourcing strategies at customers' end, including diversification of vendor bases and an increasing preference for integrated, one-stop solutions to optimise cost, lead time, and supply chain efficiency. Price realisation for Q4 of Denim is 243 per metre.



Garments

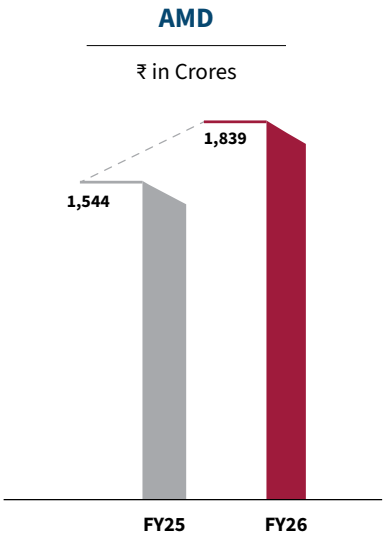
Revenues from the garmenting part of our textiles business increased from ₹1,699 Crores in FY25 to ₹2020 Crores in FY26, this is on account of higher demand in knitwear & Denim.

Overall garmenting volumes for full garments (not counting the small SMV essential products) stood at 41.6 Mn pieces across our facilities located in Karnataka, Ranchi and Ahmedabad area. This grew by 12% from 37.2 Mn in FY25 volumes.



Advanced Materials

FY26 marked another year of continuing growth in the Advanced Materials Division (AMD) business. Revenue from the segment stood at ₹1,839 Crores which was 19% higher than ₹1,544 Crores clocked for FY25. All three clusters of AMD namely, Human Protection, Industrials and Composites delivered healthy growth.



S. No	Particulars	2025-2026	2024-2025
1	Revenue from Operations	**₹9,303 Crores**	₹8,329 Crores
2	EBITDA	**₹1,061 Crores**	₹919 Crores
3	Profit After Tax	**₹444 Crores**	₹367 Crores
4	Net Debt	**₹1,172 Crores**	₹1,284 Crores
5	ROCE	**13.8 %**	12.6 %

Outlook

The global trade environment remains uncertain amid multiple disruptions; however, demand for Textiles and Advanced Materials continues to remain resilient, with major sourcing destinations largely stable.

The current order book is at healthy levels, supported by a robust inquiry pipeline for the upcoming season, basis this, the Company expects to grow at double digits backed by a high double-digit growth in Advanced Materials and mid-teen growth in Garments.

Not wit hstanding this outlook, the Company remains mindful of potential demand volatility in the second half of the year, driven by elevated inflationary pressures and ongoing global uncertainties, which may impact discretionary consumption across markets.

Input costs across product lines have seen a sharp increase, which could exert pressure on margins in the first half of the year. Margin recovery is expected in H2, subject to easing of geopolitical tensions.

Risks and Concerns

The Company has a robust Enterprise Risk Management framework for timely and effective identification, assessment, and mitigation of key business and operational risks. The key risks and their corresponding mitigation measures are described below:

Raw Material Risk:

The volatility in prices of raw materials such as cotton, specialty fibres and yarns, glass roving, specialty chemicals, and resins increases the input costs which adversely impact the Company's profitability. Further, many raw materials used in AMD correlate with crude oil prices and volatility in crude oil prices may weaken AMD margins.

The Company monitors price fluctuations and follows inventory management and responsive procurement policy to ensure timely procurement of raw materials at competitive prices. It also engages in contracts with clients and tries to pass on variations in the prices of raw materials to them to protect margins.

Economic Risk:

The geopolitical turmoil, global economic slowdown, high inflation and the threat of a looming recession in key markets like the US and Europe have led to a slowdown in the export market. Demand compression could reduce the Company's export business.

The macroeconomic environment in the US/EU markets has started to improve though the export demand continues to remain uncertain. However, the domestic market will continue to provide sizable business opportunities for the Company.

Exchange Rate Volatility Risk:

Since a significant portion of the Company's revenue is in foreign currency and a major part of the costs are in Indian Rupees, any movement in currency rates would impact the Company's performance.

Exposures on foreign currency sales are managed through the Company's hedging policy, which is reviewed periodically to ensure that the results from fluctuating currency exchange rates are appropriately managed. The Company strives to achieve asset liability offset of foreign currency exposures and only the net position is hedged. The Company also uses forward contracts and foreign exchange options towards hedging risk resulting from changes and fluctuations in foreign currency exchange rates.

Logistics Risk:

The ongoing Russia-Ukraine war has adversely impacted the global supply chain network. Since majority of the Company's business is export-oriented and depends on the supply chain for exporting final products, any kind of disruptions in the supply chain, rising container shipping costs, availability and delays pose severe challenges for the business. Further, inadequate and inefficient logistics in India lead to delays and high costs of logistics.

The Company has strengthened its supply chain network and developed strong relationships with suppliers and vendors for smooth operations.

Risk of Continuing Losses in Few Subsidiaries:

Some of the Company's subsidiaries are yet to become profitable, while others have not demonstrated consistent year-on-year improvements in their bottom lines. Their subdued performance has negatively impacted the Company's overall consolidated profits.

To address this, the Company has devised a plan to rationalize capital allocation among the underperforming subsidiaries. This strategy is expected to enhance profitability and returns at the consolidated entity level.

Disaster Risk:

The Company is susceptible to disasters and crises such as pandemics, earthquakes, geopolitical instability, fire hazards, etc. which may cause operational disruptions, shutdowns or production cuts, project delays, supply chain hurdles, and increased construction costs.

The Company prioritizes the safety of its stakeholder community and ensures business survival during unpredictable crises. It has a well-designed safety management policy that eliminates/ reduces the risk of workplace incidents. Its proper implementation and updates enable effective prevention besides equipping the employees to handle unforeseen incidents. To reduce exposure to fire-related hazards, it has placed pressurized fire protection and related systems at strategic locations to deal with fire-related incidents.

Technology Risk:

There is a constant requirement for technology upgradation and regular R&D to enhance efficiency and productivity. Failure to use the latest and sustainable technologies to cater to the changing requirements of the global market may lead to loss of business.

The Company gives utmost importance to technology and proactively invests in R&D, modern and sustainable technologies, machinery and equipment for improving the manufacturing process, and quality and strengthening its product portfolio to cater to emerging market trends.

While the medium-term future looks more certain than ever, the near-term headwinds persist on multiple counts.

Geopolitical Risk

Geopolitical risks remain elevated amid two ongoing conflicts, and prolonged high interest rates, contributing to deflationary pressures and volatile consumer demand. While global trade has shown resilience over the past twelve months, the Company remains watchful and prepared to take timely mitigating actions.

Human Resources / Industrial Relations

The Company considers its employees as the most important asset and integral to its competitive position. It has a well-designed HR policy that promotes a conducive work environment, inclusive growth, equal opportunities, and competitiveness and aligns employees' goals with the organisation's growth vision. Its human resource division plays a crucial role in nurturing a strong and talented workforce. It provides opportunities for professional and personal development and implements comprehensive employee engagement and development programmes to enhance the productivity and skills of its employees. The Company's employee strength stood at 3,733 as on March 31 2026. Further, industry relations remained peaceful and harmonious during the year.

Internal Control Systems and Their Adequacy

The Company maintains an efficient internal control system commensurate with the size, nature and complexity of its business. The internal control system is responsible for addressing the evolving risks in the business, reliability of financial information, timely reporting of operational and financial transactions, safeguarding of assets and stringent adherence to the applicable laws and regulations. The internal auditors of the Company are responsible for regular monitoring and review of these controls. The Audit Committee periodically reviews the audit reports and ensures correction of any variance, as may be required. Key observations are communicated to the management who undertakes prompt corrective actions.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the Listed Entity

1. Corporate Identity Number (CIN) of the listed entity - **L17119GJ1931PLC000093**
2. Name of the listed entity - **Arvind Limited**
3. Year of incorporation - **1931**
4. Registered office address - **Naroda Road, Ahmedabad - 382345, Gujarat, India**
5. Corporate address - **Naroda Road, Ahmedabad - 382345, Gujarat, India**
6. E-mail - **investor@arvind.in**
7. Telephone - **79682 68000**
8. Website - **http://www.arvind.com/**
9. Financial year for which reporting is being done - **FY 2025-26**
10. Name of the stock exchange(s) where shares are listed - **NSE & BSE**
11. Paid-up capital - ₹2,62,11,46,400
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report -

    (i) **Mr. Jayesh Shah – Director & Group CFO**
    Email: jayesh.shah@arvind.in

    (ii) **Mr. Abhishek Bansal – Head - Sustainability & Marketing Excellence**
    Email: abhishek.bansal@arvind.in

13 Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).

Standalone basis

14. Name of the assessment or assurance provider: **Intertek India Private Limited**
15. Type of assessment or assurance obtained: **Limited Assurance**

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1	Manufacturing (Group C)	Textiles, leather and other apparel products (C8)	99.11%

17. Products/Services sold by the Entity (accounting for 90% of the Entity's turnover):

S. No.	Product/Service	NIC Code	% of Total Turnover Contributed
1	Weaving, manufacture of cotton and cotton mixture fabrics, finishing of cotton and blended cotton textiles, manufacture of knitted and crocheted cotton fabrics	13121, 13131, 13911	72%
2	Readymade garments	14101	20%

III. Operations

18. No. of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of Offices	Total
National	12	6	18
International	0	3	3

19. Markets served by the entity:

a. Number of locations

Location	Number
National (No. of States)	14
International (No. of Countries)	62

b. What is the contribution of exports as a percentage of the total turnover of the entity?

In the reporting year, the contribution of exports is 38%.

c. A brief on types of customers:

Considering the nature of business, we deal with customers from multiple geographies. Our customers include wholesalers, brands and retailers.

IV. Employees

20. Details as at the end of the Financial Year:

a. Employees and Workers (Including Differently Abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	3733	3357	90%	376	10%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	**Total employees (D + E)**	**3733**	**3357**	**90%**	**376**	**10%**
WORKERS						
4.	Permanent (F)	20960	11991	57%	8969	43%
5.	Other than Permanent (G)	14179	12894	91%	1285	9%
6.	**Total workers (F + G)**	**35139**	**24885**	**71%**	**10254**	**29%**

b. Differently Abled Employees and Workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	2	2	100%	0	0%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	**Total Differently Abled Employees (D + E)**	**2**	**2**	**100%**	**0**	**0%**
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	110	87	79%	23	21%
5.	Other than permanent (G)	0	0	0%	0	0%
6.	**Total Differently Abled Workers (F + G)**	**110**	**87**	**79%**	**23**	**21%**

21. Participation/Inclusion/Representation of women:

	Total (A)	No. and Percentage of Females	
		No. (B)	% (B/A)
Board of Directors	9	2	22%
Key Management Personnel	1	0	0%

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 2025-26 (Turnover rate in current FY)			FY 2024-25 (Turnover rate in previous FY)			FY 2023-24 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	**43**	**36**	**37**	23	35	24	18	24	18
Permanent Workers	**63**	**84**	**73**	76	95	84	49	72	62

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Names of holding/subsidiary/associate companies/joint ventures

The list of holding/subsidiary/associate companies/joint ventures along with % of shareholding is mentioned on Page 376 of the annual report. We do not participate in the business responsibility initiatives of these entities.*

VI. CSR Details

24. (i) Whether CSR is applicable as per Section 135 of Companies Act, 2013:
(ii) Turnover: ₹7,142.95 Crore
(iii) Net worth: ₹3,071.21 Crore, The average net profit of the Company is ₹384.52 Crore. 2 (two) percent of the net profit, i.e. ₹7.69 Crore, was the CSR obligation and we have spent ₹10.63 Crore for fulfilling the same.

VII. Transparency and Disclosures Compliances

25. Complaints/grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder Group from Whom Complaint Is Received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redressal policy)	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
		Number of Complaints Filed During the Year	Number of Complaints Pending Resolution at Close of the Year	Remarks	Number of Complaints Filed During the Year	Number of Complaints Pending Resolution at Close of the Year	Remarks
Community	Yes, Grievance redressal forms that part of the Whistle Blower Policy. Any grievance should be reported on the Ethics portal. The link to the portal is: https://www.arvind.ethicshelpline.in/portal/en/home https://www.arvind.com/sites/default/files/investors_policies/Whistle%20Blower%20Policy_n.pdf	**0**	**0**		0	0	-
Investors (other than shareholders)		**0**	**0**		0	0	-
Shareholders		**0**	**0**		16	1	-
Employee & Workers		**8**	**0**		1	0	-
Customers		**0**	**0**		0	0	-
Value Chain Partners (Supplier, Distributor, Media, Government Agencies)		**2**	**0**		1	0	-
Other (Please Specify)		**5**	**0**		8	0	Anonymous Complaint

26. Overview of the entity's material responsible business conduct issues.

Below are the material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to us, the rationale for identifying the same, approach to adapt or mitigate the risk along with its financial implications.

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk/Opportunity	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity (Indicate Positive or Negative Implications)
1	Sustainable Fibres	Opportunity and Risk	**Risk:** Fibres are a key raw material for us; we are majorly dependent on cotton. The production and sourcing of conventional fibre contribute to both environmental and social impacts. Additionally, there is increased stakeholder concern about the sustainability of the products. **Opportunity:** Sustainable sourcing will enable us to reduce our environmental and social impacts as well as provide us an opportunity to integrate sustainability in the product design.	Sourcing from sustainable sources and implementing in-house sustainable cotton projects to develop own supply of sustainable cotton. Sourcing alternative natural fibres and recycled fibres. Engaging with suppliers to assess their performance in accordance to industry leading social and environmental certification standards. Also, supporting them to increase their performance.	**Positive:** Increased revenue due to demand for lower emission products. Efficient control over operating expense due to increased reliability of supply chain. **Negative:** As mentioned in the rationale, due to shifting consumer preference and increased stakeholder concern about sustainable products the demand of conventional products may reduce.
2	Water Use and Management	Opportunity and Risk	**Risk:** Increased water consumption and constrained water supply are among the most critical global risks. Considering our huge dependency on water for the viability of our operations, we have identified it as a material risk for us. **Opportunity:** Our customers have made commitments to reduce their water use; thus adopting water saving practices will give us an edge and make us a preferred partner for our customers	Arvind has a two-pronged approach towards water management which includes investing in technologies and management practices to reduce water usage in textile dyeing and processing, and also to focus on eliminating fresh water use by moving to recycled sources.	**Positive:** Initially there will be additional cost to adopt new technologies. However in the long run, it will shield us from water price and availability issues. Thus helping maintain a control over our operating expenses. **Negative:** Increased production cost due to change in input prices of water, driven by water availability and quality issues.

S. No.	Material Issue Identified	Indicate Whether Risk or Opportunity (R/O)	Rationale for Identifying the Risk/Opportunity	In Case of Risk, Approach to Adapt or Mitigate	Financial Implications of the Risk or Opportunity (Indicate Positive or Negative Implications)
3	Energy Management	Opportunity and Risk	**Risk:** While energy contributes to the growth of textiles and apparel industry, resulting emissions are a dampener for environmental health. Increasing demand of textiles and apparel in the world, followed by increased production is the cause of higher GHG emissions. **Opportunity:** Improving upon the energy efficiency and increasing renewable usage will support us in cutting down the energy expenses and achievement of pertinent emission reduction commitments.	We have developed an energy policy to continually improve the energy performance, flatten our energy demand curve and reduce our carbon footprint. Industry best practices like ISO 50001 energy management systems have been implemented in our major operational sites. We are also engaged in increasing renewable energy uptake in our energy mix.	**Positive:** Initially there will be additional cost to adopt new technologies, however in the long run it will shield us from fossil fuel price increase. **Negative:** Increased production cost due to change in input prices of fossil fuels.
4	Chemical Management	Opportunity and Risk	**Risk:** Shifting consumer preference towards safe & sustainable products. Additionally, the regulatory environment is getting more stringent on the sustainability aspects of chemicals and their associated impacts. **Opportunity:** To become the customer's preferred brand pioneering in manufacturing safe, sustainable products while adhering to all regulatory compliances.	We are the first textile mill globally to join the Zero Discharge of Hazardous Chemicals (ZDHC) programme in 2016. We are engaged with our customers for the elimination of hazardous chemicals from the value chain and to implement safer chemistry practices.	**Positive:** Reputational benefit resulting in increased demand for goods/services. Increased revenue due to better competitive position to reflect shifting consumer preferences. **Negative:** Reduced revenue from decreased demand of goods and services.
5	People	Opportunity and Risk	**Risk:** Reputational risk if we fail to ensure fair labour practices, protection of human rights, health and safety of our employees and workers. **Opportunity:** By addressing the above risks we are securing our social license to operate and representing ourselves as a socially responsible organisation.	We have identified the potential hazards and associated risks across our facility and are integrating them into SOPs. We have adopted various social compliance certifications like WRAP, SA 8000 and GOTS in operating sites.	**Positive:** While ensuring our people's prosperity in consideration, we seek to improve employee satisfaction, better retention and lowering cost of management. **Negative:** Reduced revenue due to negative impact on workforce.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section helps us demonstrate our structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Policy and Management Processes

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	https://www.arvind.com/sites/default/files/investors_policies/Policy%20for%20Determination%20of%20Materiality%20of%20Event_0.pdf https://www.arvind.com/sites/default/files/investors_policies/ESG%20Policy-Arvind%20Ltd_2023-24_AS_SR.pdf https://www.arvind.com/sites/default/files/investors_policies/Related%20Party%20Transactions%20Policy.pdf https://www.arvind.com/sites/default/files/investors_policies/Board%20Diversity%20Policy.pdf https://www.arvind.com/sites/default/files/investors_policies/Board%20Diversity%20Policy.pdf https://www.arvind.com/sites/default/files/investors_policies/ArchivalPolicy.pdf	https://www.arvind.com/sites/default/files/investors_policies/ESG%20Policy-Arvind%20Ltd_2023-24_AS_SR.pdf https://www.arvind.com/sites/default/files/investors_policies/ESG%20Policy-Arvind%20Ltd_2023-24_AS_SR.pdf https://www.arvind.com/sites/default/files/investors_policies/Arvind%20Ltd-%20Ethical%20Marketing%20and%20Advertising%20Policy.pdf https://www.arvind.com/sites/default/files/investors_policies/Arvind%20Ltd-%20Ethical%20Marketing%20and%20Advertising%20Policy.pdf	https://www.arvind.com/sites/default/files/investors_policies/Arvind%20Ltd-%20Ethical%20Marketing%20and%20Advertising%20Policy.pdf https://www.arvind.com/sites/default/files/investors_policies/Supplier%20Code%20of%20Conduct_V2.pdf https://www.arvind.com/sites/default/files/investors_policies/Arvind_Human%20Rights%20Statement_2023.pdf	https://www.arvind.com/sites/default/files/investors_policies/Code%20of%20Fair%20Disclosure%20of%20Unpblished%20Price%20Sensitive%20Information.pdf https://www.arvind.com/sites/default/files/investors_policies/DividendDistributionPolicy.pdf https://www.arvind.com/sites/default/files/investors_policies/Supplier%20Code%20of%20Conduct_V2.pdf https://www.arvind.com/sites/default/files/investors_policies/Supplier%20Code%20of%20Conduct_V2.pdf	https://www.arvind.com/sites/default/files/investors_policies/Supplier%20Code%20of%20Conduct_V2.pdf https://www.arvind.com/sites/default/files/investors_policies/Updated%20COC_1208.pdf https://www.arvind.com/sites/default/files/investors_policies/Arvind_Diversity_Agenda.pdf https://www.arvind.com/sites/default/files/investors_policies/Arvind_Diversity_Agenda.pdf	https://www.arvind.com/sites/default/files/investors_policies/Arvind%20Ltd-%20Water%20Policy.pdf https://www.arvind.com/sites/default/files/investors_policies/Arvind%20Ltd-%20Water%20Policy.pdf https://www.arvind.com/sites/default/files/investors_policies/ESG%20Policy-Arvind%20Ltd_2023-24_AS_SR.pdf	https://www.arvind.com/sites/default/files/investors_policies/Arvind%20Ltd-%20Ethical%20Marketing%20and%20Advertising%20Policy.pdf https://www.arvind.com/sites/default/files/investors_policies/Arvind%20Limited-Code-of-Conduct-fo-Directors-SMP-new.pdf https://www.arvind.com/sites/default/files/investors_policies/Updated%20COC_1208.pdf	https://www.arvind.com/sites/default/files/investors_policies/CSR%20Policy%202026.pdf https://www.arvind.com/sites/default/files/investors_policies/ESG%20Policy-Arvind%20Ltd_2023-24_AS_SR.pdf https://www.arvind.com/sites/default/files/investors_policies/Arvind_Human%20Rights%20Statement_2023.pdf	https://www.arvind.com/sites/default/files/investors_policies/Arvind%20Ltd-%20Ethical%20Marketing%20and%20Advertising%20Policy.pdf

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
2. Whether the entity has translated the policy into procedures. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes/ certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SA 8000	GOTS, OCS, GRS, RCS, Oeko-Tex, ZDHC, ISO 14001, ISO 50001, ISO 45001:2018	GOTS, GRS, ZDHC, WRAP, SA 8000, Sedex, ISO 45001:2018	Better Cotton Initiative, Fair For Life	SA 8000, WRAP, Sedex, GRS, GOTS, Fair For Life, Better Cotton Initiative, Oeko-Tex,	ISO 14001, ZDHC, ROC, NOP/NPOP, ISO 50001, REACH, Levi's Screened Chemistry Framework	-	-	ISO 9001
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Commitment: We commit that our conduct will be Ethical, Transparent and Accountable in accordance with our policies.	Target: By 2025, 50% of our sourced cotton will be sustainable in nature.	Target: 100% of chemicals will be compliant with ZDHC MRSL by 2025 Commitment: 100% of employees and workers will continue to be covered by health insurance	Target: 50% of sustainable cotton will be sourced from small and medium holder cotton farmers by 2025 Target: 100% of our facilities will use zero freshwater for manufacturing operations by 2025.	Target: 100% of our facilities will be compliant according to internationally recognised social standard by 2025.	Target: By 2025, 40% renewable energy will be used for business operations Commitment: We are committed to setting net-zero targets including long-term science based target.	Commitment: We commit that our engagement will be in a responsible manner and in accordance with Arvind's Code of Conduct.	Commitment: We commit to investing the CSR funds for the upliftment of people who are vulnerable and marginalised.	Commitment: We will educate all our customers on safe, responsible and proper disposal of products. We also commit to educating our customers to help them avoid misleading claims.
6. Performance of the entity against the specific commitments, goals and targets alongwith reasons in case the same are not met.	-	87% of the cotton sourced in this FY was sustainable. We have achieved the target and will strive to increase or maintain this level.	An average 98% of the used chemicals in our manufacturing facility were compliant to ZDHC MRSL.	87% of the cotton sourced in this FY was sourced from small and medium holder farmers. 100% of our facility are using zero freshwater for manufacturing operations.	100% of our facilities are compliant.	43% of the energy currently used is renewable.	-	-	-

Governance, Leadership and Oversight

7. Statement by Director responsible for the Business Responsibility Report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

   Refer to the 'Message from the Chairmen & Managing Director' on page 12 of the Annual Report.

8.	Details of the highest authority responsible for	Mr. Jayesh K. Shah Director & Group CFO DIN:00008349 Mr. Punit S. Lalbhai Vice Chairman Mr. Abhishek Bansal Head - Sustainability & Marketing Excellence
9.	Does the entity have a specified Committee of the Board/Directors responsible for decision-making on sustainability related issues? (Yes/No). If yes, provide details.	The ESG Committee is responsible for decision-making on sustainability related issues. The Executive Director, Whole-time Director, and Independent Director are members of the ESG Committee. As part of our Enterprise Risk Management framework, joint assessments are carried by the Vice President - Corporate Sustainability and the Head of Management Assurance. These joint assessments focus on the environmental and social issues, how these issues impact the continuity of the business and the way forward to deal with them. The details of these assessments are discussed in the ESG committee meetings for decision-making.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/Committee of the board/Any other Committee									Frequency (Annually/Half Yearly/Quarterly/ Any-other please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance Against Above Policies and Follow-Up Action	Committee of the Board									Annually								
Compliance with Statutory Requirements of Relevance to the Principles, and, Rectification of Any Non-Compliances	Committee of the Board									Annually								

11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

    Yes, the assessment were conducted by various agencies. The name of some of them are: Control Union, Intertek, Leadership & Sustainability, UBS, etc. Apart from this our customers i.e. retail brands also assign third-party agencies to conduct assessment of our policies and procedures.

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated: Not applicable as all "Yes" in question (1) above

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	Not Applicable								
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	Not Applicable								
It is planned to be done in the next financial year (Yes/No)	Not Applicable								
Any other reason (please specify)	Not Applicable								

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

At Arvind, our governance is built on the foundation of strong ethics, progressive policies and robust processes. Consistent high standards of transparency and accountability have helped us win shareholder trust and fulfil our responsibility towards the environment and our host communities.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the Financial Year:

Segment	Total Number of Training and Awareness Programmes Held	Topics/Principles Covered Under the Training and Its Impact	%age of Persons in Respective Category Covered by the Awareness Programmes
Board of Directors	-	-	-
Key Managerial Personnel	-	-	-
Employees other than BoD and KMPs	31	The workforce was trained on various sub-topics related to Principle 5 such as elimination of unacceptable labour practices like child labour, skill development, POSHA, etc.	23%
Workers	46	The workforce was trained on various sub-topics related to Principle 2, Principle 3, Principle 5 and Principle 6. Some the topics include reuse, recycling, equal opportunities, non-discrimination, grievance redressal, elimination of unacceptable labour practices like child labour, skill development, POSH, first aid, fire safety, usage of PPE, environment management systems, chemical handling & usage, code of conduct etc.	100%

2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

	NGRBC Principle	Name of the Regulatory/Enforcement Agencies/Judicial Institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred (Yes/No)
Penalty/Fine	1	Relevant details are provided in the Corporate Governance Report forming part to this Integrated Annual Report			No
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-
Non-Monetary					
Imprisonment	-	-	-	-	-
Punishment	-	-	-	-	-

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the Regulatory / Enforcement Agencies / Judicial Institutions
-	-

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the anti-corruption and anti-bribery are part of the Code of Conduct and the ESG Policy of the organisation. The policies can be viewed at: **https://www.arvind.com/corporate-governance**

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	**0**	0
KMPs	**0**	0
Employees	**0**	0
Workers	**0**	0

6. Details of complaints with regard to conflict of interest:

	FY 2025-26 Current Financial Year		FY 2024-25 Previous Financial year	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of Directors	**0**	There are no complaints received in relation to the conflict of interest against Directors and KMPs in the previous financial year.	0	There are no complaints received in relation to the conflict of interest against Directors and KMPs in the previous financial year.
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	**0**		0	

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365)/Cost of goods/services procured) in the following format:

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial year
Number of days of account payables	**147**	108

9. Openness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	Purchases from trading houses as % of total purchases	**4%**	4%
	Number of trading houses where purchases are made from	**2**	12
	Purchase from top 10 trading houses as % of total purchases from trading houses	**100%**	100%
Concentration of Sales	Sales to dealers/distributors as % of total sales	**21%**	24%
	Number of dealers/distributors to whom sales are made	**2991**	2837
	Sales to top 10 dealers/distributors as a % of total sales to dealers/distributors	**19%**	21%
Share of RPTs in	Purchase (Purchases with related parties/Total Purchase)	**6%**	4%
	Sales (Sales to related parties/total sales)	**8%**	4%
	Loans & Advances (Loans & Advances given to related parties/Total loans and advances	**100%**	100%
	Investment (Investment in related parties/Total Investment made)	**100%**	76%

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Currently, we do not have well-defined principle-wise training programmes for our value chain partners. However, we continuously engage with them through various mediums and have extended our company's responsible practices through our Supplier Code of Conduct which guides them on the broader topics of labour and human rights, EHS, business integrity, reporting of unethical practices, etc. The Supplier Code of Conduct can be accessed here: **https://www.arvind.com/corporate-governance**

Total Number of Awareness Programmes Held	Topics/Principles Covered Under the Training	%age of Value Chain Partners Covered (by Value of Business Done With Such Partners) Under the Awareness Programmes
-	-	-

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes, we have a Code of Conduct for Directors and Senior Management Personnel. Each Board Member or Senior Management Personnel should endeavour to avoid having his or her private interests interfere with (i) the interests of the Company or (ii) his or her ability to perform his or her duties and responsibilities objectively and effectively. Board Members and Senior Management Personnel should avoid receiving or permitting members of their immediate family to receive improper personal benefits from the Company including loans from or guarantees of obligations by the Company. A Board Member should make a full disclosure to the entire Board of any transaction or relationship that such a Board Member reasonably expects could give rise to an actual conflict of interest with the Company and seek the Board's authorisation to pursue such transactions or relationships.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Our sustainable sourcing approach, R&D efforts, product innovations, recycling initiatives and responsible waste disposal help us in ensuring product sustainability across the life cycle. This is in line with our commitment to the community and the environment.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of products and processes to total R&D and capex investments made by the entity, respectively.

	FY 25-26 Current Financial Year	FY 24-25 Previous Financial Year	Details of improvements in environmental and social impacts
R&D	**0%**	0%	Arvind's R&D practice contributes to increased efficiency of operations and product sustainability, which creates a trickle-down effect along the value chain in terms of creating environmental and social impacts. However, we are yet to measure technology or innovation-wise environmental and social impacts.
CAPEX	**22%**	4%	

2. a. Does the Entity have procedures in place for sustainable sourcing? (Yes/No)

We at Arvind, believe that sustainability when systematically embedded at source gets cascaded throughout the operations and the value chain. As mentioned earlier, sustainable sourcing is a material issue for us. For the same, we have integrated sustainable sourcing into our business.

Since cotton is our key raw material, we are actively engaging with 85000+ farmers for capacity building and procurement of cotton through our nominated ginners. Apart from this, we are also sourcing yarns made out of recycled and alternate natural fibres.

The other major raw material that we source is Dyes & Chemicals. For that, we are opting for GOTS and ZDHC MRSL compliant chemicals in our manufacturing sites. We are also engaged with numerous multi-stakeholder institutions like Textile Exchange, Zero Discharge of Hazardous Chemicals, etc. to bolster our sustainable sourcing strategies.

b. If yes, what percentage of inputs were sourced sustainably?

51%

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

As part of our commitment to sustainability and environmental responsibility, Arvind Limited has implemented comprehensive processes to safely reclaim, reuse, recycle, and dispose of products at the end of their life cycle in which waste is collected and responsibly disposed in accordance with the regulatory norms defined by the State Pollution Control Board (SPCB)/Central Pollution Control Board (CPCB) for different waste categories,

a) **Plastics (including packaging)**

Collection and Segregation: Plastic waste is segregated before storing.

Reuse: Any plastic waste which can be re-used internally is firstly reused, if it can't be reused, it is sent to government approved recyclers for recycling.

b) **E-waste**

Collection: The e-waste is collected through the IT department, as they are responsible for managing all assets. When the IT assets are collected, all the data is wiped off before sending it for disposal or recycling.

Authorised Disposal: We responsibly dispose of our e-waste by selling it to certified e-waste management companies.

c) **Hazardous Waste**

Identification and Segregation: Our trained employees meticulously identify hazardous waste to ensure proper separation and collection.

Safe Storage: Hazardous waste is stored in designated areas following strict safety protocols like separate storage, covered sheds, etc.

Certified Disposal: The waste disposal follows strict government guidelines to minimise environmental impact.

d) **Other Waste**

Waste Segregation: In addition to the waste categories mentioned above, any other waste is also kept separately through comprehensive segregation of organic, inorganic, and non-hazardous waste.

Organic Waste Management: To maximise resource recovery, we convert our organic and food waste into clean energy by utilizing it in the biogas plant for biogas generation.

Recycling Non-organic Waste: To contribute to a circular economy, we sell recyclable materials like scrap metal, used oil etc. to facilities specialising in their reuse or recycling.

Arvind Limited continuously reviews and updates its waste management processes to incorporate best practices being followed by the industry. We also conduct training and awareness sessions to ensure proper waste management.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

We comply with the applicable norms.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/ Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide web link
13131	Fabric	19%	LCA conducted for Denim Fabric with the system boundary of Cradle to Gate	Yes	No
-	Cotton	It is a key raw material since it is used in majority of the textile fabrics we manufacture.	Cradle to Gate i.e. from cultivation of cotton until farm gate	Yes	Yes Life Cycle Assessment of Organic, BCI and Conventional Cotton: A Comparative Study of Cotton Cultivation Practices in India | SpringerLink

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along with action taken to mitigate the same.

Name of Product/Service	Description of the risk/concern	Action Taken
Denim Fabric	No significant environmental concerns were identified. However it was identified that Electricity and Steam are the major contributors of the environmental impact.	Increased the use of renewable energy sources for steam generation. Increased our sourcing of electricity from renewable sources. Switched to consuming recycled water instead of ground water for the manufacturing processes.
Cotton	Cultivation of cotton using conventional practices has more environmental impact in comparison to cotton cultivated through organic or better cotton practices.	Increased our engagement with farmers to build their capacity on organic and better cotton practices. Increased the sourcing of sustainable cotton.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate Input Material	Recycled or Re-Used Input Material to Total Material	
	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Recycled or Reused Material	**4%**	3%

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including Packaging)[1]	**0**	**935.5**	**0**	0	762.2	0
E-Waste[1]	**0**	**42.4**	**0**	0	27.2	0
Hazardous Waste[2]	**0**	**699.2**	**15064.2**	0	866.6	10899.4
Other Waste[3]	**0**	**25486.8**	**0**	0	21937.1	0

1: Plastic & E-waste are collected by authorised collectors for safe recycling.

2: Hazardous waste is safely disposed of by the authorised collectors.

3: Other waste, which constitutes hard, soft and chindi waste that results from various production activities as well as metal, rubber, paper and glass waste. All these waste are majorly recycled only some part of it is reused.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate Product Category	Reclaimed products and their packaging materials as % of total products sold in respective category
-	-

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

At Arvind, we empower our employees by providing a happy workspace, friendly policies, learning opportunities and growth options, thereby creating an environment where they can achieve their personal and professional goals.

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of Employees Covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	3357	3357	100%	3357	100%	0	0%	3357	100%	1343	40%
Female	376	376	100%	376%	100%	376	100%	0	0%	244	65%
Total	**3733**	**3733**	**100%**	**3733**	**100%**	**376**	**10%**	**3357**	**90%**	**1587**	**42%**
Other than Permanent employees											
Male	0	0	0%	0	0%	0	0%	0	0%	0	0%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	**0**	**0**	**0%**	**0**	**0%**	**0**	**0%**	**0**	**0%**	**0**	**0%**

b. Details of measures for the well-being of workers:

Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	11991	11991	100%	11991	100%	0	0%	11991	100%	0	0%
Female	8969	8969	100%	8969	100%	8969	100%	0	0%	8969	100%
Total	**20960**	**20960**	**100%**	**20960**	**100%**	**8969**	**43%**	**11991**	**57%**	**8969**	**43%**
Other than Permanent workers											
Male	12894	10186	79%	12894	100%	0	0%	30	0%	0	0%
Female	1285	1015	79%	1285	100%	1048	82	0	0%	16	0%
Total	**14179**	**11201**	**79%**	**14179**	**100%**	**1048**	**7%**	**30**	**0%**	**16**	**0%**

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2025-26 Current Financial year	FY 2024-25 Previous Financial Year
Cost incurred on wellbeing measures as a % of total revenue of the company	**0.1%**	0.1%

Note: Only insurance expenses are included in this.

2. Details of retirement benefits, for Current and Previous Financial Years:

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	No. of Employees Covered as a % of Total Employees	No. of Workers Covered as a % of Total Workers	Deducted and Deposited With the Authority (Y/N/N.A.)	No. of Employees Covered as a % of Total Employees	No. of Workers Covered as a % of Total Workers	Deducted and Deposited With the Authority (Y/N/N.A.)
PF	**100%**	**100%**	**Yes**	100%	100%	Yes
Gratuity	**100%**	**100%**	**Yes**	100%	100%	Yes
ESI[1]	**35%**	**100%**	**Yes**	4%	100%	Yes
Others – please specify	-	-	-	-	-	-

Note: All the employees and workers who are eligible for ESIC are covered.

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any step is being taken by the entity in this regard.

Presently, we are compliant for certain disabilities. For all our new projects, the blueprints will be subjected to an assessment by the relevant authority and it will be compliant according to the Act.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Arvind ensures that the employees are treated fairly and with equality, regardless of their race, sex, or disability. All the employees have equal chance to apply for any internal job postings or promotions, and training opportunities at the workplace. For details refer to our opportunity & non-discrimination policy available at https://www.arvind.com/our-people.

5. Return to work and retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to Work Rate	Retention Rate	Return to Work Rate	Retention Rate
Male	100	73	0	0
Female	100	50	100	100
Total	**100**	**71**	**100**	**100**

Note: All the employees that took parental leave returned to work.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	Yes, we have a grievance website and also boxes are installed in the premises. For more details, refer to Transparency and Disclosures Compliances section of Business Responsibility and Sustainability Report.
Other Than Permanent Workers	
Permanent Employees	
Other Than Permanent Employees	

7. Membership of employees and workers in association(s) or Unions recognised by the listed entity:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total Employees/ Workers in the Respective Category (A)	No. of Employees/ Workers in the Respective Category, Who Are Part of the Association(s) or Union (B)	% (B/A)	Total Employees/ Workers in the Respective Category (C)	No. of Employees/ Workers in the Respective Category, Who Are Part of the Association(s) or Union (D)	% (D/C)
Total Permanent Employees	**3733**	**0**	**0%**	**4195**	**0**	**0%**
Male	**3357**	**0**	**0%**	3766	0	0%
Female	**376**	**0**	**0%**	429	0	0%
Total Permanent Workers	**20960**	**8728**	**42%**	**21638**	**8139**	**38%**
Male	**11991**	**8054**	**67%**	12543	7629	61%
Female	**8969**	**674**	**8%**	9095	510	6%

Note: Employees are not part of any association or union, the given figures are for workers only.

8. Details of training given to employees and workers:

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	**3357**	**269**	**8%**	**302**	**9%**	3766	160	4%	349	9%
Female	**376**	**23**	**6%**	**68**	**18%**	429	20	5%	75	17%
Total	**3733**	**291**	**8%**	**370**	**10%**	**4195**	**180**	**4%**	**424**	**10%**
Workers										
Male	**11991**	**1199**	**10%**	**1079**	**9%**	12543	3383	27%	898	7%
Female	**8969**	**1794**	**20%**	**1883**	**21%**	9095	3939	43%	1680	18%
Total	**20960**	**2993**	**14%**	**2963**	**14%**	**21638**	**7312**	**34%**	**2578**	**12%**

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	**3357**	**3196**	**95%**	3766	2710	72%
Female	**376**	**345**	**92%**	429	260	61%
Total	**3733**	**3541**	**95%**	**4195**	**2970**	**71%**
Workers						
Male	**11991**	**11751**	**98%**	12543	12284	98%
Female	**8969**	**8969**	**100%**	9095	9095	100%
Total	**20960**	**20720**	**99%**	**21638**	**21379**	**99%**

Note: As per the policy, employees who have joined on or before 30th September of the financial year are considered for review.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage of such system?

Yes, Arvind has group-wide Safety, Health & Environment (SHE) policy which endeavours to create safe and healthy working environment at all our facilities.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We follow the Hazard Identification and Risk Assessment (HIRA) framework for identifying work-related hazards and risk assessment. This framework helps us in carrying out systematic identification of potential risks, evaluate existing safeguards available to control these risks and develop additional control measures to reduce the risk to acceptable level.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes, we have a process in place and it is included in the Occupational Health and Safety Procedures Manual. Additionally, we conduct trainings, mock drills, safety talks and seminars for raising awareness of the workers.

d. Do the employees/workers of the entity have access to non-occupational medical and healthcare services? **(Yes/No)**

The workers and employees are covered for health and accidental insurance. Additionally, we also have 24 hours availability of ambulance and basic paramedical services within our operations premises.

11. Details of safety-related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (Per One Million-Person Hours Worked)	Employees	**0**	0
	Workers	**0.69**	0.43
Total Recordable Work-Related Injuries	Employees	**0**	0
	Workers	**28**	367
No. of Fatalities	Employees	**0**	0
	Workers	**0**	0
High Consequence Work-Related Injury or Ill-Health (Excluding Fatalities)	Employees	**0**	0
	Workers	**0**	0

Note: For calculating LTIFR, the total hours worked includes the working hours used for payroll disbursement.

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

As per our policies, safety of individuals overrides all production targets. We believe that occupational illness as well as safety and environmental incidents are preventable. Our facilities undergo audits both internal and external to ensure a safe and healthy work place.

As part of our health and safety initiatives, we have put in place various measures in our facilities, a few of which are listed below:

1. To reduce the exposure to industry-prevalent, irreversible but notifiable diseases like byssinosis and hearing loss, we have put adequate precautions like periodic health check-ups and preventive measures like lubrication of machinery, putting false ceiling in our operational sites, provision of ear muffs & PPEs etc.
2. To reduce the exposure to fire-related hazards, we have placed pressurised fire protection and related systems at strategic locations to deal with any fire-related incidents.

   We ensure that regular trainings, mock drills, safety talks and seminars are delivered to our employees and workers to raise their awareness on emergency safety management topics.

13. Number of complaints on the following made by employees and workers:

	FY 2025-26 (Current Financial Year)			FY 2024-25 Previous Financial Year)		
	Filed During the Year	Pending Resolution at the End of Year	Remarks	Filed During the Year	Pending Resolution at the End of Year	Remarks
Working Conditions	**0**	**0**	**-**	0	0	-
Health & Safety	**0**	**0**	**-**	3	0	-

14. Assessments for the year:

	% of Your Plants and Offices That Were Assessed (by Entity or Statutory Authorities or Third Parties)
Health and safety practices	100%
Working conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

No significant risks or concerns were highlighted in the assessment.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?

Yes, we provide wide range of benefits like term life insurance, EDLI, death benefit voluntary contribution, and COVID care programme (in case of death of individual due to COVID)

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

We ensure that all statutory dues have been deducted and deposited by our value chain partners in accordance with applicable laws and regulations. The internal audit and tax team overlooks the entire process. We have mentioned this as part of our Supplier Code of Conduct and all suppliers need to abide by it. Link to our Supplier Code of Conduct (https://www.arvind.com/corporate-governance)

3. Provide the number of employees/workers having suffered high-consequence work-related injury/ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total No. of Affected Employees/Workers		No. of Employees/Workers That Have Been Rehabilitated and Placed in Suitable Employment or Whose Family Members Have Been Placed in Suitable Employment	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	**0**	0	**0**	0
Workers	**0**	1	**0**	0

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

Yes.

5. Details on assessment of value chain partners:

Health and Safety Practices	% of Value Chain Partners (by Value of Business Done With Such Partners) That Were Assessed
Working Conditions	Our employees conduct visits of the suppliers from time to time. However, we have not conducted any assessment directly. As mentioned in our Supplier Code of Conduct, we expect our value chain partners to strictly adhere to health, safety, labour and human rights protocols. The compliance of the same is demonstrated through various national and international standards certification held by the suppliers like GOTS, ZDHC, OCS, ISO 45001, SA 8000, Fairtrade, etc.

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

We share a relationship based on mutual trust and consistent engagement with our internal and external stakeholders. Our comprehensive engagement mechanism enables us to understand their expectations and accordingly streamline our policies, processes and products.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

For our diverse stakeholders with varied interests across the capitals, it is inherently important for us to understand their expectations and integrate those into our business strategy. For this purpose, we collaborated with Ernst & Young LLP for a structured identification of the stakeholder groups. The findings were based on various parameters that impact the sustainability of business such as dependency, responsibility, tension and influence.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether Identified as Vulnerable and Marginalised Group (Yes/No)	Channels of Communication (Email; SMS; Newspaper; Pamphlets; Advertisement; Community Meetings; Notice Board; Website); Other	Frequency of Engagement (Annually / Half Yearly / Quarterly / Other - Please Specify)	Purpose and Scope of Engagement Including Key Topics and Concerns Raised During Such Engagement
Customers	No	One to one with key customers, through virtual meets, B2B portals and during customer visits to our manufacturing sites.	Continuous engagement throughout the year	We intend to develop a sustained and long-term relationship with our customers. We engage with them to better understand their expectations, sustainability needs and act on fulfilling those with our offerings.
Investors	No	Public disclosures like annual reports, quarterly financial performances on websites, newspapers and published accounts. In-depth discussions during analyst meets & investor presentations.	Quarterly	Understand their concerns and expectations, and also their perceptions about sustainability & ESG risks.
Employees and Workers	No	Internal training programmes, structured interactive appraisal process, reward & recognition programmes.	As per planned activities	It helps to share organisation's vision, goals, and expectations. It also enables us to better understand employees' career ambitions, job satisfaction, and development perspectives.

Stakeholder Group	Whether Identified as Vulnerable and Marginalised Group (Yes/No)	Channels of Communication (Email; SMS; Newspaper; Pamphlets; Advertisement; Community Meetings; Notice Board; Website); Other	Frequency of Engagement (Annually / Half Yearly / Quarterly / Other - Please Specify)	Purpose and Scope of Engagement Including Key Topics and Concerns Raised During Such Engagement
Local Community	No	Activities by institutions promoted or partnered by us e.g., NLRDP and SHARDA Trust. Also through Industrial Relations department.	As per planned activities	Building sustainable cohesive community relations and positively impacting the quality of life of the local community.
Media	No	Media interaction is carried out through announcements, events, visits, conferences, etc.	As per planned activities & requirements	We communicate key developments, milestone events, and our growth perspective. It also enables us to build larger outreach and better narrative for key initiatives.
Government Agencies	No	Participation in industry forums, submission of compliance documents and meetings.	As required for compliance and as per available opportunities.	We consider this as an opportunity to understand the changing compliance and regulatory landscape, and discuss on opportunities to collaborate on pressing issues.
Suppliers	No	Our procurement and sourcing team interacts with the suppliers on a periodic basis. Likewise, we also engage with them during training programmes and workshops.	As per planned activities and business requirements.	It enables us to understand mutual expectations and needs, especially with regard to quality, cost, timely delivery, growth plans and sharing best practices.

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   The consultation between the stakeholders and the Board is internalised in the management process by delegating this process. The Board of Directors at Arvind has constituted various Board Committees – Stakeholder's Relationship Committee; Environmental, Social and Governance Committee, etc. Meetings of these Committees are convened by the respective Committee Chairman/Company Secretary. The various Board Committees receive their inputs based on interactions between the stakeholders and our various departments. These departments engage with the stakeholders as mentioned in Question 2 of Principle 4. The feedback of these discussions is provided to the Board by placing the meeting minutes of these Committees before the Directors for their perusal and noting.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Yes, the environmental and social topics identification was done in tandem with the stakeholder identification carried out as mentioned in Question 1 of Principle 4. During this assessment, key material issues were identified by us. For managing these issues, we have incorporated various policies & procedures, and implemented various initiatives.

3. **Provide details of instances of engagement with, and actions taken to; address the concerns of vulnerable/ marginalised stakeholder groups.**

   NA

PRINCIPLE 5: Businesses should respect and promote human rights

Upholding the principles of human rights, in letter and in spirit, forms the bedrock of our organisation. We are an equal opportunity employer and strictly adhere to the policy of non-discrimination.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the Entity, in the following format:

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total (A)	No. of Employees/ Workers Covered (B)	% (B/A)	Total (C)	No. of Employees/ Workers Covered (D)	% (D/C)
Employees						
Permanent	**3733**	**1204**	**32%**	4195	659	16%
Other Permanent	**0**	**0**	**0%**	0	0	0%
Total Employees	**3733**	**1204**	**32%**	**4195**	**659**	**16%**
Workers						
Permanent	**20960**	**20122**	**96%**	21638	20556	95%
Other Permanent	**14179**	**5672**	**40%**	7478	2765	37%
Total Workers	**35139**	**25793**	**73%**	**29116**	**23321**	**80%**

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Male	**3357**	**0**	**0%**	**3357**	**100%**	3766	0	0%	3766	100%
Female	**376**	**0**	**0%**	**376**	**100%**	429	0	0%	429	100%
Other than Permanent Employees										
Male	**0**	**0**	**0%**	**0**	**0%**	0	0	0%	0	0%
Female	**0**	**0**	**0%**	**0**	**0%**	0	0	0%	0	0%
Permanent Workers										
Male	**11991**	**11991**	**100%**	**11991**	**100%**	12543	5644	45%	6899	55%
Female	**8969**	**8969**	**100%**	**8969**	**100%**	9095	3001	33%	6094	67%
Other than Permanent Workers										
Male	**12894**	**12894**	**100%**	**12894**	**100%**	6971	2586	37%	4385	63%
Female	**1285**	**1285**	**100%**	**1285**	**100%**	507	166	33%	341	67%

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration/wages:

	Male		Female	
	Number	Median Remuneration / Salary / Wages of Respective Category	Number	Median Remuneration / Salary / Wages of Respective Category
Board of Directors (BoD)	7	29,97,583	2	87,917
Key Managerial Personnel (KMP)	1	19,57,140	0	NA
Employees other than BoD and KMP	3357	55,235	376	48,092
Workers	11991	18,373	8969	13,457

*Note: All median remuneration mentioned above are on a monthly basis. "Remuneration," as defined in the BRSR Guidance Note, has been considered. The remuneration components disclosed in the Directors' Remuneration table (Corporate Governance Report) have been included, except for stock options, for which no amount has been disclosed.

b. Gross wages paid to females as a % of total wages paid by the entity, in the following format

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Gross Wages Paid to Females as % of Total Wages	**22%**	10%

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes

5. Describe the internal mechanisms in place to redress grievances related to Human Rights issues.

Grievances related to Human Rights impacts or issues at Arvind are addressed via the Whistle Blower Committee and/or the Internal Grievance Redressal Body depending upon the nature of the matter. Any such grievance can be posted through Arvind's Ethics Helpline portal - (https://www.arvind.ethicshelpline.in/portal/en/home)

6. Number of complaints on the following made by employees and workers:

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Filed During the Year	Pending Resolution at the End of Year	Remarks	Filed During the Year	Pending Resolution at the End of Year	Remarks
Sexual Harassment	**0**	**0**	**-**	0	0	-
Discrimination at Workplace	**0**	**0**	**-**	0	0	-
Child Labour	**0**	**0**	**-**	0	0	-
Forced Labour / Involuntary Labour	**0**	**0**	**-**	0	0	-
Wages	**2**	**0**	**-**	0	0	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 in the following format

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	**0**	0
Complaints on POSH as a % of female employees/workers	**0**	0
Complaints on POSH upheld	**0**	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

For handling the complaints of discrimination, harassment or any other complaint under the scope of the Whistle Blower and POSH Policies, the identification of the complainant is kept confidential. Further every internal and external stakeholder has set obligations to follow, to prevent the adverse consequences to the complainant by adhering to the following mechanism (for more details refer to the Whistle Blower and POSH policies):

a. Ensure that the complainant is not victimised for doing so, and is adequately protected against any such incident.

b. Treat victimisation as a serious matter including initiating disciplinary action on such person(s) that subjects or threatens to subject the other person to any detriment.

c. Ensure complete confidentiality by,

- maintaining complete confidentiality/secrecy of the matter
- not discussing the matter in any informal/social gatherings/meetings
- discussing only to the extent or with the persons required for the purpose of completing the process and investigations
- not keeping the papers unattended anywhere at any time
- keeping the electronic mails/files under password

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others - please specify	100%

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 9 above.

No such significant risk has been identified during the assessment.

Leadership Indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/ complaints.

Not applicable as no such modifications has been introduced in the current reporting year.

2. Details of the scope and coverage of any human rights due-diligence conducted.

At Arvind, we believe that it is of utmost importance to undertake our business with honesty and integrity while ensuring a safe and conducive work environment for everyone, free of discrimination and harassment. We are committed to upholding and respecting human rights across all our operations and businesses, and are guided by the fundamental principles of human rights, such as those enumerated in the United Nations Universal Declaration of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work ('ILO Declaration'). Our commitment towards these fundamental principles is reflected in our Code of Conduct and actions towards our employees, suppliers, clients and communities.

Furthermore, we are also compliant according to various national and international certifications like SA 8000, WRAP (Worldwide Responsible Apparel Production), SEDEX, ISO 45001, etc., for better and safer work practices across all our facilities.

3. Is the premise/office of the Entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Presently, we are compliant for certain disabilities. For all our new projects, the blueprints will be subjected to an audit by the relevant authority and it will be compliant according to the Act.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	-
Discrimination at Workplace	-
Child Labour	-
Forced Labour / Involuntary Labour	-
Wages	-
Others – Please Specify	-

No assessment was conducted.

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

No assessment was conducted.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

We understand that clean air, fresh water and rich biodiversity are critical for the existence of life on planet earth. By improving energy efficiency, increasing renewables in the energy mix, minimising waste and maximising water recycling, we are helping reduce the burden on the environment.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
From Renewable Sources		
Total Electricity Consumption (A)	**508.9 TJ**	392.17 TJ
Total Fuel Consumption (B)	**2014.8 TJ**	1900.14 TJ
Energy Consumption Through Other Sources (C)	**0 TJ**	0 TJ
Total Energy Consumed From Renewable Sources (A+B+C)	**2523.7 TJ**	2292.31 TJ
From Non-Renewable Sources		
Total Electricity Consumption (D)	**879.69 TJ**	953.81 TJ
Total Fuel Consumption (E)	**3048.61 TJ**	2941.47 TJ
Energy Consumption Through Other Sources (F)	**0 TJ**	0 TJ
Total Energy Consumed From Non-Renewable Sources (D+E+F)	**3928.3 TJ**	3895.28 TJ
Total Energy Consumed (A+B+C+D+E+F)	**6452.00 TJ**	6187.58 TJ
Energy Intensity Per Rupee of Turnover (Total Energy Consumed / Revenue From Operations)	**9.03E-08**	8.11E-08
Energy Intensity Per Rupee of Turnover Adjusted for Purchasing Power Parity (PPP) (Total Energy Consumed / Revenue From Operations Adjusted for PPP)	**1.84E-06**	1.67E-06
Energy Intensity in Terms of Physical Output Energy Intensity (Optional) – The Relevant Metric May Be Selected by the Entity	**-**	-

*Purchasing Power Parity (PPP) conversion factor for GDP allows for comparisons of GDP volume and expenditure components by adjusting for price level differences between countries. According to IMF data, India's PPP conversion factor for FY 26 is 20.34 INR/USD and for FY25 is 20.66 INR/USD available at https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an assurance has been carried out by Intertek India Private Limited for our greenhouse gas emissions. Since energy data is used for GHG inventory, it was also evaluated during the assurance process.

2. Does the entity have any sites/facilities identified as Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Two of our facilities were identified as Designated Consumers (DCs) under the Perform, Achieve and Trade (PAT) scheme of the Government of India. For both the facilities, the target is achieved.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water Withdrawal by Source (in Kilolitres)		
(i) Surface Water	**0**	0
(ii) Groundwater	**1086002**	1198672
(iii) Third-Party Water	**1289960**	1485754
(iv) Seawater / Desalinated Water	**0**	0
(v) Others	**3761**	0
Total Volume of Water Withdrawal (in Kilolitres) (i + ii + iii + iv + v)	**2379724**	2684427
Total Volume of Water Consumption (in Kilolitres)	**2356210**	2645994
Water Intensity Per Rupee of Turnover (Total Water Consumption / Revenue From Operations)	**3.30E-05**	3.47E-05
Water Intensity Per Rupee of Turnover Adjusted for Purchasing Power Parity (PPP) (Total Water Consumption / Revenue From Operations Adjusted for PPP)	**6.71E-04**	7.16 E-06
Water Intensity in Terms of Physical Output Water Intensity (Optional) – The Relevant Metric May Be Selected by the Entity	**-**	-

1: Third party water includes includes wastewater from municipality, untreated wastewater and untreated water received from local municipality.
Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, Intertek India Private Limited

4. Provide the following details related to water discharged:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water Discharge by Destination and Level of Treatment (in Kilolitres)		
(i) To Surface Water		
No Treatment	**0**	0
With Treatment – Please Specify Level of Treatment	**0**	0
(ii) To Groundwater		
No Treatment	**0**	0
With Treatment – Please Specify Level of Treatment	**0**	0
(iii) To Seawater		
No Treatment	**0**	0
With Treatment – Please Specify Level of Treatment	**0**	0
(iv) Sent to Third Parties		
No Treatment	**2013**	0
With Treatment – Primary and Secondary Treatment	**20157**	38443
(v) Others		
No Treatment	**0**	0
With Treatment – Primary and Secondary Treatment	**1344**	0
Total Water Discharged (in Kilolitres)	**23513**	**38443**

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, Intertek India Private Limited

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Of our 12 facilities, three facilities have a ZLD, however all other facilities have STP/ETP installed along with conventional waste water treatment technology to minimize the water discharge and increase water reuse.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NOx	Tonne	**265**	295
SOx	Tonne	**309**	321
Particulate Matter (PM)	Tonne	**59**	61
Persistent Organic Pollutants (POP)	-	**-**	-
Volatile Organic Compounds (VOC)	-	**-**	-
Hazardous Air Pollutants (HAP)	-	**-**	-
Others – Please Specify	-	**-**	-

For each parameter, the data reported above is the sum of emissions by all the units.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity, in the following format:

Parameter	Unit	FY 2025- 26 (Current Financial Year)	FY 2024- 25 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	**256769**	253283
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	**174213**	190808
Total Scope 1 and Scope 2 emission intensity per Rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	MT CO2 equivalent/ rupee of turnover	**6.03E-06**	5.82E-06
Total Scope 1 and Scope 2 emission intensity per Rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)		**1.23E-04**	1.20E-04
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	**-**	-
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	-	**-**	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an assurance has been carried out by Intertek India Private Limited for our greenhouse gas emissions.

8. Does the entity have any project related to reducing greenhouse gas emissions? If yes, then provide details.

We are engaged in various GHG reduction activities and projects. A few of those are listed below:

a. Strengthening and scaling a backward supply chain of biomass to reduce the use of fossil fuel-based energy sources

b. Increasing the use of biomass in our current energy mix at the same time exploring various electrification solutions across various textile processes.

c. Installation of a new biomass-fired boiler to reduce our dependence on coal

d. Increasing our uptake of renewable electricity by commissioning solar-wind hybrid plant

9. Provide details related to waste management by the entity, in the following format

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Waste Generated (in Metric Tonnes)		
Plastic Waste (A)	**936**	762
E-Waste (B)	**42**	27
Bio-Medical Waste (C)	**0**	0.0
Construction and Demolition Waste (D)	**0**	0.0
Battery Waste (E)	**0**	0.0
Radioactive Waste (F)	**0**	0.0
Other Hazardous Waste (G) – ETP Sludge	**15036**	10899
Other Hazardous Waste (G) – Empty Chemical Container and Bag	**699**	866
Other Non-Hazardous Waste Generated (H) – Glass	**0**	0.0
Other Non-Hazardous Waste Generated (H) – Paper	**575**	777
Other Non-Hazardous Waste Generated (H) – Metal	**327**	416
Other Non-Hazardous Waste Generated (H) – Wood	**34**	65
Other Non-Hazardous Waste Generated (H) – Rubber	**2**	2
Other Non-Hazardous Waste Generated (H) – Oil	**22**	14
Other Non-Hazardous Waste Generated (H) – Textile Residue	**295**	98

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Other Non-Hazardous Waste Generated (H) – Packaging	**2183**	1883
Other Non-Hazardous Waste Generated (H) – Mixed Waste	**1013**	0
Other Non-Hazardous Waste Generated (H) – Hard Soft Chindi	**21035**	18682
Total (A + B + C + D + E + F + G + H)	**42199**	**34493**
Waste Intensity Per Rupee of Turnover (Total Waste Generated / Revenue From Operations)	**5.91E-07**	4.52E-07
Waste Intensity Per Rupee of Turnover Adjusted for Purchasing Power Parity (PPP) (Total Waste Generated / Revenue From Operations Adjusted for PPP)	**1.20E-05**	9.34E-06
Waste Intensity in Terms of Physical Output	**-**	-
Waste Intensity (Optional) – The Relevant Metric May Be Selected by the Entity	**-**	-
For Each Category of Waste Generated, Total Waste Recovered Through Recycling, Re-Using or Other Recovery Operations (in Metric Tonnes)		
Category of Waste (i) Recycled	**27164**	23593
(ii) Re-Used	**-**	-
(iii) Other Recovery Operations	**-**	-
Total	**27164**	23593
For Each Category of Waste Generated, Total Waste Disposed by Nature of Disposal Method (in Metric Tonnes)		
Category of Waste (i) Incineration	**-**	-
(ii) Landfilling	**15064**	10899
(iii) Other Disposal Operations	**-**	-
Total	**15064**	10899

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, Intertek India Private Limited

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

We have devised an internal process that focusses on classification of waste followed by segregation and storage in separated areas. After storage, periodically the waste is collected and responsibly disposed in accordance with the regulatory norms defined by the State Pollution Control Board (SPCB)/Central Pollution Control Board (CPCB).

To eliminate the usage of hazardous and toxic chemicals in our products, we are using GOTS and ZDHC MRSL compliant chemicals in our operations. In addition to this, we have developed our own Arvind Manufacturing Restricted Substance List (AMRSL) for our suppliers.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
All of Arvind's operating facilities are located in premises which have the requisite building permits, including environmental approvals for carrying out the operations.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current Financial Year:

Name and Brief Details of Project	EIA Notification No.	Date	Whether Conducted by Independent External Agency (Yes/No)	Results Communicated in Public Domain (Yes/No)	Relevant Web Link
No such project requiring EIA has been undertaken in the current or previous reporting year.					

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Arvind is compliant with all applicable laws and regulations across the sites in which we operate.

S. No.	Specify the law/regulation/ guidelines which was not complied with	Provide details of the Non-compliance	Any fines/penalties/actions taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility/plant located in areas of water stress, provide the following information:

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

As per the WRI Aqueduct Water Risk Atlas, all our facilities are in water stressed region. Our manufacturing operations that contribute above 95% of our turnover i.e., denims, wovens and advanced materials are in Sabarmati basin of Gujarat, whereas our garment manufacturing operation are in Cauvery and Pennar basin. Since all the areas are in water stress, we have reported a combined figure:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water Withdrawal by Source (in Kilolitres)		
(i) Surface Water	**0**	0
(ii) Groundwater	**1086002**	1198672
(iii) Third-Party Water	**1289960**	1485754
(iv) Seawater / Desalinated Water	**0**	0
(v) Others (STP Treated Water)	**3761**	0
Total Volume of Water Withdrawal (in Kilolitres)	**2379724**	2684427
Total Volume of Water Consumption (in Kilolitres)	**2356210**	2645994
Water Intensity Per Thousand Rupee of Turnover (Water Consumed / Turnover)	**3.30E-05**	3.47E-05
Water Intensity (Optional) – The Relevant Metric May Be Selected by the Entity	**6.71E-04**	1.52E-06
Water Discharge by Destination and Level of Treatment (in Kilolitres)		
(i) Into Surface Water		
No Treatment	**0**	0
With Treatment – Please Specify Level of Treatment	**0**	0
(ii) Into Groundwater		
No Treatment	**0**	0
With Treatment – Please Specify Level of Treatment	**0**	0

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
(iii) Into Seawater		
No Treatment	**0**	0
With Treatment – Please Specify Level of Treatment	**0**	0
(iv) Sent to Third Parties		
No Treatment	**2013**	0
With Treatment – Primary and Secondary Treatment	**20157**	38433
(v) Others		
No Treatment	**0**	0
With Treatment – Primary and Secondary Treatment	**1344**	38433
Total Water Discharged (in Kilolitres)	**23513**	38433

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, Intertek India Private Limited

2. Please provide details of total Scope 3 emissions and its intensity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	**NA**	NA
Total Scope 3 emissions per Rupee of turnover	MT CO2 equivalent per Rupee of turnover	**NA**	NA
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity		**NA**	NA

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not applicable.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format

Sr. No.	Initiative undertaken	Details of the initiative (Web link, if any, may be provided along with summary)	Outcome of the initiative
1	Scaling up the uptake of biomass-based briquettes in our operations	We have developed a backward supply chain of briquettes from our farm operations, which ensures year-round supply of clean and traceable biomass for fulfilling our energy requirements.	The initiative has assisted us on our vision to increase the clean energy mix in our operation. Under the current reporting year we have consumed 24,565 MT which is a 48% increase from the consumption last year from our supply chain of biomass.
2	Modification of coal based boilers	We have replaced a coal-fired boiler with a biomass-fired one.	This will help reduce our dependence of coal for Arvind Limited, and help us achieve complete coal phase out by 2029.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

No. However, we plan to develop the same in the coming years.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

Cotton is our key raw material and our dependence on it is quite large owing to 80% of products being made from cotton. We have well understood the environmental impact that might occur if it is produced in an irresponsible manner which comprises of unsustainable use of agro chemicals, water and soil. Cotton produced under such practices contaminates the freshwater systems, degrades the soil quality, impact the health of biodiversity, farmers and nearby population. Upon recognising this issue and the need to scale the uptake of sustainable cotton, we initiated our engagement with farmers to build their capacity for sustainable agricultural practices. For more details, refer to Natural Capital chapter on Page no. 60.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Apart from the few suppliers who disclose on Higg FEM, we have not directly assessed the environmental impacts of our value chain partners as of now.

8. How many Green Credits have been generated or procured:

a. By the listed entity - NA

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners] - NA

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

The purpose of our participation in public policy advocacy is centred on ushering effective policies which are in the best interest of all stakeholders. Leveraging our vast experience and leadership position, we provide strategic insights and comprehensive inputs to the policy makers.

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/associations.

We are affiliated with 12 industry chambers/associations, where we often take part in various dialogues across numerous channels of engagement.

b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/associations (State/ National)
1	Sustainable Apparel Coalition	International
2	Fashion for Good	International
3	Better Cotton Initiative	International
4	Textile Exchange	International
5	Organic Cotton Accelerator	International
6	Confederation of Indian Textile Industry	National
7	Denim Manufacturers Association	National
8	Confederation of Indian Industry	National
9	The Cotton Textiles Export Promotion Council	State
10	Gujarat Chamber of Commerce & Industry	State

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Not Applicable. No such corrective action was taken as we received no such adverse orders from regulatory authorities on any issue related to anti-competitive conduct.		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of review by Board (Annually/Half Yearly/Quarterly/ Others - please specify)	Web Link, if available
-	-	-	-	-	-

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

At Arvind, we strive to ensure a better quality of life for the people while contributing towards a stronger economy. Our CSR initiatives and long-term projects are aimed at touching the lives of the marginalised and the disadvantaged sections of the society.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of the project	SIA Notification No.	Date of Notification	Whether conducted by independent external agency (Y/N)	Results communicated in public domain (Y/N)	Relevant web link
No such project requiring SIA has been undertaken in the current or previous reporting year.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of the project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amount paid to PAFs in the FY (In ₹)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

We actively engage with the local community through various interactions and activities through Investor Relations Department, and through the institutions promoted and partnered by us. The receiving and redressing of any grievance by the local community is done in accordance to the Whistle Blower Policy. The community can post any grievance through Arvind's Ethics Helpline portal.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directly Sourced From MSMEs / Small Producers	**2%**	2%
Directly from within India	**96%**	95%

Note: The figures for FY24-25 is revised, considering the additional guidance provided by SEBI.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Rural	**0%**	0%
Semi-urban	**45%**	63%
Urban	**0%**	0%
Metropolitan	**55%**	37%

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of Negative Social Impact Identified	Corrective Action Taken
As mentioned previously, no such project requiring SIA has been undertaken in the current or previous reporting year.	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount Spent (In ₹)
-	-	-	-

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/vulnerable groups? (Yes/No)

Yes, all our sustainable cotton procurement is from small and medium holder cotton farmers either directly or indirectly.

b) From which marginalised/vulnerable groups do you procure?

As mentioned above, we directly or indirectly procure from small and medium holder cotton farmers who fall under marginalised/vulnerable group.

c) What percentage of total procurement (by value) does it constitute?

38%

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property Based on Traditional Knowledge	Owned / Acquired (Yes/No)	Benefit Shared (Yes/No)	Basis of Calculating Benefit Share
-	-	-	-	-

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.

Name of Authority	Brief of the Case	Corrective Action Taken
-	-	-

6. Details of beneficiaries of CSR Projects

For details refer to Annexure C of Director's Report 2025-26 (CSR Report)

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

We develop innovative solutions based on market needs and customers' feedback. State-of-the-art plants, cutting-edge technology, robust processes, and comprehensive policies - all combine to create products that generate tremendous value for the customer.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Consumer complaints and feedback can be received through Arvind's Ethics Helpline Portal, or through consumer court. The complaints received through Ethics Helpline Portal are responded as per the Whistle Blower Policy whereas for consumer court related complaints, they are handled as per regulatory norms.

2. Turnover of products and/or services as a percentage of turnover from all products/service that carry information about:

	As a Percentage of Total Turnover
Environmental and Social Parameters Relevant to the Product	
Safe and Responsible Usage	We have not calculated this information.
Recycling and/or Safe Disposal	

3. Number of consumer complaints in respect of the following:

	FY 2025-26 (Current Financial Year)		Remarks	FY 2024-25 (Previous Financial Year)		Remarks
	Received During the Year	Pending Resolution at End of Year		Received During the Year	Pending Resolution at End of Year	
Data Privacy	**0**	**0**	**-**	0	0	-
Advertising	**0**	**0**	**-**	0	0	-
Cybersecurity	**0**	**0**	**-**	0	0	-
Delivery of Essential Services	**0**	**0**	**-**	0	0	-
Restrictive Trade Practices	**0**	**0**	**-**	0	0	-
Unfair Trade Practices	**0**	**0**	**-**	0	0	-
Other	**8**	**0**	**-**	10	0	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for Recall
Voluntary Recalls	0	0
Forced Recalls	0	0

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, Arvind has an Information Security and Data Privacy Policy. The purpose of this policy is to state the Organisation's directive towards data confidentiality and to ensure adequate safeguards to prevent misuse or loss of information. Arvind has taken adequate precautions for the protection of data and has ensured that information related to its employees is secure. Appropriate controls are in place to prevent unauthorised disclosure or modification.

Under this policy, Cybersecurity Grievance Team has set a mechanism to handle such incidents once they are reported to the team. The policy also includes details of various security incidents that needs to be reported, and also has a Cybersecurity Incident Response Plan. The Response Plan has four major components which include: Preparation, Detection and Analysis, Response and Remediation, and Recovery.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

No such incident related to the mentioned topics has been reported.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches along with impact

b. Percentage of data breaches involving personally identifiable information of customers

c. Impact, if any, of the data breached

No instance of data breach has been reported.

Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

The information can be accessed through our website, the link is https://www.arvind.com. In addition to this we also have an internal portal for our customer where they can access the information about the products.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Not applicable, since we are a B2B business. We don't directly engage with the end consumers, as most of our interactions are with organisations such as brands & retailers. However, we engage with them to educate about our products.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Yes, as part of our ERP system, contact details such as email addresses and phone numbers are maintained. We can use this information to intimate them about any risk of disruption or discontinuation of services.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

No

Independent Auditor's Report

To The Members of Arvind Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Arvind Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and Notes to the Financial Statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit and other comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors' report, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our Auditor's Report thereon.
- Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Loss, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the Directors as on March 31, 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements - Refer Note 30 to the Standalone Financial Statements;

      ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 14 (c) to the Standalone Financial Statements;

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

      iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the Note 45 (F) to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the Note 45 (G) to the Financial Statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

      (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under Sub-Clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

As stated in Note 48 to the Standalone Financial Statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with Section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the Financial Year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Hardik Sutaria
Partner
(Membership No. 116642)
UDIN:26116642AEPREC2292

Place: Ahmedabad
Date: May 15, 2026

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Standalone Financial Statements of Arvind Limited (the "Company") as at March 31, 2026 in conjunction with our audit of the standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper

Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Hardik Sutaria
Partner
(Membership No. 116642)
UDIN:26116642AEPREC2292

Place: Ahmedabad
Date: May 15, 2026

Annexure B to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in-progress, investment properties and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) Some of the Property, Plant and Equipment, capital work-in-progress, investment properties and right-of-use assets were physically verified during the year by the Management in accordance with programme of verification, which in our opinion provides for physical verification of all the Property, Plant and Equipment, capital work-in-progress, investment properties and right-of-use assets at reasonable intervals having regard to the size of the Company and the nature of its activities. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the Financial Statements included in property, plant and equipment, capital work-in-progress and investment property and non-current assets held for sale, according to the information and explanation given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the Balance Sheet date, except for the following:

(₹ in Crores)

Description of Property	As at the Balance Sheet Date		Held in the Name of	Whether Promoter, Director or Their Relative or Employee	Period Held	Reason for Not Being in Name of Company
	Gross Carrying Value	Carrying Value in the Financial Statements				
Land	32.31	32.31	Rohit Mills Limited, Dholka Textile Park Private Limited, Arvind Garment Park Private Limited Arvind Cotspin Limited Arvind Brands Limited, and Arvind Fashions Limited.	No	Various dates since October 1, 1998	The title deeds are in the name of Companies which were merged with the Arvind Limited under scheme of amalgamation sanctioned by National Company Law Tribunal.
Land	12.13	12.13	Mahendra C Shah, Neenaben Parikh and Aneri Parikh	No	Various dates since October 1, 1998	As per information and explanation given to us the Company is in process of registering a title deed in its name.
Land	9.12	9.12	Ketan Malaiya	Employee	Various dates since October 1, 1998	As per information and explanation given to us the Company is in process of registering a title deed in its name.

Description of Property	As at the Balance Sheet Date		Held in the Name of	Whether Promoter, Director or Their Relative or Employee	Period Held	Reason for Not Being in Name of Company
	Gross Carrying Value	Carrying Value in the Financial Statements				
Building	1.26	0.95	Asman Investment	No	October 1, 1997	The title deeds are in the name of Companies which were merged with the Arvind Limited under scheme of amalgamation sanctioned by National Company Law Tribunal.
Building	0.40	0.31	Anagram Finance	No	October 1, 1997	As per information and explanation given to us the Company is in process of registering a title deed in its name.
Investment Property – Building	0.39	0.30	Anagram Finance	No	Since April 1999	As per information and explanation given to us the Company is in process of registering a title deed in its name.

Immovable properties of land and buildings whose title deeds have been pledged as security for loans are held in the name of the Company based on the confirmation directly received by us from lenders/custodians.

(d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventories except for goods-in-transit and stocks held with third parties, were physically verified during the year by the Management at reasonable intervals. In our opinion and according to information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. For stocks held with third parties at the year-end, confirmations have been obtained from the parties and in respect of goods-in-transit, the goods have been received subsequent to the year end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with the books of account.

(b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of ₹5 Crores, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us including the revised submissions made by the Company to its lead bankers based on closure of books of accounts at the year end, the revised quarterly returns or statements comprising stock statements, book debt statements and other stipulated financial information filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed.

(iii) The Company has not given any advances in the nature of loans during the year. The Company has made investments in, provided guarantee and granted loans, secured or unsecured, to companies, Limited Liability Partnerships or any other parties during the year, in respect of which:

(a) The Company has provided loans and stood guarantee during the year and details of which are given below:

(₹ in Crores)

Particulars	All Parties (Including Related Parties)	Related Parties
Aggregate Amount of Loans:	120.52	120.33
- Repayable on Demand (A)	120.33	120.33
- Agreement Does Not Specify Any Terms or Period of Repayment (B)	-	-
Total (A+B)	120.33	120.33
Percentage of Loans	99.84%	100.00%

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees provided, as applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under Clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has been specified by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of the Company's textile manufacturing activities (excluding garment manufacturing) & Company's EPABX business. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) In respect of statutory dues:

a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Custom Duty, Professional Tax and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities.

There were no undisputed amounts payable in respect of Provident Fund, Income Tax, Customs Duty, Employees' State Insurance, Goods & Service Tax and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

b) Details of Statutory Dues referred to in Sub-Clause (a) above which have not been deposited as on March 31, 2026 on account of disputes are given below:

Name of Statute	Nature of the Dues	Amount Involved and Unpaid	Period to Which Amount Relates	Forum Where Dispute is Pending
The Income Tax Act, 1961	Income Tax	0.83	2004-05, 2015-16, 2016-17, 2019-20	Commissioner of Income Tax Appeal
		4.92	2005-06, 2011-12, 2012-13	Income Tax Appellate Tribunal
The Central Excise Act, 1944	Excise Duty	0.21	1999-00 & 2000-01	Commissioner
		1.06	2000-01 to 2003-04	The Honourable High Court
		0.47	2008-09	Assistant Commissioner
The Customs Act, 1962	Custom Duty	2.88[1]	2012-13	Customs, Excise and Service Tax Appellate Tribunal

Name of Statute	Nature of the Dues	Amount Involved and Unpaid	Period to Which Amount Relates	Forum Where Dispute is Pending
The Finance Act, 1994	Service Tax	0.76	2005-06 to 2007-08, 2012-13, 2014-15 to 2015-16	Assistant Commissioner
		0.03	2005-06	Commissioner
		0.40	2017-18	Commissioner (Appeal)
		0.61[2]	2003-04 to 2017-18	Customs, Excise and Service Tax Appellate Tribunal
Gujarat Value Added Tax Act, 2003	Value added tax	3.54[3]	2006-07, 2007-08	Joint Commissioner (Appeal)
Central Sales Tax, 1956	Central Sales Tax	0.62	2007-08	Joint Commissioner (Appeal)
		0.60[4]	2005-06	Deputy Commissioner
GST Act, 2017	Goods & Service Tax	1.54[5]	2017-18	Commissioner (Appeal)
		0.26	2017-18 to 2017-20	Assistant Commissioner

1. Net off ₹ 0.14 Crores paid under protest.
2. Net off ₹0.15 Crores paid under protest.
3. Net off ₹0.35 Crores paid under protest.
4. Net off ₹0.35 Crores paid under protest.
5. Net off ₹0.04 Crores paid under protest.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purpose for which the loans were obtained.

(d) On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its Subsidiaries, Joint Ventures and Associate.

(f) The Company has not raised any loans during the year on the pledge of securities held in its Subsidiaries, Joint Ventures and associate.

(x) (a) The Company has not issued any of its securities (including debt instruments) by way of initial or further public offer during the year and hence reporting under Clause 3(x)(a) of the Order is not applicable to the Company.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under Clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under Sub-Section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year and provided to us, when performing our audit.

(xii) The Company is not a Nidhi Company and hence reporting under Clause 3(xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the Internal Audit Reports issued to the Company during the year and covering the period upto March 31, 2026.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its Directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under Clause (xvi)(a), (b) and (c) of the Order is not applicable.

The Group does not have any CIC as part of the Group and accordingly reporting under Clause 3(xvi)(d) of the order is not applicable.

(xvii) The Company has not incurred cash losses during the Financial Year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the Statutory Auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing, expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the Audit Report indicating that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the Audit Report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of Sub-Section (6) of Section 135 of the said Act. Accordingly, reporting under Clause 3(xx) of the Order is not applicable for the year.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Hardik Sutaria
Partner
(Membership No. 116642)
UDIN:26116642AEPREC2292

Place: Ahmedabad
Date: May 15, 2026

Standalone Balance Sheet

as at March 31, 2026

(₹ in Crores)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	5	**2,940.76**	3,079.31
(b) Capital Work-in-Progress	5 (a)	**69.28**	155.73
(c) Investment Properties	6	**172.08**	129.84
(d) Intangible Assets	7	**18.35**	12.61
(e) Intangible Assets Under Development	7 (a)	**1.77**	1.71
(f) Right of Use Assets	38	**98.56**	125.10
(g) Financial Assets			
(i) Investments	8 (a)	**345.72**	447.99
(ii) Loans	8 (c)	**0.18**	0.30
(iii) Other Financial Assets	8 (f)	**30.92**	32.18
(h) Other Non-Current Assets	9	**135.56**	69.59
Total Non-Current Assets (A)		**3,813.18**	**4,054.36**
Current Assets			
(a) Inventories	10	**1,573.23**	1,766.24
(b) Financial Assets			
(i) Investments	8 (a)	**225.22**	-
(ii) Trade Receivables	8 (b)	**1,023.24**	1,086.49
(iii) Cash and Cash Equivalents	8 (d)	**13.45**	34.38
(iv) Bank Balances Other Than (iii) Above	8 (e)	**46.05**	8.06
(v) Loans	8 (c)	**143.27**	97.75
(vi) Other Financial Assets	8 (f)	**85.21**	63.39
(c) Current Tax Assets (Net)	11(a)	**52.10**	-
(d) Other Current Assets	9	**156.37**	213.40
Total Current Assets (B)		**3,318.14**	**3,269.71**
TOTAL ASSETS (A) + (B)		**7,131.32**	**7,324.07**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	**262.12**	261.82
(b) Other Equity	13	**2,809.09**	3,324.54
Total Equity (A)		**3,071.21**	**3,586.36**
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14 (a)	**237.63**	264.44
(ii) Lease Liabilities	38	**98.41**	120.38
(iii) Other financial liabilities	14 (c)	**0.62**	1.03
(b) Long-Term Provisions	15	**25.02**	26.22
(c) Deferred Tax Liabilities (net)	28	**38.28**	61.15
(d) Government Grants	16	**80.42**	85.57
(e) Other Non-Current Liabilities	17	**86.55**	-
Total Non-Current Liabilities (B)		**566.93**	**558.79**
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14 (a)	**980.72**	1,089.96
(ii) Lease Liabilities	38	**19.12**	21.66
(iii) Trade payables			
- Total Outstanding dues of Micro Enterprises and Small Enterprises	14 (b)	**53.55**	85.48
- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	14 (b)	**1,739.23**	1,389.87
(iv) Other financial liabilities	14 (c)	**423.89**	223.77
(b) Short-Term Provisions	15	**41.29**	13.98
(c) Government Grants	16	**9.31**	11.28
(d) Other Current Liabilities	17	**226.07**	338.62
(e) Current Tax Liabilities (net)	11(b)	**-**	4.30
Total Current Liabilities (C)		**3,493.18**	**3,178.92**
TOTAL EQUITY AND LIABILITIES (A) + (B) + (C)		**7,131.32**	**7,324.07**

See accompanying Notes forming part of the Standalone Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

Hardik Sutaria
Partner

Place: Ahmedabad
Date: May 15, 2026

For and on behalf of the Board of Directors of Arvind Limited

Sanjay S. Lalbhai
Chairman
DIN: 00008329

Jayesh K. Shah
Whole-time Director &
Group Chief Financial Officer
DIN: 00008349

Nigam Shah
Executive Director &
Chief Financial Officer
DIN: 10056383

Pritesh Shah
Company Secretary

Place: Ahmedabad
Date: May 15, 2026

Standalone Statement of Profit and Loss

for the year ended March 31, 2026

(₹ in Crores)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
I. INCOME			
(a) Revenue from Operations	18	**7,142.95**	6,236.40
(b) Other Income	19	**67.82**	74.26
TOTAL INCOME		**7,210.77**	**6,310.66**
II. EXPENSES			
(a) Cost of Materials Consumed	20	**3,409.45**	2,837.09
(b) Purchase of Stock-in-Trade	21	**170.46**	179.66
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	22	**(14.74)**	(64.62)
(d) Project Expenses		**31.94**	48.11
(e) Employee Benefit Expenses	23	**882.48**	792.26
(f) Finance Costs	24	**149.36**	159.33
(g) Depreciation and Amortisation Expenses	25	**216.64**	202.06
(h) Other Expenses	26	**1,998.96**	1,894.25
TOTAL EXPENSES		**6,844.55**	**6,048.14**
III. PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (I-II)		**366.22**	**262.52**
IV. Exceptional Items (Net of Tax)	27	**23.26**	25.77
V. PROFIT BEFORE TAX (III-IV)		**342.96**	**236.75**
VI. Tax Expense	28		
(a) Current Tax		**74.63**	58.51
(b) Short/(Excess) Provision of Earlier Years		**7.68**	(2.66)
(c) Deferred Tax		**8.57**	88.12
Total Tax Expense		**90.88**	**143.97**
VII. PROFIT FOR THE YEAR (V-VI)		**252.08**	**92.78**
VIII. PROFIT BEFORE TAX FROM DISCONTINUED OPERATIONS	33	**64.64**	**190.74**
IX. Tax Expense of Discontinued Operations	28	**19.15**	43.24
X. PROFIT FROM DISCONTINUED OPERATIONS AFTER TAX (VIII-IX)		**45.49**	**147.50**
XI. PROFIT BEFORE TAX FROM CONTINUING AND DISCONTINUED OPERATIONS (V+VIII)		**407.60**	**427.49**
XII. Tax Expense of Continuing and Discontinued Operations (VI+IX)		**110.03**	187.21
XIII. Profit for the Year (XI-XII)		**297.57**	**240.28**
XIV. 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)		**-**	0.88
(ii) Remeasurement Gain/(Loss) of Defined Benefit Plans		**(9.35)**	(16.44)
(iii) Income Tax Related to Items No. (i) & (ii) Above		**2.35**	4.00
Net Other Comprehensive Income/(Loss) Not to Be Reclassified to Profit or Loss in Subsequent Periods		**(7.00)**	**(11.56)**
B. Items That Will Be Reclassified to Profit and Loss			
(i) Effective Portion of Gain/(Loss) on Cash Flow Hedges		**(69.50)**	(2.40)
(ii) Income Tax Related to Items No. (i) Above		**18.70**	0.61
Net Other Comprehensive Income/(Loss) That Will Be Reclassified to Profit or Loss in Subsequent Periods		**(50.80)**	**(1.79)**
Total Other Comprehensive Income/(Loss) for the Year (Net of Tax) (XIV) = (A+B)		**(57.80)**	**(13.35)**
XV. Total Comprehensive Income for the Year (Net of Tax) (XIII+XIV)		**239.77**	**226.93**
XVI. Earnings Per Equity Share [Nominal Value Per Share ₹10]	36		
- Basic		**9.62**	3.55
- Diluted		**9.61**	3.54
Discontinued Operations :			
- Basic		**1.74**	5.63
- Diluted		**1.74**	5.63
Continuing and Discontinued Operations :			
- Basic		**11.36**	9.18
- Diluted		**11.35**	9.17

See accompanying Notes forming part of the Standalone Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

Hardik Sutaria
Partner

Place: Ahmedabad
Date: May 15, 2026

For and on behalf of the Board of Directors of Arvind Limited

Sanjay S. Lalbhai
Chairman
DIN: 00008329

Jayesh K. Shah
Whole-time Director &
Group Chief Financial Officer
DIN: 00008349

Nigam Shah
Executive Director &
Chief Financial Officer
DIN: 10056383

Pritesh Shah
Company Secretary

Place: Ahmedabad
Date: May 15, 2026

Standalone Statement of Cash Flows

for the year ended March 31, 2026

(₹ in Crores)

Particulars		As at March 31, 2026		As at March 31, 2025	
A	**Cash Flow from Operating activities**				
	Profit After Taxation		**252.08**		**92.78**
	Profit After Tax from Discontinued Operations		**45.49**		**147.50**
	Adjustments to Reconcile Profit After Tax to Net Cash Flows:				
	Depreciation and Amortisation Expenses	**223.83**		216.88	
	Interest Income	**(20.58)**		(19.51)	
	Tax Expense	**80.69**		182.91	
	Finance Costs	**149.68**		160.22	
	Dividend Income	**(4.51)**		(4.50)	
	Gain on FVTPL of Investment	**(0.60)**		-	
	Allowances for Doubtful Receivables and Expected Credit Loss	**5.60**		3.63	
	Sundry Advances Written Off	**0.01**		2.50	
	Sundry Credit Balances Written Back	**(1.60)**		(2.77)	
	Share of (Profit)/Loss from LLP	**1.38**		1.62	
	Provision for Non-Moving Inventory	**(7.68)**		17.94	
	Foreign Exchange (Gain)/Loss	**(9.01)**		1.93	
	(Profit)/Loss on Sale of Property, Plant and Equipment, Investment Properties and Intangible Assets	**(6.66)**		(16.08)	
	Gain on Termination/Transfer of Leases	**(0.27)**		(2.63)	
	Excess Provision Written Back	**(0.95)**		(2.75)	
	Share-Based Payment Expense	**3.58**		5.26	
	Government Grant Income	**(9.29)**		(9.16)	
	Provision for Impairment of Investments and Loans	**10.72**		30.07	
	Loss/(Profit) on Sale of Investments	**(2.61)**		(0.40)	
	Financial Guarantee Commission Income	**(1.63)**		(1.71)	
	Operating Cash Flow Before Working Capital Changes		**410.10**		**563.45**
	Adjustments for Changes in Working Capital:		**707.67**		**803.73**
	(Increase)/Decrease in Inventories	**(135.28)**		(65.63)	
	(Increase)/Decrease in Trade Receivables	**(162.79)**		(182.99)	
	(Increase)/Decrease in Other Financial Assets	**53.98**		(4.40)	
	(Increase)/Decrease in Other Current Assets	**14.24**		(12.66)	
	Increase/(Decrease) in Trade Payables	**541.10**		227.85	
	Increase/(Decrease) in Other Financial Liabilities	**(99.75)**		13.50	
	Increase/(Decrease) in Other Current Liabilities	**(5.79)**		(39.68)	
	Increase/(Decrease) in Provisions	**26.18**		(11.75)	
	Net Changes in Working Capital		**231.89**		**(75.76)**
	Cash Generated from Operations		**939.56**		**727.97**
	Direct Taxes Paid (Net of Tax Refund)		**(70.00)**		(82.42)
	Net Cash Flow from Operating Activities	**(A)**	**869.56**		**645.55**
B	**Cash Flow from Investing Activities**				
	Purchase of Property, Plant and Equipment, Investment Properties and Intangible Assets	**(345.92)**		(361.60)	
	Proceeds from Disposal of Property, Plant and Equipment, Investment Properties and Intangible Assets	**30.78**		50.62	
	Purchase of Investments	**(123.97)**		(79.13)	
	Proceeds from Disposal of Investments	**2.61**		-	
	Changes in Other Bank Balances Not Considered as Cash and Cash Equivalents	**(36.59)**		0.83	
	Loans Given	**(124.55)**		(218.67)	
	Loans Received Back	**69.43**		146.60	
	Dividend Received	**4.51**		4.50	
	Interest Received	**31.67**		7.57	
	Net Cash Used in Investing Activities	**(B)**	**(492.03)**		**(449.28)**

Standalone Statement of Cash Flows

for the year ended March 31, 2026 (Contd.)

(₹ in Crores)

Particulars		As at March 31, 2026		As at March 31, 2025	
C Cash Flow from Financing Activities					
Proceeds from Issue of Equity Share Capital		**7.36**		2.07	
Dividend Paid		**(98.23)**		(124.27)	
Proceeds from Long-Term Borrowings (Including Current Maturities)		**169.74**		149.50	
Repayment of Long-Term Borrowings (Including Current Maturities)		**(159.97)**		(186.18)	
Proceeds from/(Repayment of) Short-Term Borrowings (Net)		**(146.10)**		142.75	
Repayment Towards Lease Liabilities		**(33.04)**		(30.58)	
Interest Paid		**(137.55)**		(146.10)	
Net Cash Used in Financing Activities	**(C)**		**(397.79)**		**(192.81)**
Net Increase/(Decrease) in Cash and Cash Equivalents	**(A)+(B)+(C)**		**(20.26)**		**3.46**
Cash and Cash Equivalents at the Beginning of the Year			**33.71**		**30.25**
Cash and Cash Equivalents at the End of the Year			**13.45**		**33.71**

Reconciliation of cash and cash equivalents

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash and cash equivalents :		
Balances with Banks	**13.45**	34.38
Cash and cash equivalents as per Balance Sheet (Refer Note 8 (d))	**13.45**	**34.38**
Less: Book Overdrafts (Refer Note 14 (c))	**-**	(0.67)
Cash and cash equivalents as per Cash flow Statement	**13.45**	**33.71**

See accompanying Notes forming part of the Financial Statements

Disclosure under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended)

Particulars of liabilities arising from financing activity	Note No.	As at March 31, 2025	Net cash flows	Non Cash Changes		As at March 31, 2026
				Other changes *	Impact due to Ind AS116	
Borrowings :						
Long-term borrowings	14 (a)	343.16	9.77	0.29	-	**353.22**
Short-term borrowings	14 (a)	1,011.24	(146.10)	(0.01)	-	**865.13**
Interest accrued on borrowings	14 (c)	5.99	(5.99)	6.30	-	**6.30**
Lease Liabilities	38	142.04	(33.04)	-	8.53	**117.53**
Total		**1,502.43**	**(175.36)**	**6.58**	**8.53**	**1,342.18**

* The same relates to amount charged in Statement of Profit and Loss.

Notes:

1 The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows

In terms of our report attached

For Deloitte Haskins & Sells LLP
Chartered Accountants

Hardik Sutaria
Partner

Place: Ahmedabad
Date: May 15, 2026

For and on behalf of the Board of Directors of Arvind Limited

Sanjay S. Lalbhai
Chairman
DIN: 00008329

Jayesh K. Shah
Whole-time Director &
Group Chief Financial Officer
DIN: 00008349

Nigam Shah
Executive Director &
Chief Financial Officer
DIN: 10056383

Pritesh Shah
Company Secretary

Place: Ahmedabad
Date: May 15, 2026

Standalone Statement of Changes in Equity

for the year ended March 31, 2026

A. Equity share capital

(₹ in Crores)

Particulars	Balance at the beginning of the reporting year	Changes in Equity Share Capital during the year	Balance at the end of the reporting year
For the year ended March 31, 2025	261.63	0.19	261.82
For the year ended March 31, 2026	**261.82**	**0.30**	**262.12**

B. Other equity

Particulars	Share Application Money Pending Allotment	Reserves and Surplus							Items of Other Comprehensive Income		Total other equity
		Capital Reserve	Share-Based Payment Reserve	Capital Redemption Reserve	Securities Premium	Amalgamation Reserve	General Reserve	Retained Earnings	Effective portion of gain or loss on cash flow hedges	Equity Instruments through Other Comprehensive Income (FVOCI)	
Balance as at April 1, 2024	**-**	**(50.88)**	**2.56**	**69.50**	**574.41**	**34.20**	**96.42**	**2,506.89**	**(1.85)**	**(16.51)**	**3,214.74**
Profit for the year	-	-		-	-	-	-	240.28	-	-	240.28
Other comprehensive income for the year	-	-	-	-	-	-	-	(12.32)	(1.79)	0.76	(13.35)
Total Comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**227.96**	**(1.79)**	**0.76**	**226.93**
Add: Issue of Shares under Employee Stock Option Scheme	-	-	5.26	-	1.88	-	-	-	-	-	7.14
Add / (Less) : Transfer from share based payment reserve	-	-	-	-	1.86	-	-	0.20	-	-	2.06
Add / (Less) : Transfer to securities premium	-	-	(1.86)	-	-	-	-	-	-	-	(1.86)
Add / (Less) : Transfer to Retained Earnings	-	-	(0.20)	-	-	-	-	-	-	-	(0.20)
Less: Dividend Paid during the year	-	-	-	-	-	-	-	(124.27)	-	-	(124.27)
Balance as at March 31, 2025	**-**	**(50.88)**	**5.76**	**69.50**	**578.15**	**34.20**	**96.42**	**2,610.78**	**(3.64)**	**(15.75)**	**3,324.54**
Balance as at April 1, 2025	**-**	**(50.88)**	**5.76**	**69.50**	**578.15**	**34.20**	**96.42**	**2,610.78**	**(3.64)**	**(15.75)**	**3,324.54**
Profit for the year	-	-	-	-	-		-	297.57	-	-	**297.57**
Other comprehensive income for the year	-	-	-	-	-		-	(7.00)	(50.80)	-	**(57.80)**
Total Comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**290.57**	**(50.80)**	**-**	**239.77**
Add: Addition during the year	0.29	-	-	-	-	-	-	-	-	-	0.29
Add: Issue of Shares under Employee Stock Option Scheme (Refer Note 37)	-	-	3.58	-	6.77	-	-	-	-	-	10.35
Add / (Less) : Transfer from share based payment reserve	-	-	-	-	3.66	-	-	0.78	-	-	4.44
Add / (Less) : Transfer to securities premium	-	-	(3.66)	-	-	-	-	-	-	-	(3.66)
Add / (Less) : Transfer to Retained Earnings	-	-	(0.78)	-	-	-	-	-	-	-	(0.78)
Less : Adjustment due to Demerger (Refer Note 33)	-	-	-	-	-	-	-	(730.02)	-	-	(730.02)
Add : Tax Impact due to Demerger	-	-	-	-	-	-	-	62.39	-	-	62.39
Less: Dividend Paid during the year	-	-	-	-	-	-	-	(98.23)	-	-	(98.23)
Balance as at March 31, 2026	**0.29**	**(50.88)**	**4.90**	**69.50**	**588.58**	**34.20**	**96.42**	**2,136.27**	**(54.44)**	**(15.75)**	**2,809.09**

See accompanying Notes forming part of the Standalone Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

Hardik Sutaria
Partner

Place: Ahmedabad
Date: May 15, 2026

For and on behalf of the Board of Directors of Arvind Limited

Sanjay S. Lalbhai
Chairman
DIN: 00008329

Jayesh K. Shah
Whole-time Director &
Group Chief Financial Officer
DIN: 00008349

Nigam Shah
Executive Director &
Chief Financial Officer
DIN: 10056383

Pritesh Shah
Company Secretary

Place: Ahmedabad
Date: May 15, 2026

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

1. Corporate Information

Arvind Limited ('the Company') is one of India's leading vertically integrated textile companies with a presence of almost eight decades in this industry. It is among the largest denim manufacturers in the world. It also manufactures a range of cotton shirting, denim, knits and bottom weights (Khakis) fabrics and Jeans and Shirts Garments. The Company also has the presence in Telecom business directly and through its Subsidiaries and Joint Venture companies. The Company has made foray into Technical Textiles on its own and in Joint Venture with leading global players.

The Company is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 2013 ("the Act" erstwhile Companies Act, 1956) applicable in India. Its equity shares are listed on the National Stock Exchange ("NSE") and the BSE Limited. The registered office of the Company is located at Naroda Road, Ahmedabad - 382345.

The Financial Statements have been considered and approved by the Board of Directors at their meeting held on May 15, 2026.

2. Statement of Compliance and Basis of Preparation:

The Financial Statements have been prepared on a historical cost convention on the accrual basis except for the certain financial assets and liabilities measured at fair value, the provisions of the Companies Act, 2013 to the extent notified ("the Act").

Accounting policies were consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standards requires a change in the accounting policy hitherto in use.

These Financial Statements comprising of Balance Sheet, Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and Statement of Cash Flows as at March 31, 2026 have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Rounding of amounts

The Financial Statements are presented in Indian Rupee ("INR") and all values are rounded to the nearest crore as per the requirement of Schedule III, except when otherwise indicated. Figures less than ₹50,000 which are required to be shown separately, have been shown actual in brackets.

3. Summary of Material Accounting Policies

3.1. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realisation in cash and cash equivalents.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

3.2. Use of estimates and judgements

The estimates and judgements used in the preparation of the Financial Statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognised in the period in which the results are known/ materialised.

Following are significant estimates (For details refer Note 4.1)

- Useful life of Property, plant and equipment and Intangible Assets
- Defined benefit plans

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

3.3. Foreign currencies

The Company's functional and presentation currency is Indian Rupee. Transactions in foreign currencies are initially recorded by the Company's functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement of such transaction and on translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rate are recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

3.4. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and for non-recurring measurement, such as asset held for sale.

3.5. Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of Property, plant and equipment are required to be replaced at intervals, the Company recognises such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Borrowing cost relating to acquisition / construction of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the Balance Sheet date.

De-recognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is de-recognised.

Depreciation

Depreciation on property, plant and equipment is provided so as to write off the cost of assets less residual values over their useful lives of the assets, using the straight line method as prescribed under Part C of Schedule II to the Companies Act 2013 except for Plant and Machinery (other than Lab equipment, Power generation plant, Electrical installations, Wind power generation plant and Engineering Equipments which are depreciated as per schedule II of the Companies Act, 2013) and Leasehold Improvements.

When parts of an item of property, plant and equipment have different useful life, they are accounted for as separate items (Major Components) and are depreciated over their useful life or over the remaining useful life of the principal assets whichever is less.

Depreciation on Plant and Machinery (other than Lab equipment, Power generation plant, Electrical installations, Wind power generation plant and Engineering Equipments) and Leasehold Improvements is provided on straight-line basis over the useful lives of the assets as estimated by Management based on technical assessment of the assets, the estimated usage of the assets, nature of assets, operating condition of the assets, maintenance supports and anticipated technological changes required in the assets. The Management estimates the useful lives as follows:

Particulars	Useful Life
Plant and Machinery (other than Lab equipment, Power generation plant, Electrical installations, Wind power generation plant and Engineering Equipments)	10 to 35 Years
Leasehold Improvements	Over the period of agreement

The Management believes that the useful life as given above best represent the period over which Management expects to use these assets. Hence the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II to the Companies Act 2013.

Depreciation for assets purchased/sold during a period is proportionately charged for the period of use.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.6. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right of use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right of use assets are also subject to impairment.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments are fixed payments. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

3.7. Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

An investment property is derecognised on disposal or on permanently withdrawal from use or when no future economic benefits are expected from its disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

Transfers are made to (or from) investment property only when there is a change in use. Transfers between investment property, owner-occupied property and inventories are at carrying amount of the property transferred.

Depreciation on Investment property is provided on the straight line method over useful lives of the assets as

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

prescribed under Part C of Schedule II to the Companies Act 2013.

3.8. Intangible Assets

Intangible Assets that the Company controls and from which it expects future economic benefits are capitalised upon acquisition and measured initially:

- for assets acquired in a business combination at fair value on the date of acquisition
- for separately acquired assets, at cost comprising the purchase price and directly attributable costs to prepare the asset for its intended use.

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are charged to the Statement of Profit and Loss unless a product's technological and commercial feasibility has been established, in which case such expenditure is capitalised.

Following initial recognition, Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is recognised in the Statement of Profit and Loss in the period in which expenditure is incurred.

The useful lives of intangible assets are assessed as finite.

Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the Statement of Profit and Loss.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Amortisation

Software is amortised over Management's estimate of its useful life of 5 years or License Period whichever is lower and Patent/Know how is amortised over its useful validity period. Website is amortised over 5 years.

3.9. Inventories

Inventories of Raw material, Work-in-progress, Finished goods and Stock-in-trade are valued at the lower of cost and net realisable value. However, Raw material and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials and accessories: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
- Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.
- Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

All other inventories of stores, consumables, project material at site are valued at cost. The stock of waste is valued at net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

3.10. Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs to sell and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Company. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded Subsidiaries or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecasts which are prepared separately for each of the Company's CGU to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses, including impairment on inventories, are recognised in the Statement of Profit and Loss in those expense categories consistent with the function of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

3.11. Revenue Recognition

Revenue from contracts with customers is recognised on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated base on the expected value of outflow. Revenue (net of variable consideration) is recognised only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Revenue from sale of products is recognised when the control of the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract. It includes revenue from real estate development of residential unit (recognised at the point in time, when the control of the asset is transferred to the customer)

Export Incentive

Export incentives under various schemes notified by government are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

Dividend Income

Dividend income from investments is recognised when the Company's right to receive is established which generally occurs when the shareholders approve the dividend.

3.12. Financial instruments – initial recognition and subsequent measurement

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments. For recognition and measurement of financial assets and financial liabilities, refer policy as mentioned below:

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Initial recognition of financial assets and financial liabilities:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Profit or loss on sale of Investments

Profit or Loss on sale of investments are recorded on transfer of title from the Company, and is determined as the difference between the sale price and carrying value of investment and other incidental expenses.

Interest Income

Interest income from debt instruments are recorded using the effective interest rate (EIR) and accrued on a timely basis. The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the Statement of Profit or Loss.

Subsequent measurement of financial assets:

For purposes of subsequent measurement, financial assets are classified in four categories:

(a) Financial assets at amortised cost

(b) Financial assets at fair value through other comprehensive income (FVTOCI)

(c) Equity instruments

(a) Financial assets at amortised cost:

A financial asset is measured at amortised cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss.

(b) Financial assets at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income if the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI financial asset is reported as interest income using the EIR method.

(c) Equity instruments:

All equity investments in scope of Ind AS 109 other than Investment in Subsidiaries, Joint Ventures and Associates are measured at fair value. Equity instruments which are held for trading, are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Equity Investment in Subsidiaries, Joint Ventures and Associates are measured at cost as per Ind AS 27 - Separate Financial Statements.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Impairment of financial assets

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses (ECL) are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, ECL is measured at an amount equal to the 12 months ECL, unless there has been a significant increase in credit risk from initial recognition in which case these are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in Statement of Profit and Loss.

Derecognition of financial assets

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership.

Concurrently, if the asset is one that is measured at:

(a) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;

(b) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

Reclassification

When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risks are recognised in OCI. These gains/loss are not subsequently transferred to Statement of Profit or Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit or Loss. The Company has not designated any financial liability as at fair value through profit and loss.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received, net of direct issue costs.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

Derivatives and Hedge Accounting

Derivatives are initially recognised at fair value and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gains/ losses are recognised in the Statement of Profit and Loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of recognition in profit or loss / inclusion in the initial cost of non-financial asset depends on the nature of the hedging relationship and the nature of the hedged item.

The Company complies with the principles of hedge accounting where derivative contracts are designated as hedge instruments. At the inception of the hedge relationship, the Company documents the relationship between the hedge instrument and the hedged item, along with the risk management objectives and its strategy for undertaking hedge transactions, which can be a cash flow hedge.

(i) Cash flow hedges

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in the other comprehensive income and accumulated as 'Cash Flow Hedging Reserve'. The gains / losses relating to the ineffective portion is recognised in the Statement of Profit and Loss.

Amounts previously recognised and accumulated in other comprehensive income are reclassified to profit or loss when the hedged item affects the Statement of Profit and Loss. However, when the hedged item results in the recognition of a non-financial asset, such gains / losses are transferred from equity (but not as reclassification adjustment) and included in the initial measurement cost of the non-financial asset.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gains/losses recognised in other comprehensive income and accumulated in equity at that time remains in equity and is reclassified when the underlying transaction is ultimately recognised. When an underlying

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

transaction is no longer expected to occur, the gains / losses accumulated in equity is recognised immediately in the Statement of Profit and Loss.

3.13. Cash and cash equivalent

Cash and cash equivalent in the Balance Sheet includes cash on hand, at banks and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the cash flows statement, cash and cash equivalents includes cash, short-term deposits, as defined above, other short-term and highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value adjusted for outstanding bank overdrafts as they are considered an integral part of the Company's cash management. Bank Overdrafts are shown within Borrowings in current liabilities in the Balance Sheet.

3.14. Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised in Statement of Profit or Loss on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

3.15. Taxes

Tax expense comprises of current income tax and deferred tax.

Current income tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax

Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of taxable temporary differences associated with investments in Subsidiaries and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of deductible temporary differences associated with investments in Subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.16. Employee Benefits

(a) Short-term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short-term benefits. Such benefits include salaries, wages, bonus, short-term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognised in the period in which the employee renders the related service.

(b) Post-Employment Benefits

(i) Defined contribution plan

The Company's approved provident fund scheme, superannuation fund scheme, employees' state insurance fund scheme and Employees' pension scheme are defined contribution plans. The Company has no obligation, other than the contribution paid/payable under such schemes. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the related service.

(ii) Defined benefit plan

The employee's Gratuity fund scheme and Compensatory Pension Scheme are Company's defined benefit plans.

Gratuity fund scheme and Compensatory Pension Scheme

The present value of the obligation under Defined benefit schemes is determined based on the actuarial valuation using the Projected Unit Credit Method as at the date of the Balance sheet. In case of funded plans, the fair value of plan asset is reduced from the gross obligation under the defined benefit plans, to recognise the obligation on the net basis.

(c) Other long-term employment benefits

The employee's long-term compensated absences are Company's defined benefit plans. The present value of the obligation is determined based on the actuarial valuation using the Projected Unit Credit Method as at the date of the Balance sheet. In case of funded plans, the fair value of plan asset is reduced from the gross obligation, to recognise the obligation on the net basis.

(d) Termination Benefits

Termination benefits such as compensation under voluntary retirement scheme are recognised in the year in which termination benefits become payable.

3.17. Share-based payments

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for

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for the year ended March 31, 2026

equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The Statement of Profit and Loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

3.18. Earnings per share (EPS)

Basic EPS is computed by dividing the net profit / loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is computed by dividing the net profit / loss attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year adjusted for the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the Standalone Financial Statements by the Board of Directors.

3.19. Dividend

The Company recognises a liability (including tax thereon) to make cash or non-cash distributions to equity shareholders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company.

Non-cash distributions are measured at the fair value of the assets to be distributed with fair value re-measurement recognised directly in equity.

Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the Statement of Profit and Loss.

3.20. Provisions and Contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

When the Company expects some or all of a provision to be reimbursed from third parties, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the Statement of Profit or Loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the Financial Statements.

Contingent assets are not recognised but disclosed in the Financial Statements when an inflow of economic benefits is probable.

3.21. Non-current assets held for sale/ distribution to owners and discontinued operations

The Company classifies non-current assets (or disposal group) as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the sale expected within one year from the date of classification.

The criteria for held for sale classification is regarded met only when the assets is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets, its sale is highly probable; and it will genuinely be sold, not abandoned. The Company treats sale of the asset to be highly probable when:

- The appropriate level of management is committed to a plan to sell the asset,
- An active programme to locate a buyer and complete the plan has been initiated (if applicable),
- The asset is being actively marketed for sale at a price that is reasonable in relation to its current fair value,
- The sale is expected to qualify for recognition as a completed sale within one year from the date of classification , and
- Actions required to complete the plan indicate that it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.

Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the Balance Sheet.

An impairment loss is recognised for any initial or subsequent write-down of the assets to fair value less cost to sell. A gain is recognised for any subsequent increases in the fair value less cost to sell of an assets but not in excess of the cumulative impairment loss previously recognised, A gain or loss previously not recognised by the date of sale of the non-current assets is recognised on the date of de-recognition.

Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortised.

A discontinued operation qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- Represents a separate major line of business or geographical area of operations,
- Is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations; or
- Is a Subsidiary acquired exclusively with a view to resale
- Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the Statement of Profit and Loss.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

3.22 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

4. Critical accounting estimates and assumptions

The preparation of the Company's Financial Statements requires Management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

4.1. Estimates and assumptions

(a) Useful life of Property, plant and equipment and Intangible Assets

Property, plant and equipment represent a significant proportion of the asset base of the Company. The depreciation and amortisation charge with respect to such assets is derived based on the estimated useful life of the asset and its residual value. The useful life and residual value of an asset is reviewed at the end of each reporting period.

(b) Defined benefit plans

The determination of Company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in other comprehensive income. Such valuation depends upon assumptions determined after taking into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in Notes to the Financial Statements.

Further details about defined benefit obligations are provided in Note 34.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 5 : Property, Plant and Equipment

Particulars	Freehold land	Leasehold land	Building	Plant & Machinery	Furniture & fixture	Vehicles	Leasehold Improvements	Office Equipment	Computer, server & network	Total
Gross Carrying Amount										
As at April 1, 2024	**962.36**	**182.67**	**647.39**	**2,346.44**	**80.58**	**71.97**	**29.20**	**37.42**	**48.80**	**4,406.83**
Additions	2.64	-	26.96	230.52	9.06	23.09	-	3.30	6.53	**302.10**
Transfer from Investment Properties (Refer Note 6)	60.63	-	-	-	-	-	-	-	-	**60.63**
Transfer to Investment Properties (Refer Note 6)	3.15	-	9.72	-	-	-	-	-	-	**12.87**
Transfer from Stock in Trade	0.71	-	-	-	-	-	-	-	-	**0.71**
Deductions	0.71	-	0.65	11.83	1.11	15.46	0.10	0.12	0.23	**30.21**
As at March 31, 2025	**1,022.48**	**182.67**	**663.98**	**2,565.13**	**88.53**	**79.60**	**29.10**	**40.60**	**55.10**	**4,727.19**
Additions	4.83	-	8.85	253.75	19.52	22.76	4.05	2.87	5.39	**322.02**
Transfer to/(from)	0.01	(0.01)	-	-	-	-	-	-	-	**-**
Transfer to Investment Properties (Refer Note 6)	53.59	-	-	-	-	-	-	-	-	**53.59**
Deductions due to Demerger (Refer Note 33)	50.66	-	37.06	197.18	6.61	6.55	-	1.95	1.90	**301.91**
Deductions	-	-	0.21	15.80	0.15	10.42	-	0.20	5.20	**31.98**
As at March 31, 2026	**923.07**	**182.66**	**635.56**	**2,605.90**	**101.29**	**85.39**	**33.15**	**41.32**	**53.39**	**4,661.73**
Accumulated Depreciation and Impairment										
As at April 1, 2024	**-**	**-**	**213.42**	**1,085.89**	**54.77**	**25.49**	**27.04**	**30.71**	**37.25**	**1,474.57**
Depreciation for the year	-	-	27.42	140.16	6.69	7.92	0.12	1.60	4.62	**188.53**
Transfer to Investment Properties (Refer Note 6)	-	-	1.26	-	-	-	-	-	-	**1.26**
Deductions	-	-	0.13	6.49	1.05	5.93	0.08	0.08	0.20	**13.96**
As at March 31, 2025	**-**	**-**	**239.45**	**1,219.56**	**60.41**	**27.48**	**27.08**	**32.23**	**41.67**	**1,647.88**
Depreciation for the year	-	-	26.35	145.65	6.36	8.41	0.81	1.90	4.85	**194.33**
Transfer to/(from)	-	-	-	(0.02)	-	-	-	0.02	-	**-**
Deductions due to Demerger (Refer Note 33)	-	-	7.96	87.71	4.22	0.97	-	1.48	1.30	**103.64**
Deductions	-	-	-	8.61	0.03	3.99	-	0.15	4.82	**17.60**
As at March 31, 2026	**-**	**-**	**257.84**	**1,268.91**	**62.52**	**30.93**	**27.89**	**32.48**	**40.40**	**1,720.97**
Net Carrying Amount										
As at March 31, 2026	**923.07**	**182.66**	**377.72**	**1,336.99**	**38.77**	**54.46**	**5.26**	**8.84**	**12.99**	**2,940.76**
As at March 31, 2025	1,022.48	182.67	424.53	1,345.57	28.12	52.12	2.02	8.37	13.43	3,079.31

Notes :

1. Buildings includes ₹0.61 Crores (Previous year ₹0.61 Crores) in respect of ownership flats in Co-operative Housing Society and ₹500/- (Previous year ₹500/-) in respect of shares held in Co-operative Housing Society.
2. For Properties pledged as security, refer Note 14 (a).
3. Since the lease term for the Leasehold Lands are indefinite with no specified end date, the Company has determined that the leases do not qualify under Ind AS 116. Accordingly, no right-of-use asset has been recognised in the Financial Statements for the land leases.
4. Please refer Note 33 for the scheme of Demerger of the Companies.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 5 : Property, Plant and Equipment (Contd.)

5. Title deeds of immovable properties not held in the name of the Company.

Particulars	Carrying Value of Property	Title Deed Held in the Name of	Whether Promoter, Director or Their Relative or Employee	Property Held Since	Reason for Not Being Held in the Name of the Company
As at March 31, 2026					
Land	32.31	**Merged Companies -** Rohit Mills Limited, Arvind Brands Limited, Dholka Textile Park Private Limited, Arvind Fashions Limited, Arvind Garment Park Private Limited and Arvind Cotspin Limited.	No	Various dates Since October 1, 1998	**Merged Companies** - The title deeds are in the name of Companies which were merged with Arvind Limited under scheme of amalgamation sanctioned by National Company Law Tribunal. **Other Parties**- The Company has made application to relevant authorities.
	21.25	**Other Parties -** Mahendra C Shah, Neenaben Parikh, Aneri Parikh and Ketan Malaiya			
Building	0.95	**Merged Companies** - Asman Investment	No	Various dates Since October 1, 1997	
	0.31	**Other Parties** - Anagram Finance			

Note 5 (a) : Ageing of Capital Work-in-progress

Particulars	< 1 year	>1 year but < 2 years	>2 years but < 3 years	more than 3 years	Total
As at March 31, 2026					
Project in Progress	58.68	10.60	-	-	69.28
	58.68	**10.60**	**-**	**-**	**69.28**
As at March 31, 2025					
Project in Progress	152.36	3.37	-	-	155.73
	152.36	**3.37**	**-**	**-**	**155.73**

As on the date of the Balance Sheet, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on latest approved plan.

There are no temporarily suspended projects.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 6 : Investment Properties

Particulars	Land	Building	Total
Gross Carrying Amount			
As at April 1, 2024	**186.67**	**6.65**	**193.32**
Additions	6.29	-	6.29
Transfer from Property, plant and equipment (Refer Note 5)	3.15	9.72	12.87
Transfer to Property, plant and equipment (Refer Note 5)	60.63	-	60.63
Deductions	18.27	-	18.27
As at March 31, 2025	**117.21**	**16.37**	**133.58**
Additions	2.21	-	2.21
Transfer from Property, plant and equipment (Refer Note 5)	53.59	-	53.59
Deductions due to Demerger (Refer Note 33)	-	5.67	5.67
Deductions	10.09	-	10.09
As at March 31, 2026	**162.92**	**10.70**	**173.62**
Accumulated Depreciation			
As at April 1, 2024	**-**	**2.20**	**2.20**
Depreciation for the year	-	0.28	0.28
Transfer from Property, plant and equipment (Refer Note 5)	-	1.26	1.26
As at March 31, 2025	**-**	**3.74**	**3.74**
Depreciation for the year	-	0.28	0.28
Deductions due to Demerger (Refer note 33)	-	2.48	2.48
As at March 31, 2026	**-**	**1.54**	**1.54**
Net Carrying Amount			
As at March 31, 2026	**162.92**	**9.16**	**172.08**
As at March 31, 2025	117.21	12.63	129.84

Notes :

(1) Information Regarding Income and Expenditure of Investment Property

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Rental Income	**5.28**	0.16
Less: Direct Operating Expenses (Including Repairs and Maintenance)	**0.04**	0.02
Profit Arising from Investment Properties Before Depreciation	**5.24**	**0.14**
Less: Depreciation	**0.28**	0.28
Profit Arising from Investment Properties	**4.96**	**-0.14**

(2) Fair Value

Fair Value of the Investment Properties is as Under:

Particulars	Balance as at March 31, 2026	Balance as at March 31, 2025
Land	**262.54**	218.19
Building	**18.74**	27.80
Total	**281.28**	**245.99**

The best evidence of fair value is current prices in an active market for similar properties. The Company's investment properties are at a location where active market is available for similar kind of properties. Hence, fair value is ascertained on the basis of market rates prevailing for similar properties in those locations determined by an independent registered valuer.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 6 : Investment Properties (Contd.)

(3) Title Deeds of Investment Properties Not Held in the Name of the Company as at March 31, 2026

Particulars	Carrying Value of Property	Title Deed Held in the Name of	Whether Promoter, Director or Their Relative or Employee	Property Held Since	Reason for Not Being Held in the Name of the Company
Building	0.30	Anagram Finance	No	Since April 1999	The Company is in process to register title deed in its name.

(4) For Properties pledged as security, refer note 14 (a)

Note 7 : Intangible Assets

Particulars	Computer Software	Patent & Technical Know How	Distribution Network	Total
Gross Carrying Amount				
As at April 1, 2024	**94.24**	**25.91**	**14.92**	**135.07**
Additions	1.88	-	-	1.88
Deductions	-	-	-	-
As at March 31, 2025	**96.12**	**25.91**	**14.92**	**136.95**
Additions	3.96	6.67	-	10.63
Deductions due to Demerger (Refer note 33)	0.53	1.62	-	2.15
Deductions	-	-	-	-
As at March 31, 2026	**99.55**	**30.96**	**14.92**	**145.43**
Accumulated Depreciation				
As at April 1, 2024	**89.49**	**25.43**	**5.19**	**120.11**
Amortisation for the year	1.60	0.15	2.48	4.23
Deductions	-	-	-	-
As at March 31, 2025	**91.09**	**25.58**	**7.67**	**124.34**
Amortisation for the year	1.88	0.07	2.48	4.43
Deductions due to Demerger (Refer note 33)	0.32	1.37	-	1.69
Deductions	-	-	-	-
As at March 31, 2026	**92.65**	**24.28**	**10.15**	**127.08**
Net Carrying Amount				
As at March 31, 2026	**6.90**	**6.68**	**4.77**	**18.35**
As at March 31, 2025	5.03	0.33	7.25	12.61

Note: (i) For Properties pledged as security, refer note 14 (a)

(ii) Please refer note 33 for the scheme of Demerger of the Companies.

Note 7(a): Ageing of Intangible Assets Under Development

Particulars	< 1 year	>1 year but < 2 years	>2 years but < 3 years	more than 3 years	Total
As at March 31, 2026					
Project in Progress	1.10	0.67	-	-	1.77
	1.10	**0.67**	**-**	**-**	**1.77**
As at March 31, 2025					
Project in Progress	1.63	0.08	-	-	1.71
	1.63	**0.08**	**-**	**-**	**1.71**

As on the date of the Balance Sheet, there are no Intangible assets under development whose completion is overdue or has exceeded the cost, based on latest approved plan.

There are no temporarily suspended projects.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 8 : Financial Assets

8(a) Investments

Particulars	Face Value per Share (in ₹ unless otherwise stated)	No. of Shares/Unit		Amount	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Non-current					
(a) Investment in Equity Instruments (Fully Paid Up):					
I. Subsidiaries — Measured at Cost (Unquoted):					
Syntel Telecom Limited	10	**50,000**	50,000	**0.05**	0.05
Arvind Envisol Limited [1]	10	**2,10,000**	2,10,000	**13.71**	13.13
Arvind Worldwide Inc. (Shares without par value)		**502**	502	**0.08**	0.08
Arvind Worldwide(M) Inc.	100 USD	**54,840**	54,840	**0.01**	0.01
Less: Provision for Impairment				**(0.01)**	(0.01)
				-	-
Arvind Spinning Limited (Shares without par value)		**8,24,099**	8,24,099	**0.08**	0.08
Less: Provision for Impairment				**(0.08)**	(0.08)
				-	-
Arvind Overseas (M) Inc.	100 Mau	**23,85,171**	23,85,171	**0.24**	0.24
Less: Provision for Impairment				**(0.24)**	(0.24)
				-	-
Arvind Lifestyle Apparel Manufacturing PLC	1,000 ETB	**8,27,342**	10,45,342	**226.53**	286.23
Less: Provision for Impairment (Refer note 27)				**(226.53)**	(286.23)
				-	-
Arvind Indigo Foundation	10	**10,000**	10,000	**0.01**	0.01
Arvind Envisol PLC	1,000 ETB	**46**	46	**0.01**	0.01
Less: Provision for Impairment				**(0.01)**	(0.01)
				-	-
Arvind Foundation	10	**10,000**	10,000	**0.01**	0.01
Arvind Sports Fashion Private Limited [1]	10	**8,55,000**	8,55,000	**13.10**	13.06
Less: Provision for Impairment (Refer note 27)				**(13.10)**	(13.06)
				-	-
Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	10	**2,50,00,000**	2,50,00,000	**25.01**	25.01
Arvind Premium Retail Limited	10	**10,409**	10,409	**0.01**	0.01
Less: Provision for Impairment				**(0.01)**	(0.01)
				-	-
Arya Omnitalk Wireless Solutions Private Limited [1]	10	**10,02,500**	10,02,500	**2.18**	2.08
Arvind Niloy Exports Private Limited	100 Taka	**-**	1,61,265	**-**	1.24
Less: Provision for Impairment				**-**	(1.24)
				-	-
Arvind Technical Products Private Limited [1]	10	**70,000**	70,000	**49.75**	49.71
Arvind New Technologies Private Limited	10	**7,000**	-	**0.01**	-
Arvind Enterprise FZC	1000 AED	**133**	133	**0.24**	0.24
Less: Provision for Impairment (Refer Note 27)				**(0.24)**	(0.24)
				-	-
Total (I)				**90.81**	**90.08**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 8 : Financial Assets

8(a) Investments (Contd.)

Particulars	Face Value per Share (in ₹ unless otherwise stated)	No. of Shares/Unit		Amount	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
II. Joint Ventures — Measured at Cost (Unquoted):					
Arya Omnitalk Radio Trunking Services Private Limited	10	**10,05,000**	10,05,000	**6.06**	6.06
Adient Arvind Automotive Fabrics India Private Limited	10	**-**	81,42,750	**-**	8.14
Less: Provision for Impairment				**-**	(8.14)
				-	-
PVH Arvind Manufacturing PLC	1,000 ETB	**-**	18,177	**-**	5.33
Less: Provision for Impairment				**-**	(5.33)
				-	-
Arudrama Developments Private Limited	100	**50,000**	50,000	**2.05**	2.05
Total (II)				**8.11**	**8.11**
III. Associate - Measured at Cost (Unquoted) :					
Purfi Arvind Manufacturing India Private Limited	10	**10,038**	10,000	**0.09**	0.01
Renew Green (GJ Eight) Private Limited	10	**2,73,28,000**	2,73,28,000	**27.32**	27.32
Less: Provision for Impairment (Refer Note 27)				**(3.36)**	(2.37)
				23.96	24.95
Total (III)				**24.05**	**24.96**
IV. Limited Liability Partnerships:					
(a) Subsidiaries - Measured at Cost (Unquoted)					
Syntel Enkay Converged Technologies LLP (previously known as Enkay Converged Technologies LLP) [1]				**0.12**	0.10
Maruti & Ornet Infrabuild LLP				**5.02**	4.72
Arvind Township LLP (Previously Known as Arvind & Smart Value Homes LLP)				**98.01**	95.82
Total (IV)				**103.15**	**100.64**
V. Others — Fair Value Through Other Comprehensive Income:					
(i) Unquoted					
Shiprocket Limited (previously known as Shiprocket Private Limited, previously known as Bigfoot Retail Solutions Private Limited) [4]	10	**-**	37,044	**-**	104.60
Gujarat Cloth Dealers Co-operative Shops and Warehouses Society Limited [2]	100	**10**	10	**(₹1,000/-)**	(₹1,000/-)
Total (V)				**(₹1,000/-)**	**104.60**
Total Equity Investments ((I) + (II) + (III) + (IV)+ (V)) **Total (a)**				**226.12**	**328.39**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 8 : Financial Assets

8(a) Investments (Contd.)

Particulars	Face Value per Share (in ₹ unless otherwise stated)	No. of Shares/Unit		Amount	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(b) Investment in Debentures : [3]					
- Measured at Amortised Cost (Unquoted):					
9% Optionally Convertible Debentures of Arya Omnitalk Radio Trunking Services Private Limited	10	**2,500**	2,500	**0.02**	0.02
- Measured at Cost (Unquoted):					
8% Perpetual Debentures of Arvind Smart Textiles Limited	10	**6,50,00,000**	6,50,00,000	**65.00**	65.00
0% Compulsory Convertible Debentures of Arvind Technical Products Private Limited	10	**5,45,75,000**	5,45,75,000	**54.58**	54.58
Total (b)				**119.60**	**119.60**
(c) Investment in Government Securities — Measured at Amortised Cost (Unquoted):					
National Saving Certificates				**(₹23,000/-)**	(₹23,000/-)
(Lodged with Sales Tax and Government Authorities)					
Total (c)				**(₹23,000/-)**	**(₹23,000/-)**
Total Non-current Investments (A)=(a)+(b)+(c)				**345.72**	**447.99**
Current					
(a) Unquoted Investments (fully paid)					
Shiprocket Limited (previously known as Shiprocket Private Limited, previously known as Bigfoot Retail Solutions Private Limited) (refer nore 41) [4]	10	**98,53,704**	-	**104.60**	-
(b) Investment in Mutual Fund			**-**		
SBI Savings Fund - Growth (refer nore 41)		**2,59,33,748**		**120.62**	-
Total Current Investments (B)=(a)+(b)				**225.22**	**-**
Total (A) + (B)				**570.94**	**447.99**
Aggregate Carrying Amount of Unquoted Investments				**345.72**	447.99
Aggregate Amount of Impairment in Value of Investment				**243.58**	316.96

[1] Increase in the cost of investment during the period includes recognition of notional commission on fair valuation of financial guarantee provided for loan taken by direct and indirect Subsidiaries. The same is detailed below:

Subsidiaries / Joint Ventures	Nature of Transaction	Impact of Amount	
		2025-26	2024-25
Arya Omnitalk Wireless Solutions Private Limited	Financial Guarantee Given	**0.10**	0.18
Arvind Envisol Limited	Financial Guarantee Given	**0.58**	0.59
Syntel Enkay Converged Technologies LLP (previously known as Enkay Converged Technologies LLP)	Financial Guarantee Given	**0.02**	0.02
Arvind Sports Fashion Private Limited	Financial Guarantee Given	**0.04**	0.18
Arvind Technical Products Private Limited	Financial Guarantee Given	**0.04**	0.04

[2] The Management has assessed that fair value of the investments approximates to their carrying value.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 8 : Financial Assets

8(a) Investments (Contd.)

[3] The terms of Debentures are as follows:

(i) 9% Optionally Convertible Debentures : Investment in Debenture is convertible at issuer's option.

(ii) 8% Perpetual Debentures : Investment in Perpetual Debenture is redeemable/payable at issuer's option and can be deferred indefinitely and interest is payable at the discretion of issuer. Accordingly, it is considered as equity instrument.

(iii) 0% Compulsory Convertible Debentures : Investment in Debenture is convertible at issuer's option in fixed ratio. Accordingly, it is considered as equity instrument.

[4] During the year, Shiprocket Limited issued bonus shares in the ratio of 1:266. Consequently, the number of equity shares outstanding increased from 37,044 shares to 98,53,704 shares.

8(b) Trade Receivables - Current

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good	**1031.58**	1091.05
Allowances for Expected Credit Loss	**(8.34)**	(4.56)
Total Trade Receivables	**1023.24**	**1086.49**
Receivables from Directors or from firm / Private Company where Director is interested.	**54.34**	57.42

For Amount Receivable from Related Parties, Refer Note 35.

Trade Receivables Are Non-Interest-Bearing and Are Generally on Terms of 7 to 180 Days.

Trade Receivables Are Given as Security for Borrowings as Disclosed Under Note 14(a).

Movement in Expected Credit Loss

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**4.56**	**2.45**
Changes in provisions during the year (Refer Note -26)	**3.78**	2.11
Balance at the end of the year	**8.34**	**4.56**

Ageing of Trade Receivables from due date of payments as at March 31, 2026 and March 31, 2025 are as follows:

Particulars	Not Due	< 6 months	>6 months but < 1 year	>1 year but < 2 years	>2 years but < 3 years	More than 3 years	Total
Year ended March 31, 2026							
Undisputed Trade Receivables - Considered Good	755.78	251.81	14.23	5.77	2.63	1.36	1,031.58
Allowances for Expected Credit Loss							(8.34)
							1,023.24
Year ended March 31, 2025							
Undisputed Trade Receivables - Considered Good	793.16	282.82	10.68	3.03	1.21	0.15	1,091.05
Allowances for Expected Credit Loss							(4.56)
							1,086.49

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 8 : Financial Assets

8(c) Loans

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good unless otherwise stated		
Non-current		
Loans to Employees	**0.18**	0.30
Total Non-current Loans (A)	**0.18**	**0.30**
Current		
Loans to		
- Related Parties (Refer Note 35)	**143.20**	97.65
- Employees	**0.07**	0.10
	143.27	97.75
Considered Doubtful		
Loans to Related Parties (Refer Note 35)	**101.84**	92.15
Less : Allowance for Doubtful Loan	**(101.84)**	(92.15)
	-	-
Total Current Loans (B)	**143.27**	**97.75**
Total (A) + (B)	**143.45**	**98.05**

Loans to Directors or to firm / Private Company where Director is interested (Refer Note 35 for further details)

Loans to Related Parties that are repayable on Demand :

Type of Borrower	Year ended March 31, 2026		Year ended March 31, 2025	
	Loan Outstanding	Loan Outstanding (%)	Loan Outstanding	Loan Outstanding (%)
Related Parties (Refer Note 35)	**143.20**	**99.83%**	97.65	99.59%

8(d) Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on Hand	**-**	-
Balance with Banks		
In Current Accounts and Debit Balance in Cash Credit Accounts	**13.45**	34.38
Total Cash and Cash Equivalents	**13.45**	**34.38**

8(e) Other Bank Balance

Particulars	As at March 31, 2026	As at March 31, 2025
Unpaid Dividend Accounts (Refer Note 14(c))	**2.38**	2.52
Deposits with Original Maturity of More Than Three Months but Less Than 12 Months*	**43.67**	5.54
Total Other Bank Balances	**46.05**	8.06

*Out of which ₹8.67 Crores (₹5.54 Crores as on March 31, 2025) under lien with bank as Security for Guarantee given by the bankers

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 8 : Financial Assets

8(f) Other Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good Unless Otherwise Stated		
Non-Current		
Security Deposits	**30.15**	29.86
Bank Deposits with Maturity of More Than 12 Months	**0.77**	2.32
Share Application Money	**-**	1.49
Less: Allowance for Doubtful Share Application Money	**-**	(1.49)
	-	-
Total Other Non-Current Financial Assets (A)	**30.92**	**32.18**
Current		
Security Deposits	**4.76**	4.38
Interest Accrued on Financial Assets Measured at Amortised Cost	**3.63**	14.72
Foreign Currency Derivative Contracts (Cash Flow Hedge)	**0.01**	1.12
Other Non-Trade Receivables	**76.81**	43.17
Total Other Current Financial Assets (B)	**85.21**	**63.39**
Total (A) + (B)	**116.13**	**95.57**

Other current financial assets are given as security for borrowings as disclosed under Note 14(a).

Note 9 : Other assets

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current		
Capital Advances	**135.13**	68.75
Pre-Paid Expense	**0.43**	0.84
Advances to Suppliers, Doubtful	**2.34**	0.62
Less: Provision for Doubtful Advances	**(2.34)**	(0.62)
	-	-
Total Other Non-Current Assets (A)	**135.56**	**69.59**
Current		
Advance to Suppliers		
To Related Parties (Refer Note 35)	**2.59**	0.81
To Others	**40.00**	59.89
Balance with Government Authorities (Refer Note (i) Below)	**65.42**	103.97
Export Incentive Receivable	**20.33**	12.98
Pre-Paid Expense	**25.96**	30.94
Other Advances	**2.07**	4.81
Total Other Current Assets (B)	**156.37**	**213.40**
Total (A) + (B)	**291.93**	**282.99**
Advance to Directors or to firm / Private Company where Director is interested (Refer Note 35 for further details)	**0.01**	(₹32,450/-)

(i) Balance with Government Authorities mainly consists of input credit availed.

Other current assets are given as security for borrowings as disclosed under Note 14(a).

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 10 : Inventories (At lower of cost and net realisable value)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials		
Raw Materials and Components	**418.38**	498.33
Raw Materials in Transit	**1.25**	4.43
Fuel	**8.96**	5.65
Land Plots and Materials at Site	**238.75**	246.15
Stores and Spares	**74.58**	71.71
Work-in-Progress	**475.01**	502.62
Finished Goods	**339.21**	419.37
Waste	**0.13**	1.19
Stock-in-Trade	**16.96**	16.79
Total	**1,573.23**	**1,766.24**

Inventory write downs are accounted, considering the nature of inventory and ageing for ₹73.47 Crores (March 31, 2025 ₹81.15 Crores). The changes of write downs in inventory amounts to ₹7.68 Crores are recognised as an income (March 31, 2025 ₹17.94 Crores as an expense) in the Statement of Profit and Loss.

Inventories are hypothecated as security for borrowings as disclosed under Note 14(a).

Note 11(a) : Current Tax Assets (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Tax Paid in Advance (Net of Provision)	**52.10**	-
Total	**52.10**	**-**

Note 11(b): Current Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax Liabilities (Net of Advance Tax and TDS receivables)	**-**	4.30
Total	**-**	**4.30**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Note 12 : Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	₹ in Crores	No. of Shares	₹ in Crores
Authorised Share Capital				
Equity Shares of ₹10 Each	**57,45,00,000**	**574.50**	57,45,00,000	574.50
Preference Shares of ₹100 Each	**1,00,00,000**	**100.00**	1,00,00,000	100.00
Issued, Subscribed and Paid-Up Share Capital				
Equity Shares of ₹10 Each	**26,21,14,640**	**262.12**	26,18,17,974	261.82
Add: Forfeited Shares	**900**	**(₹4,500/-)**	900	(₹4,500/-)
Total	**26,21,15,540**	**262.12**	**26,18,18,874**	**261.82**

(i) Reconciliation of Equity Shares Outstanding at the Beginning and at the End of the Year:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	₹ in Crores	No. of Shares	₹ in Crores
Outstanding at the beginning of the year	**26,18,17,974**	**261.82**	26,16,30,474	261.63
Add : Shares allotted pursuant to exercise of Employee Stock Option Scheme (Refer Note 37)	**2,96,666**	**0.30**	1,87,500	0.19
Outstanding at the end of the year	**26,21,14,640**	**262.12**	**26,18,17,974**	**261.82**

(ii) Rights, Preferences and Restrictions attached to Equity Shares:

The Company has one class of shares having par value of ₹10 per share. Each shareholder is eligible for one vote per share held. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shareholder Holding more than 5% Shares in the Company:

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
Aura Securities Private Limited	**8,97,30,590**	**34.23**	8,97,30,590	34.27
Quant Mutual Fund (Small Cap and Manufacturing Fund)	**1,48,05,881**	**5.64**	1,48,30,168	5.66

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Note 12 : Equity Share Capital (Contd.)

(iv) Details of Shareholding of Promoters in the Company:

Name of the Promoter	As at March 31, 2026			As at March 31, 2025		
	No. of Shares	% of Shareholding	% Change During the Year	No. of Shares	% of Shareholding	% Change During the Year
Sanjaybhai Shrenikbhai Lalbhai	**170**	**0.00%**	**0.00%**	170	0.00%	0.00%
Jayshreeben Sanjaybhai Lalbhai	**345**	**0.00%**	**0.00%**	345	0.00%	0.00%
Punit Sanjaybhai	**3,714**	**0.00%**	**0.00%**	3,714	0.00%	0.00%
Swati S Lalbhai	**9,712**	**0.00%**	**0.00%**	9,712	0.00%	0.00%
Sunil Siddharth Lalbhai	**5,437**	**0.00%**	**0.00%**	5,437	0.00%	0.00%
Vimla S Lalbhai	**970**	**0.00%**	**0.00%**	970	0.00%	0.00%
Taral S Lalbhai	**4,074**	**0.00%**	**0.00%**	4,074	0.00%	0.00%
Astha Lalbhai	**1,925**	**0.00%**	**0.00%**	1,925	0.00%	0.00%
Sunil Siddharth HUF	**18**	**0.00%**	**0.00%**	18	0.00%	0.00%
Kalpana Shripal Morakhia	**-**	**0.00%**	**(100.00%)**	12	0.00%	0.00%
Aura Securities Private Limited	**8,97,30,590**	**34.23%**	**0.00%**	8,97,30,590	34.27%	(4.27%)
Aura Business Ventures LLP	**69,60,988**	**2.66%**	**0.00%**	69,60,988	2.66%	0.00%
Atul Limited	**41,27,471**	**1.57%**	**0.00%**	41,27,471	1.58%	0.00%
Aagam Holdings Private Limited	**18,76,258**	**0.72%**	**0.00%**	18,76,258	0.72%	0.00%
Lalbhai Realty Finance Private Limited	**4,55,000**	**0.17%**	**0.00%**	4,55,000	0.17%	0.00%
Akshita Holdings Private Limited	**1,50,000**	**0.06%**	**0.00%**	1,50,000	0.06%	0.00%
Anusandhan Investments Limited	**1,15,000**	**0.04%**	**0.00%**	1,15,000	0.04%	0.00%
Aayojan Resources Private Limited	**96,000**	**0.04%**	**0.00%**	96,000	0.04%	0.00%
Adhinami Investments Private Limited	**78,500**	**0.03%**	**0.00%**	78,500	0.03%	0.00%
Aura Business Enterprise Private Limited	**100**	**0.00%**	**0.00%**	100	0.00%	0.00%
Aura Merchandise Private Limited	**100**	**0.00%**	**0.00%**	100	0.00%	0.00%
Aura Securities Private Limited (As a partner of the Partnership Firm i.e. Aura Venture)	**100**	**0.00%**	**0.00%**	100	0.00%	0.00%
Swati S Lalbhai (As a Trustee of Siddharth Family Trust)	**3,620**	**0.00%**	**0.00%**	3,620	0.00%	0.00%
Sanjaybhai Shrenikbhai Lalbhai (As a Reprentative trustee of Discretionary Trust)	**1,394**	**0.00%**	**0.00%**	1,394	0.00%	0.00%
Total	**10,36,21,486**	**39.52%**		**10,36,21,498**	**39.57%**	

(v) Shares Reserved for Issue Under Options and Contracts:

Refer Note 37 for details of shares to be issued under Employee Stock Option Scheme (ESOS 2021).

(vi) In the Period of Five Years Immediately Preceding March 31, 2026:

i)The Company has not allotted any equity shares as fully paid up without payment being received in cash.
ii)The Company has not allotted any equity shares by way of bonus issue.
iii) The Company has not bought back any equity shares.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 13 : Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Share Application Money Pending Allotment		
Balance at the Beginning of the Year	**-**	-
Add: Additions During the Year	**0.29**	-
Balance at the End of the Year	**0.29**	**-**
(b) Capital Reserve		
Balance at the Beginning of the Year	**(50.88)**	**(50.88)**
Balance at the End of the Year	**(50.88)**	**(50.88)**
(c) General Reserve		
Balance at the Beginning of the Year	**96.42**	**96.42**
Balance at the End of the Year	**96.42**	**96.42**
(d) Amalgamation Reserve		
Balance at the Beginning of the Year	**34.20**	**34.20**
Balance at the End of the Year	**34.20**	**34.20**
(e) Securities Premium Account		
Balance at the Beginning of the Year	**578.15**	**574.41**
Add: Received During the Year	**6.77**	1.88
Add: Transfer from Share-Based Payment Reserve	**3.66**	1.86
Balance at the End of the Year	**588.58**	**578.15**
(f) Capital Redemption Reserve		
Balance at the Beginning of the Year	**69.50**	**69.50**
Balance at the End of the Year	**69.50**	**69.50**
(g) Share-Based Payment Reserve (Refer Note 37)		
Balance at the Beginning of the Year	**5.76**	**2.56**
Add: Addition During the Year	**3.58**	5.26
Less: Transfer to Retained Earnings	**(0.78)**	(0.20)
Less: Transfer to Securities Premium Account	**(3.66)**	(1.86)
Balance at the End of the Year	**4.90**	**5.76**
(h) Retained Earnings		
Balance at the Beginning of the Year	**2,610.78**	**2,506.89**
Add: Profit for the Year	**297.57**	240.28
Add/(Less): Other Comprehensive Income/(Loss) Arising from Remeasurement of Defined Benefit Obligation (Net of Tax)	**(7.00)**	(12.32)
Add: Transfer from Share-Based Payment Reserve	**0.78**	0.20
Less: Adjustment Due to Demerger (Refer Note 33)	**(730.02)**	-
Less: Tax Impact Due to Demerger	**62.39**	-
	2,234.50	2,735.05
Less: Payment of Dividend on Equity Shares	**(98.23)**	(124.27)
Balance at the End of the Year	**2,136.27**	**2,610.78**
Items of Other Comprehensive Income		
(i) Equity Instruments Through OCI (Net of Tax)		
Balance at the Beginning of the Year	**(15.75)**	**(16.51)**
Add/(Less): Addition During the Year	**-**	0.76
Balance at the End of the Year	**(15.75)**	**(15.75)**
(ii) Cash Flow Hedge Reserve		
Balance at the Beginning of the Year	**(3.64)**	**(1.85)**
Add/(Less): Addition During the Year	**(69.50)**	(2.40)
Add/(Less): Tax Impact on Additions	**18.70**	0.61
Balance at the End of the Year	**(54.44)**	**(3.64)**
Total Other Equity	**2,809.09**	**3,324.54**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Note 13 : Other Equity (Contd.)

The description of the nature and purpose of each reserve within equity is as follows:

(a) Capital Reserve

Capital Reserve includes forfeiture of application money received on issue of share warrants and Capital Reserves on amalgamation/Business Combinations.

(b) General Reserve

General Reserve is a free reserve created by the Company by transfer from Retained earnings for appropriation purposes.

(c) Amalgamation Reserve

The reserve was created pursuant to scheme of amalgamation in earlier years. Amalgamation Reserve is a reserve which arose pursuant to the scheme of amalgamation and shall not be considered to be a reserve created by the Company.

(d) Securities Premium Account

Securities premium reserve is created due to premium on issue of shares. This reserve is utilised in accordance with the provisions of the Companies Act.

(e) Capital Redemption Reserve

Capital Redemption Reserve is created for redemption of preference shares from its retained earnings. The amount in Capital Redemption Reserve is equal to nominal amount of the preference shares redeemed. Capital Redemption Reserve may be applied by the Company in paying up unissued shares of the Company to be issued to shareholders of the Company as fully paid bonus shares.

(f) Share-Based Payment Reserve

This reserve relates to share options granted by the Company to its employee stock option scheme. Further information about share-based payments to employees is set out in Note 37.

(g) Equity Instruments Through OCI

The Company has elected to recognise changes in the fair value of certain investment in equity instrument in other comprehensive income. This amount will be reclassified to retained earnings on derecognition of equity instrument.

(h) Cash Flow Hedge Reserve

The cash flow hedge reserve represents the cumulative effective portion of gains or losses arising on changes in the fair value of designated portion of the hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on the changes in the fair value of the designated portion of the hedging instruments that are recognised and accumulated under the cash flow hedge reserve will be reclassified to profit or loss only when the hedged transaction affects the profit or loss, or included as a basis adjustment to the non-financial hedged item.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 14 : Financial Liabilities

14(a) Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
A. Long-Term Borrowings (at Amortised Cost)		
(ai) Term Loan (Secured)		
From Banks	**237.63**	264.44
Total Long-Term Borrowings (A)	**237.63**	**264.44**
B. Short-Term Borrowings (at Amortised Cost)		
(bi) Working Capital Loans From Banks		
From Banks (Secured)	**750.00**	970.74
From Banks (Unsecured)	**94.12**	-
(bii) Intercorporate Deposits (Unsecured)		
From Related Parties (Refer Note 35)	**21.01**	40.50
(biii) Current Maturity of Long-Term Borrowings		
Term Loan (Secured)		
From Banks	**115.59**	78.34
Term Loan (Unsecured)		
From Banks	**-**	0.38
Total Short-Term Borrowings (B)	**980.72**	**1,089.96**
Total Borrowings (A + B)	**1,218.35**	**1,354.40**

Notes :

Nature of security:

Term loan of ₹353.22 Crores

(i) Loans amounting to ₹67.36 Crores (March 31, 2025 ₹147.54) are secured by (a) exclusive charge on Immovable properties of Ankur division; (b) first pari passu charge on all the Immovable Properties, Movable Properties, Intangible Properties and General Assets of the Company presently relating to the Textile Plants and Garment Division at Bangalore; and all Immovable Properties, Movable Properties, Intangible Properties and General Assets acquired by the Company at any time after execution of and during the continuance of the Indenture of Mortgage; (c) Secured by second pari passu charge on all the Company's Current Assets and all the current assets acquired by the Company at any time in future.

(ii) Loans amounting to ₹215.98 Crores (March 31, 2025 ₹84.22 Crores) are secured by (a) first pari passu charge on all the Immovable Properties, Movable Properties, Intangible Properties and General Assets of the Company presently relating to the Naroda and Santej Plant; and all Immovable Properties, Movable Properties, Intangible Properties and General Assets acquired by the Company at any time after execution of and during the continuance of the Indenture of Mortgage; (b) Secured by second pari passu charge on all the Company's Current Assets and all the current assets acquired by the Company at any time in future. Certain land parcels aggregating ₹14.45 Crores, which have been transferred to Arvind Advanced Materials Limited pursuant to the Scheme of Arrangement. The charge on the said properties is in the process of being released.

(iii) Loans amounting to ₹69.88 Crores (March 31, 2025 ₹86.04 Crores) are secured by (a) first pari passu charge on all the Immovable Properties, Movable Properties, Intangible Properties and General Assets of the Company presently relating to the Textile Plants and Garment Division at Bangalore; and all Immovable Properties, Movable Properties, Intangible Properties and General Assets acquired by the Company at any time after execution of and during the continuance of the Indenture of Mortgage; (b) Secured by second pari passu charge on all the Company's Current Assets and all the current assets aquired by the Company at any time in future.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Note 14 : Financial Liabilities

14(a) Borrowings (Contd.)

(iv) Loans amounting to ₹Nil (March 31, 2025 ₹24.98 Crores) are secured by (a) exclusive charge on some of the Immovable properties at Asarwa; (b) first pari passu charge on all the Immovable Properties, Movable Properties, Intangible Properties and General Assets of the Company presently relating to the Textile Plants and Garment Division at Bangalore; and all Immovable Properties, Movable Properties, Intangible Properties and General Assets acquired by the Company at any time after execution of and during the continuance of the Indenture of Mortgage.

Rate of Interest and Terms of Repayment

Particulars	₹ in Crores	Range of Interest (%)	Terms of Repayment from Balance Sheet Date
Term Loan From Banks			
(i) Secured Rupee Loans	353.22	6.73% to 8.15%	Repayable in Quarterly Instalments Ranging Between 2 to 67

Nature of Security

Working Capital and Other Facilities from Banks

(a) Secured by first pari passu charge on all the Company's current assets presently relating to the manufacturing locations and all the Current Assets acquired by the Company at any time after the execution of and during the continuance of the Indenture of Mortgage.

(b) Secured by a second pari passu charge over all the Immovable and movable properties relating to textile plants, movable properties pertaining to garment division at Bangalore and all the movable and immovable properties acquired by the Company at any time in future after execution of and during the continuance of the Indenture of Mortgage.

Rate of Interest

Working Capital Loans from banks carry interest rates ranging from 6.30% to 8.30% per annum.

Intercorporate Deposits from Related Parties(Unsecured)

Intercorporate deposits from Subsidiary amounting to₹21.01 Crores (previous year ₹40.50 Crores) carries interest rate at 8.00% per annum.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 14 : Financial Liabilities

14(b) Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Acceptances*	**574.88**	502.04
Other Trade Payables		
- Total Outstanding Dues of Micro Enterprises and Small Enterprises	**53.55**	85.48
- Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	**1,164.35**	887.83
Total	**1,792.78**	**1,475.35**

For amount payable to related parties, refer Note 35.

*Acceptances represent arrangements under which operational suppliers of goods and services are initially paid by banks, while the Company continues to recognise the corresponding liability until it is settled with the banks. Such settlements are typically made within 150 days.

Information required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and Schedule III of the Companies Act, 2013 for the year ended March 31, 2025. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars		As at March 31, 2026	As at March 31, 2025
(i)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
	- Principal amount due to micro and small enterprise	**53.52**	85.46
	- Interest due on above	**0.03**	0.02
(ii)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period.	**-**	-
(iii)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006.	**-**	-
(iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year.	**0.03**	0.02
(v)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises.	**0.03**	0.02

Ageing of Trade Payables from due date of payments as at March 31, 2026 and March 31, 2025 are as follows:

Particulars	Not Due	< 1 year	>1 year but < 2 years	>2 year but < 3 years	More than 3 years	Total
Year Ended March 31, 2026						
(i) Micro Enterprises and Small Enterprises	53.55	-	-	-	-	53.55
(ii) Other Than Micro Enterprises and Small Enterprises	1,432.58	294.16	4.42	3.47	4.60	1,739.23
	1,486.13	**294.16**	**4.42**	**3.47**	**4.60**	**1,792.78**
Year Ended March 31, 2025						
(i) Micro Enterprises and Small Enterprises	73.77	11.71	-	-	-	85.48
(ii) Other Than Micro Enterprises and Small Enterprises	1,243.67	136.00	4.64	2.34	3.22	1,389.87
	1,317.44	**147.71**	**4.64**	**2.34**	**3.22**	**1,475.35**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 14 : Financial Liabilities

14(c) Other Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current		
Financial Guarantees Obligation	**0.62**	1.03
Total Other Non-Current Financial Liabilities (A)	**0.62**	**1.03**
Current		
Interest Accrued But Not Due on Financial Liabilities	**6.30**	5.99
Payable to Employees	**156.74**	140.87
Deposits From Customers and Others	**153.85**	8.27
Financial Guarantees Obligation	**0.27**	0.53
Foreign Currency Derivative Contracts (Cash Flow Hedge)	**72.60**	3.59
Unpaid Dividends (Refer Note 8 (e))	**2.38**	2.52
Book Overdraft	**-**	0.67
Payable for Capital Goods	**30.21**	61.33
Other Payables	**1.54**	-
Total Other Current Financial Liabilities (B)	**423.89**	**223.77**
Total (A) + (B)	**424.51**	**224.80**

Note 15 :Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Long-Term		
Provision for Employee Benefits		
Provision for Leave Encashment	**23.89**	25.04
Provision for Compensatory Pension (Refer Note 34)*	**1.13**	1.18
Total Long-Term Provisions (A)	**25.02**	**26.22**
Short-Term		
Provision for Employee Benefits		
Provision for Gratuity (Refer Note 34)	**28.50**	1.28
Provision for Leave Encashment	**12.45**	12.32
Provision for Compensatory Pension (Refer Note 34)*	**0.34**	0.38
Total Short-Term Provisions (B)	**41.29**	**13.98**
Total (A) + (B)	**66.31**	**40.20**

* Including ₹ Nil (March 31, 2025 : ₹0.08 Crores) pertaining to employees for which the liability of the Company is crystallised.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 16 : Government Grants

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Deferred Government Grant	**80.42**	85.57
Total Non-current Government Grants (A)	**80.42**	85.57
Current		
Deferred Government Grant	**9.31**	11.28
Total Current Government Grants (B)	**9.31**	**11.28**
Total (A) + (B)	**89.73**	**96.85**

Government grants

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	**96.85**	86.23
Received during the year (net)	**11.41**	19.77
Adjustment due to Demerger (Refer Note 33)	**(8.95)**	-
Income of Demerged Divisions (Refer Note 33)	**(0.29)**	(0.58)
Released to Statement of Profit and Loss (net)(Refer Note 19)	**(9.29)**	(8.57)
Balance at the end of the year	**89.73**	**96.85**

The Government Grant majorly includes benefit received under Export Promotion Capital Goods ("EPCG") scheme of Directorate General of Foreign Trade India (DGFT). It will be recognised as income in the Statement of Profit and Loss over the useful life of the related assets in proportion in which depreciation is charged.

Note 17 :Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Advance from customers	**86.55**	-
Total Non-current Liabilities (A)	**86.55**	**-**
Current		
Advance from customers	**201.64**	307.84
Statutory dues payable	**21.05**	21.60
Other liabilities	**3.38**	9.18
Total Current Liabilities (B)	**226.07**	**338.62**
Total (A+B)	**312.62**	**338.62**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 18 : Revenue from Operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of Products	**6,864.18**	5,984.47
Sale of Services	**18.77**	14.05
Other Operating Income		
Waste Sale	**97.34**	85.20
Gain / (Loss) on Derivative Contracts	**(17.92)**	(9.23)
Export Incentives	**159.56**	130.88
Gain on Foreign Exchange Fluctuations	**18.22**	25.67
Others	**2.80**	5.36
Total	**7,142.95**	**6,236.40**

Disaggregation of Revenue From Contracts With Customers

Revenue Based on Geography

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Domestic	**4,447.12**	4,023.67
Export	**2,695.83**	2,212.73
Revenue From Operations	**7,142.95**	**6,236.40**

Reconciliation of Revenue From Operations With Contract Price

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue From Contracts With Customers as Per the Contract Price	**7,104.65**	6,186.65
Less: Adjustment Made to Contract Price on Account of:		
a) Discounts and Rebates	**221.64**	188.09
b) Customer Loyalty Programme	**0.06**	0.04
Total Revenue From Contracts With Customers	**6,882.95**	**5,998.52**
Other Operating Income	**260.00**	237.88
Revenue From Operations	**7,142.95**	**6,236.40**

Contract Balances

The Following Table Provides Information About Contract Assets and Contract Liabilities From Contracts With Customers:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Trade Receivables — Contract Assets	**1,023.24**	1,086.49
Advances From Customers — Contract Liabilities (Refer Note 17)	**288.19**	307.84

The Company has applied practical expedient as given in Ind AS 115 for not disclosing the remaining performance obligation for contracts that have original expected duration of one year or lesser.

Revenue Recognised in Relation to Contract Liabilities

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue Recognised That Was Included in the Contract Liability Balance at the Beginning of the Period	**98.09**	149.82

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 19 : Other income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income on financial assets measured at amortised cost		
-Fixed Deposits	**0.67**	1.18
-Loans and Advances	**19.45**	17.17
-Others	**0.46**	1.14
Scrap income	**13.64**	14.97
Dividend income	**4.50**	4.50
Gain on Investments measured at fair value through profit or loss	**0.61**	-
Government grants (Refer Note 16)	**9.29**	8.57
Financial guarantee commission	**1.63**	1.71
Rent income	**6.05**	0.36
Profit on sale of Property, Plant and Equipment and Investment Properties (Net)	**6.66**	16.36
Profit on sale of Investment	**-**	0.40
Miscellaneous income	**4.86**	7.90
Total	**67.82**	**74.26**

Note 20 : Cost of raw materials and accessories consumed

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Inventory at the beginning of the year	**502.76**	553.76
Add : Purchases during the year	**3,437.99**	2,756.33
	3,940.75	3,310.09
Less : Inventory at the end of the year	**419.63**	502.76
Less : Increase / Decrease in Inventories shown separately being part of discontinued operations	**111.67**	(29.76)
Total	**3,409.45**	**2,837.09**

Note 21 : Purchases of stock-in-trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Purchase of stock-in-trade	**170.46**	179.66
Total	**170.46**	**179.66**

Note 22 : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Inventories at the end of the year		
Finished goods	**339.21**	419.37
Inventories-in-trade	**16.96**	16.79
Work-in-Progress	**475.01**	502.62
Project work-in-progress	**238.75**	246.15
Waste	**0.13**	1.19
(A)	**1,070.06**	**1,186.12**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 22 : Changes in inventories of finished goods, work-in-progress and stock-in-trade (Contd.)

Particulars		Year ended March 31, 2026	Year ended March 31, 2025
Inventories at the beginning of the year			
Finished goods		**419.37**	383.51
Inventories-in-trade		**16.79**	12.82
Work-in-Progress		**502.62**	404.95
Project work-in-progress		**246.15**	295.97
Waste		**1.19**	1.00
	(B)	**1,186.12**	**1,098.25**
(Increase) / Decrease in Inventories		**116.06**	**(87.87)**
Less : Increase / Decrease in Inventories shown separately being part of discontinued operations		**(130.80)**	23.25
Total (Increase) / Decrease in Inventories (B-A)		**(14.74)**	**(64.62)**

Note 23 : Employee benefits expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, Wages, Gratuity, Bonus and Commission	**792.52**	709.48
Contribution to provident and other funds (Refer Note 34)	**66.44**	60.40
Staff welfare and training expenses	**19.94**	17.12
Share based payment to employees (Refer Note 37)	**3.58**	5.26
Total	**882.48**	**792.26**

Note 24 : Finance costs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on Financial Liabilities measured at amortised cost		
- Loans and Other Credit Facilities	**136.19**	146.36
- Related Parties	**1.87**	1.16
- Lease Liabilities (Refer Note 38)	**11.20**	11.66
- Others	**0.10**	0.15
Total	**149.36**	**159.33**

Note 25 : Depreciation and amortisation expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on Property, plant and equipment (Refer Note 5)	**194.33**	188.53
Depreciation on Investment properties (Refer Note 6)	**0.28**	0.28
Amortisation of Intangible assets (Refer Note 7)	**4.43**	4.23
Amortisation of right of use assets (Refer Note 38)	**24.78**	23.84
Depreciation and amortisation expense shown separately being part of discontinued operations (Refer Note 33)	**(7.18)**	(14.82)
Total	**216.64**	**202.06**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 26 : Other expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Power and fuel	**551.85**	532.38
Stores consumed	**489.57**	472.29
Processing charges	**171.38**	169.05
Miscellaneous Labour charges	**147.55**	133.20
Rent	**10.47**	4.99
Insurance	**16.08**	14.35
Printing, stationery and communication	**17.94**	22.43
Commission and Brokerage	**32.15**	25.79
Rates and taxes	**5.53**	6.21
Repairs :		
To Building	**4.41**	4.92
To Machinery (including spares consumption)	**123.43**	117.74
To others	**7.56**	12.90
Freight, insurance and clearing charge	**118.05**	108.96
Advertisement and publicity	**47.54**	45.78
Software Expenses	**1.35**	5.72
Legal and Professional charges	**82.16**	41.80
Conveyance and Travelling expenses	**39.77**	39.69
Director's sitting fees	**0.17**	0.18
Sundry advances written off	**0.01**	2.05
Allowances for Expected credit loss (Refer Note 8 (b))	**3.78**	2.11
Bad Debts Written Off	**1.82**	0.27
Auditor's remuneration (Refer Note (i) below)	**2.33**	2.19
Bank charges	**40.67**	30.96
Corporate Social Responsibility expenses (Refer Note 39)	**10.63**	7.75
Share of Loss from LLP	**1.38**	1.62
Miscellaneous expenses (Refer Note (ii) below)	**71.38**	88.92
Total	**1,998.96**	**1,894.25**

(i) Break up of Auditor's remuneration

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Payment to Auditors as		
Auditors	**2.20**	2.10
For Other Services (including Certification fees)	**0.11**	0.06
For reimbursement of expenses	**0.02**	0.03
Total	**2.33**	**2.19**

(ii) The Company made a political contribution of ₹ NIL for the year ended March 31, 2026 (₹10 Crores to the Prudent Electoral Trust for the year ended March 31, 2025), which is included under Miscellaneous Expenses.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 27 : Exceptional items

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) Provision for impairment of investments and loans (net)) (Refer Note 1 below)	**10.72**	30.07
(b) Profit on Sale of Investments (Refer Note 2 below)	**(2.61)**	-
(c) Statutory impact of new Labour Codes (Refer Note 46)	**25.34**	-
	33.45	30.07
Tax Impact on above (Refer Note 28)	**(10.19)**	(4.30)
Total	**23.26**	**25.77**

1) During the year, the Company made a provision for impairment in loans given to its Subsidiaries.

During the previous year, the Company made a provision for impairment in its equity investment in a Subsidiary after comparing the carrying value of the investment with its recoverable amount. This mainly includes an impairment of ₹27.30 Crores for Arvind Lifestyle Apparels Manufacturing PLC, which has shut down its operations.

2) During the financial year, the Company disposed of 20.85% of its equity stake in its Subsidiary for a total consideration of ₹2.61 Crores having carrying value ₹NIL.

Note 28 : Income tax

The major component of income tax expense for the years ended March 31, 2026 and March 31, 2025 are as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Statement of Profit and Loss		
Tax Expense - Continuing Operations		
Current tax	**74.63**	58.51
Short / (Excess) provision related to earlier years	**7.68**	(2.66)
Deferred tax Charge/(Credit)	**8.57**	88.12
	90.88	**143.97**
Tax on Exceptional items (Refer Note 27)		
Current tax -Exceptional Items (Refer Note 27)	**(3.75)**	-
Deferred tax Charge/(Credit)-Exceptional Items (Refer Note 27)	**(6.44)**	(4.30)
	(10.19)	**(4.30)**
Tax Expense - Discontinued Operations (Refer Note 33)		
Current tax	**14.19**	47.79
Deferred tax Charge/(Credit)	**4.96**	(4.55)
	19.15	**43.24**
Tax Expense - Continuing Operations	**80.69**	139.67
Tax Expense - Discontinued Operations (Refer Note 33)	**19.15**	43.24
Income tax expense in the Statement of Profit and Loss	**99.84**	**182.91**
Statement of Other comprehensive income (OCI)		
Current income tax	**(2.35)**	(4.13)
Deferred tax charge/(credit)	**(18.70)**	(0.48)
Income tax expense/(credit) recognised in OCI	**(21.05)**	**(4.61)**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 28 : Income tax (Contd.)

Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate for the year ended March 31, 2026 and March 31, 2025.

A. Current tax

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit Before Tax from Continuing Operations	**342.96**	236.75
Profit Before Tax from Discontinued Operations	**64.64**	190.74
Less : Tax on Exceptional Items	**10.19**	4.30
	397.41	423.19
Tax Rate	**25.168%**	**25.168%**
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	**100.02**	106.51
Adjustment		
On account of revaluation of tax base of non-depreciable assets (due to indexation benefit)	**-**	8.68
Utilisation of Capital Loss	**(2.69)**	9.68
Expenditure not deductible for tax/not liable to tax	**-**	(5.72)
Change in deferred tax balance due to change in income tax rate*	**-**	56.77
Short / (Excess) provision related to earlier years	**7.68**	(2.66)
On account of reversal of Long-term capital loss	**-**	10.96
On account of Loss on sale of Investment and other adjustments	**(5.17)**	(1.31)
Total income tax expense	**99.84**	**182.91**
Effective tax rate	**24.49%**	42.79%

B. Deferred tax

Significant components of Deferred tax (assets) and liabilities recognised in the Financial Statements of the Company are as follows:

Particulars	Balance Sheet as at		Statement of Profit and Loss and OCI for the year ended on	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Accelerated depreciation for tax purposes	**161.29**	160.68	**0.61**	2.01
Impact of fair valuation of Land	**15.25**	15.25	**-**	8.68
Provision for doubtful loan	**(29.16)**	(25.34)	**(3.82)**	(0.54)
Expenditure allowable on payment basis	**(13.25)**	(14.51)	**1.26**	1.70
Expenditure allowable over the period (Section 35D / 35DD)	**0.08**	0.08	**-**	0.06
Unused long-term capital loss	**(11.73)**	(8.86)	**(2.87)**	41.32
Provision for impairment of investments	**(34.78)**	(45.28)	**10.50**	27.22
Adjustment due to Demerger (Note 33)	**-**	11.26	**-**	-
Deferred Government Grant	**(21.21)**	(18.20)	**(3.01)**	0.75
Mark to market provision on derivative contracts	**(18.11)**	0.59	**(18.70)**	0.60
Others	**(10.10)**	(14.52)	**4.42**	(3.01)
Deferred tax expense/(income)			**(11.61)**	**78.79**
Net deferred tax liabilities/(assets)	**38.28**	**61.15**		
Reflected in the Balance Sheet as follows				
Deferred tax liabilities	**176.54**	175.93		
Deferred tax assets	**(138.26)**	(114.78)		
Deferred tax liabilities/(assets) (net)	**38.28**	**61.15**		

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 28 : Income tax (Contd.)

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

The Company has unused tax capital losses amounting to ₹131.89 Crores as at March 31, 2026 (March 31, 2025: ₹111.85 Crores). Out of the same, tax credits on losses of ₹49.87 Crores have not been recognised on the basis that recovery is not probable in the foreseeable future. Unrecognised tax capital losses will expire by March 31, 2034, if unutilised, based on the year of origination.

* Pursuant to amendments in the Finance (No. 2) Act 2024, Long-term capital gains tax rate was changed from 20% plus surcharge and cess (with indexation) to 12.5% plus surcharge and cess (without indexation). In accordance with the said amendments, the deferred tax asset has been reduced by ₹56.77 Crores as a cumulative one time impact while computing the profit after tax for the year ended March 31, 2025.

Note 29 : Disclosure in respect of Construction Contracts

Particulars	As at March 31, 2026	As at March 31, 2025
Amount of Contract Revenue recognised	**63.29**	121.48
Amount of Advance Received from Customers	**221.03**	255.67

Note 30 : Contingent liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Contingent liabilities not provided for		
(i) Claims against Company not acknowledged as debts	**11.06**	8.97
(ii) Disputed demands in respect of		
Excise and Customs duty	**4.77**	4.77
Value added tax and Central sales tax	**5.24**	5.24
Goods and Service Tax	**1.84**	8.57
Service tax	**1.95**	7.94

The claims which are not acknowledged as debt are related to factory labour which are pending before Labour Court, Industrial Court and High Court.

Above disputed demand includes show cause notices received from various indirect tax department for various matters and in response of the same, the Company has preferred appeals on these matters and the same are pending with various adjudicating authorities.

The Management expects that its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Company's Financial Statements.

The Company has received various demands / show cause notices from income tax authorities aggregating to ₹5.75 Crores. As the Company had opted for new tax regime under Section 115BAA of the Act in FY 2022-23, the Company has written off MAT credit u/s. 115JAA of the Act amounting to ₹27.06 crore, which can be offset against above demands. If the above referred issues settle against the Company, there will not be any actual tax outflow or impact on profit and loss of the Company. Hence, no contingent liability is considered on these matters.

Details related to Financial Guarantees given has been disclosed in Note 35 (d).

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 31 : Capital commitments and other commitments

Particulars		As at March 31, 2026	As at March 31, 2025
(a)	**Capital commitments**		
	Estimated amount of Contracts remaining to be executed on capital account and not provided for (Net of advances)	**147.93**	104.71
(b)	**Other commitments**		
	Export obligations against the import licenses taken for import of capital goods under the Export Promotion Capital Goods Scheme which are to be fulfilled over the period of next six years. If the Company is unable to meet these obligations, its liability would be ₹35.21 Crores (March 31, 2025: ₹48.41 Crores) which will reduce in proportion to the actual exports. The Company is reasonably certain to meet its export obligations and expects no outflow, hence it does not anticipate a loss with respect to these obligations and accordingly has not made any provision in its Financial Statements.	**211.26**	290.43

Note 32 : Foreign Exchange Derivatives and Exposures not hedged

The Company holds derivative financial instruments such as foreign currency forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counter party for these contracts is generally a bank.

All derivative financial instruments are recognised as assets or liabilities on the Balance Sheet and measured at fair value. The accounting for changes in the fair value of a derivative instrument depends on the intended use of the derivative and the resulting designation.

The fair values of all derivatives are separately recorded in the Balance Sheet within current and non-current assets and liabilities depending upon the maturity of the derivatives.

The use of derivative instruments is subject to limits, authorities and regular monitoring by appropriate levels of management. The limits, authorities and monitoring systems are periodically reviewed by Management and the Board. The market risk on derivatives is mitigated by changes in the valuation of the underlying assets, liabilities or transactions, as derivatives are used only for risk management purposes.

Cash Flow Hedges

The Company also enters into forward exchange contracts for hedging highly probable forecast transactions and accounts for them as cash flow hedges and states them at fair value. Subsequent changes in fair value are recognised in equity until the hedged transaction occurs, at which time, the respective gain or loss are reclassified to the Statement of Profit or Loss. These hedges have been effective for the year ended March 31, 2026 and March 31, 2025.

The Company uses foreign exchange contracts from time to time to optimise currency risk exposure on its foreign currency transactions.

The cash flow hedges are taken out by the Company during the year for hedging the foreign exchange rate of highly probable forecast transactions.

The cash flows related to above are expected to occur during the year ended March 31, 2026 and consequently may impact the Statement of Profit or Loss for that year depending upon the change in the foreign exchange rate movements.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Note 32 : Foreign Exchange Derivatives and Exposures not hedged (Contd.)

A. Foreign Exchange Derivatives

Nature of instrument	Currency	As at March 31, 2026				As at March 31, 2025			
		Average Exchange Rate (in equivalent ₹)	Amount in Foreign currency (In Millions)	Nominal Amount(₹ in Crores)	MTM Value (₹ in Crores)	Average Exchange Rate (in equivalent ₹)	Amount in Foreign currency (In Millions)	Nominal Amount (₹ in Crores)	MTM Value (₹ in Crores)
Cash Flow Hedges (Routed through OCI)									
Forward Sales Contracts									
Maturing less than 3 months	USD	**90.47**	**27.11**	**252.33**	**(12.86)**	85.82	19.81	170.05	0.04
Maturing between 3 to 6 months	USD	**91.18**	**31.11**	**283.66**	**(14.87)**	85.55	18.75	160.41	(1.29)
Maturing between 6 to 9 months	USD	**91.04**	**21.59**	**196.55**	**(11.58)**	86.10	4.00	34.44	(0.19)
Maturing between 9 to 12 months	USD	**91.30**	**16.44**	**150.04**	**(9.10)**	-	-	-	-
Total	USD		**96.25**	**882.58**	**(48.41)**		**42.56**	**364.90**	**(1.44)**
Maturing less than 3 months	EUR	**109.13**	**0.74**	**8.07**	**(₹42,412/-)**	-	-	-	-
Maturing between 3 to 6 months	EUR	**-**	**-**	**-**	**-**	-	-	-	-
Maturing between 6 to 9 months	EUR	**-**	**-**	**-**	**-**	-	-	-	-
Maturing between 9 to 12 months	EUR	**-**	**-**	**-**	**-**	-	-	-	-
Total	EUR		**0.74**	**8.07**	**(₹42,412/-)**		**-**	**-**	**-**
Option contracts									
Maturing less than 3 months	USD	**-**	**-**	**-**	**(6.91)**	-	-	-	0.04
Maturing between 3 to 6 months	USD	**-**	**-**	**-**	**(4.96)**	-	-	-	(0.15)
Maturing between 6 to 9 months	USD	**-**	**-**	**-**	**(5.57)**	-	-	-	(0.35)
Maturing between 9 to 12 months	USD	**-**	**-**	**-**	**(6.10)**	-	-	-	(0.57)
Total	USD		**-**	**-**	**(23.54)**		**-**	**-**	**(1.03)**
Forward Purchase Contracts									
Maturing less than 3 months	EUR	**109.13**	**0.45**	**4.86**	**(₹27,723/-)**	-	-	-	-
Total	EUR		**0.45**	**4.86**	**(₹27,723/-)**		**-**	**-**	**-**

All derivative contracts stated above are for the purpose of hedging the underlying foreign currency exposure.

B. Exposure Not Hedged

Nature of exposure	Currency	As at March 31, 2026		As at March 31, 2025	
		FC In Mn	₹ in Crores	FC In Mn	₹ in Crores
Receivables	USD	**43.86**	**415.90**	38.17	326.28
	EUR	**-**	**-**	1.61	14.81
	GBP	**-**	**-**	0.37	4.13
	AUD	**-**	**-**	0.03	0.17
Receivable towards loans and interest	USD	**-**	**-**	0.04	0.36
Cash & Cash Equivalent	USD	**(USD 9,721)**	**0.09**	0.57	4.91
	GBP	**(GBP 7,043)**	**0.09**	(GBP 7,283)	0.08
	BDT	**1.04**	**0.08**	8.40	0.59
Payable to creditors	USD	**12.72**	**120.63**	3.77	32.22
	EUR	**0.17**	**1.82**	0.64	5.86
	GBP	**0.06**	**0.73**	0.06	0.68
	AUD	**0.04**	**0.25**	(AUD 7,944)	0.04
	JPY	**2.08**	**0.12**	2.24	0.13
	CHF	**0.03**	**0.38**	0.02	0.21
	HKD	**(HKD 3,945)**	**(₹47,755)**	(HKD 3,945)	(₹43,347)

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 33 : Discontinued Operations

(A) Impact of Scheme

The Board of Directors of the Company at its meeting approved a Scheme of Arrangement ("the Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, for transfer and vesting of the Advanced Materials Division (AMD) of the Company into Arvind Advanced Materials Limited ("AAML"), a wholly owned Subsidiary of the Company, on a going concern basis.

The Scheme was subsequently sanctioned by the Hon'ble National Company Law Tribunal ("NCLT") vide order dated August 07, 2025. The Appointed Date of the Scheme is April 01, 2024, and the Scheme became effective on September 01, 2025, being the date on which the certified copy of the NCLT order was filed with the Registrar of Companies (Effective Date).

Pursuant to the Scheme and in accordance with Ind AS 105 – Non-current Assets Held for Sale and Discontinued Operations, the financial results of the Advanced Materials Division (AMD) for the year ended March 31, 2026, as well as for the comparative period ended March 31, 2025, have been presented as discontinued operations in the Financial Statements of the Company. Further, in accordance with the terms of the Scheme, the Company has derecognised the carrying amounts of assets and liabilities pertaining to the AMD as at the Effective Date, which have been transferred to AAML.

(B) Financial information relating to the Discontinued Business is set out below :

Advanced Material Business

Particulars		For the period April 01, 2025 to August 31, 2025	Year ended March 31, 2025
1	**Income**		
	(a) Revenue from Operations	608.10	1,408.34
	(b) Other Income	3.10	5.53
	Total Income	**611.20**	**1,413.87**
2	**Expenses**		
	(a) Cost of materials consumed	372.95	782.85
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(50.24)	(23.25)
	(d) Project Expenses	-	-
	(e) Employee benefits expense	49.29	95.76
	(f) Finance Costs	0.32	0.88
	(g) Depreciation and amortisation expense	7.18	14.82
	(h) Other Expenses	167.06	352.07
	Total Expenses	**546.56**	**1,223.13**
3	**Profit before tax (1-2)**	**64.64**	**190.74**
4	**Tax Expense:**		
	- Current Tax	14.19	47.79
	- Deferred Tax charge /(credit)	4.96	(4.55)
	Total Tax Expense / (credit)	**19.15**	**43.24**
5	**Profit after tax(3-4)**	**45.49**	**147.50**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 33 : Discontinued Operations (Contd.)

(C) The carrying amount of the assets and liabilities of Advanced Material divisions as at appointed date and as at Balance Sheet date were as follows:

Particulars	As at September 1, 2025	As at March 31, 2025	As at April 1, 2024
ASSETS			
Non-current Assets	372.15	378.58	352.34
Current Assets	753.70	626.63	418.68
TOTAL - ASSETS	**1,125.85**	**1,005.21**	**771.02**
LIABILITIES			
Non-current Liabilities	41.51	29.20	30.05
Current Liabilities	263.95	220.26	175.96
TOTAL LIABILITIES	**305.46**	**249.46**	**206.01**
Net Assets attributable to Advanced Material divisions adjusted in Retained Earnings as per the Scheme	730.02	665.38	474.64
Net consideration receivable from the Arvind Advanced Materials Limited	90.37	90.37	90.37

(D) Net cash flows attributable to the Advanced Material Divisions are as follows

Particulars	August 31, 2025	March 31, 2025
Net cash inflow/(outflow) from operating activities	0.24	41.04
Net cash inflow/(outflow) from investing activities	1.30	(37.87)
Net cash inflow/(outflow) from financing activities	(1.54)	(3.17)
Net increase in cash and cash equivalents	**-**	**-**

The Company has complied with the aforesaid Scheme of Arrangement for Demerger and the effect of such Scheme has been accounted for in these Financial Statements in accordance with the Scheme and in accordance with the Indian Accounting Standards.

Note 34 : Disclosure pursuant to Employee benefits

A. Defined contribution plans:

Amount of ₹68.87 Crores (March 31, 2025: ₹65.53 Crores) is recognised as expenses and included in Note no. 23 "Employee benefit expense".

Particulars	Year ended March 31, 2026			Year ended March 31, 2025		
	Continuing Business	Discontinued Business	Total	Continuing Business	Discontinued Business	Total
(i) Contribution to Provident Fund [Note (a)]	37.08	1.15	38.23	30.70	2.15	32.85
(ii) Contribution to Pension Fund [Note (a)]	16.26	1.07	17.33	17.09	2.44	19.53
(iii) Contribution to Employees' State Insurance [Note (b)]	11.63	0.16	11.79	11.05	0.40	11.45
(iv) Contribution to National Pension Scheme	1.47	0.05	1.52	1.56	0.14	1.70
Total	**66.44**	**2.43**	**68.87**	**60.40**	**5.13**	**65.53**

Note

(a) Employees of the Company receive benefits from a provident fund, which is a defined contribution plan. The eligible employees and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the employees' salary. Amounts collected under the provident fund plan are deposited in a government administered provident fund. The remaining portion is contributed to the government-administered pension fund. The Company has no further obligation to the plan beyond its monthly contributions. Such contributions are accounted for as defined contribution plans and are recognised as employee benefits expenses when they are due in the Statement of profit and loss.

(b) The Company's Employee State Insurance Fund, for all eligible employees, is administered by ESIC Corporation. The Company is required to contribute a specified amount to ESIC Corporation and has no further obligations to the same beyond its contribution.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Note 34 : Disclosure pursuant to Employee benefits (Contd.)

B. Defined benefit plans:

The Company has following post employment benefit plans which are in the nature of defined benefit plans:

(a) Gratuity (Funded)

The Company provides for gratuity for employees in India as per the Code on Social Securities, 2020. Employees who are in continuous service for a period of five years are eligible for gratuity benefits. However, fixed-term employees are eligible for gratuity upon completion of one year of continuous service.

The amount of gratuity payable on retirement/separation is

(i) Last drawn wage salary per month computed proportionately for 15 days (30 days for the employees joined before March 31, 2000 with the grade of M2 and above at the time of retirement/termination from the date they are in Grade M2 and above) salary multiplied for the number of years of service with maximum of ₹20,00,000; or

(ii) Last drawn basic salary per month computed proportionately for 15 days (30 days for the employees joined before March 31, 2000 with the grade of M2 and above at the time of retirement/termination from the date they are in Grade M2 and above) salary multiplied for the number of years of service without any maximum limit

Whichever is higher.

It is capped at 20 months basic salary for the employees joined before March 31, 2000 and are in the Grade M2 and above at the time of retirement/termination.

(b) Compensatory Pension Scheme (Unfunded)

The Company operates a post retirement pension scheme, which is discretionary in nature for certain cadres of employees who have joined before June 30, 1983 and who have rendered not less than 31 years of service before their retirement. The plan is unfunded. Employees do not contribute to the plan.

Liabilities with regard to the Compensatory Pension Scheme are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method.

The Company recognises the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability are recognised in other comprehensive income and are not reclassified to profit or loss in subsequent periods.

Note 34 : Disclosure pursuant to Employee benefits (Contd.)

(₹ in Crores)

Changes in defined benefit obligation and plan assets as at March 31, 2026:

Particulars	As at April 1, 2025	Charged to statement of profit and loss			Benefit paid	Past Service Cost	Liability Transferred In/ Acquisitions	Contributions by the Employer	Remeasurement (gains)/losses in other comprehensive income					As at March 31, 2026
		Service cost	Net interest expense/ (income)	Sub-total included in Statement of Profit and Loss (Note 23)					Return on plan assets (excluding amounts included in net interest income)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Actuarial changes arising from changes in Experience adjustments	Sub-total included in OCI	
Gratuity														
Defined benefit obligation	137.52	10.15	9.31	19.46	(21.73)	23.04	0.66	-	-	(0.08)	(2.09)	5.15	2.98	**161.93**
Fair value of plan assets	(136.24)	-	(8.65)	(8.65)	6.90	-	(0.66)	(1.28)	6.50			-	6.50	**(133.43)**
Net Benefit liability/ (asset)	**1.28**	**10.15**	**0.66**	**10.81**	**(14.83)**	**23.04**	**-**	**(1.28)**	**6.50**	**(0.08)**	**(2.09)**	**5.15**	**9.48**	**28.50**
Compensatory Pension Scheme														
Defined benefit obligation	1.48	0.03	0.10	0.13	-	-	-	-	-	-	(₹12,613/-)	(0.14)	(0.14)	**1.47**
Net Benefit liability/ (asset)	**1.48**	**0.03**	**0.10**	**0.13**	**-**	**-**	**-**	**-**	**-**	**-**	**(₹12,613/-)**	**(0.14)**	**(0.14)**	**1.47**
Total benefit liability/ (asset)	**2.76**	**10.18**	**0.76**	**10.94**	**(14.83)**	**23.04**	**-**	**(1.28)**	**6.50**	**(0.08)**	**(2.09)**	**5.01**	**9.34**	**29.97**

Changes in defined benefit obligation and plan assets as at March 31, 2025:

Particulars	As at April 1, 2024	Charged to Statement of Profit and Loss			Benefit paid	Past Service Cost	Liability Transferred In/ Acquisitions	Contributions by the Employer	Remeasurement gains/(losses) in other comprehensive income					As at March 31, 2025
		Service cost	Net interest expense/ (income)	Sub-total included in Statement of Profit and Loss (note 23)					Return on plan assets (excluding amounts included in net interest income)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Actuarial changes arising from changes in Experience adjustments	Sub-total included in OCI	
Gratuity														
Defined benefit obligation	124.62	7.81	8.85	16.66	(21.94)	-	-	-	-	-	4.86	13.32	18.18	137.52
Fair value of plan assets	(134.32)	-	(9.55)	(9.55)	9.24	-	-	-	(1.61)			-	(1.61)	(136.24)
Net Benefit liability/ (asset)	**(9.70)**	**7.81**	**(0.70)**	**7.11**	**(12.70)**	**-**	**-**	**-**	**(1.61)**	**-**	**4.86**	**13.32**	**16.57**	**1.28**
Compensatory Pension Scheme														
Defined benefit obligation	1.47	0.03	0.10	0.13	-	-	-	-	-	-	0.02	(0.14)	(0.12)	1.48
Net Benefit liability/ (asset)	**1.47**	**0.03**	**0.10**	**0.13**	**-**	**-**	**-**	**-**	**-**	**-**	**0.02**	**(0.14)**	**(0.12)**	**1.48**
Total benefit liability/ (asset)	**(8.23)**	**7.84**	**(0.60)**	**7.24**	**(12.70)**	**-**	**-**	**-**	**(1.61)**	**-**	**4.88**	**13.18**	**16.45**	**2.76**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 34 : Disclosure pursuant to Employee benefits (Contd.)

The major categories of plan assets of the fair value of the total plan assets of Gratuity are as follows:

Particulars	As at March 31, 2026 (%) of total plan assets	As at March 31, 2025 (%) of total plan assets
Portfolio with Insurance Companies	**100%**	100%
(%) of total plan assets	**100%**	**100%**

The principal assumptions used in determining above defined benefit obligations for the Company's plans are shown below:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	**6.59%**	6.54%
Future salary increase	**6.00%**	6.00%
Expected rate of return on plan assets	**6.59%**	6.54%
Attrition rate		
- For service 4 years and below	**45.00%**	45.00%
- For service 5 years to 10 years	**30.00%**	25.00%
- For service above 11 years	**7.00%**	10.00%
Morality rate during employment	**Indian assured lives Mortality 2012-14 (Urban)**	Indian assured lives Mortality 2012-14 (Urban)

A quantitative sensitivity analysis for significant assumption is as shown below for the defined benefit plan:

Particulars	Sensitivity level	Increase / (decrease) in defined benefit obligation (Impact)	
		Year ended March 31, 2026	Year ended March 31, 2025
Gratuity			
Discount rate	1% increase	**(8.15)**	(5.88)
	1% decrease	**9.14**	6.54
Salary increase	1% increase	**6.96**	6.51
	1% decrease	**(9.55)**	(5.97)
Attrition rate	1% increase	**0.17**	0.01
	1% decrease	**(0.20)**	(0.03)
Compensatory Pension Scheme			
Discount rate	1% increase	**(0.02)**	(0.03)
	1% decrease	**0.03**	0.02

The above sensitivity analysis may not be representative of the actual benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the Balance Sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 34 : Disclosure pursuant to Employee benefits (Contd.)

Maturity analysis (Expected undiscounted future benefit payments for the defined benefit plan)

Particulars	As at March 31, 2026	As at March 31, 2025
Gratuity		
Within the next 12 months	**29.69**	31.11
From 2 to 5 years	**65.00**	58.60
From 6 to 10 years	**63.05**	50.28
From 11 years and above	**104.50**	66.38
Compensatory Pension Scheme		
Within the next 12 months	**0.34**	0.34
From 2 to 5 years	**1.35**	1.36

Weighted average duration of defined plan obligation (based on discounted cash flows)

Particulars	As at March 31, 2026	As at March 31, 2025
	In Years	In Years
Gratuity	**7**	5
Compensatory Pension Scheme	**2**	2

The Company expects to make a contribution of ₹39.58 Crores (Previous year - ₹10.37 Crores) to the defined benefit plan during the next financial year.

C. Other Long-term employee benefit plans:

Leave encashment

The Company has a policy on leave encashment which is both accumulating and non-accumulating in nature. The expected cost of accumulating leave encashment is determined by actuarial valuation performed by an independent actuary at each Balance Sheet date using projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the Balance Sheet date. Expense on non-accumulating compensated absences is recognised in the period in which the absences occur.

The Company has recognised following as expenses and included in Note no. 23 "Employee benefit expense".

Particulars	Year ended March 31, 2026			Year ended March 31, 2025		
	Continuing Business	Discontinued Business	Total	Continuing Business	Discontinued Business	Total
Leave Encashment	**11.65**	**1.03**	**12.68**	15.84	1.08	16.92
Total	**11.65**	**1.03**	**12.68**	**15.84**	**1.08**	**16.92**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Note 35 : Disclosure of Related Party Transactions in accordance with Ind AS 24 - Related Party Disclosures

(a)	Name of Related Parties and Nature of Relationship :	
(I)	**Subsidiaries**	
1	Arvind Envisol Limited	
2	Arvind Smart Textiles Limited	
3	Syntel Telecom Limited	
4	Arvind Sports Fashion Private Limited (Formerly Known as Arvind Ruf & Tuf Private Limited)	
5	Arvind PD Composites Private Limited	
6	Arvind OG Nonwovens Private Limited	
7	Arvind Premium Retail Limited	
8	Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	
9	Arya Omnitalk Wireless Solutions Private Limited	
10	Arvind Lifestyle Apparel Manufacturing PLC, Ethiopia	
11	Arvind Enterprise FZC	
12	Arvind PD International FZ LLC	w.e.f. March 2, 2026
13	Arvind Worldwide Inc., USA	
14	Arvind Envisol PLC	
15	Arvind Niloy Exports Private Limited, Bangladesh	up to July 15, 2025
16	Arvind Worldwide(M) Inc., Mauritius*	
17	Arvind Overseas (M) Inc., Mauritius*	
18	Arvind Spinning Limited *	
19	Maruti Ornet and Infrabuild LLP	
20	Syntel Enkay Converged Technologies LLP	
21	Arvind Foundation	
22	Arvind Indigo Foundation	
23	Arvind Technical Products Private Limited	
24	Arvind Township LLP (Previously Known as Arvind & Smart Value Homes LLP)	
25	Arvind New Technologies Private Limited	w.e.f. April 9, 2025
(II)	**Joint Ventures and Associates**	
	Joint Ventures	
1	Arya Omnitalk Radio Trunking Services Private Limited	
2	Adient Arvind Automotive Fabrics India Private Limited	up to August 20, 2025
3	Arudrama Developers Private Limited	
4	PVH Arvind Manufacturing PLC, Ethiopia	up to September 23, 2024
	Associates	
5	Renew Green (GJ Eight) Private Limited	
6	Purfi Arvind Manufacturing India Private Limited	w.e.f. November 26, 2024

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Note 35 : Disclosure of Related Party Transactions in accordance with Ind AS 24 - Related Party Disclosures (Contd.)

(a)	Name of Related Parties and Nature of Relationship :	
(III)	**Key Management Personnel**	
1	Mr. Sanjay S. Lalbhai	Chairman
2	Mr. Jayesh K. Shah	Whole-time Director & Group Chief Financial Officer
3	Mr. Punit S. Lalbhai	Vice Chairman
4	Mr. Kulin S. Lalbhai	Vice Chairman
5	Mr. Susheel Kaul	Managing Director (up to March 9, 2026)
6	Mr. Nigam Shah	Chief Financial Officer (up to April 2, 2026) Executive Director & Chief Financial Officer (w.e.f April 3, 2026)
7	Mr. Bakul Harshadrai Dholakia	Non-Executive Director (up to July 31, 2024)
8	Mr. Dileep Chinubhai Choksi	Non-Executive Director (up to May 12, 2024)
9	Mr. Nilesh Bansilal Mehta	Non-Executive Director (w.e.f May 12, 2024)
10	Ms. Reena Pravin Bhagwati	Non-Executive Director (w.e.f August 1, 2024)
11	Mr. Nagesh Dinkar Pinge	Non-Executive Director (w.e.f Jun 21, 2024)
12	Mr. Arpit Kantilal Patel	Non-Executive Director (up to May 21, 2024)
13	Ms. Ismet Tehmesp Khambatta	Non-Executive Director
14	Mr. Gokul Mrugesh Jaykrishna	Non-Executive Director (w.e.f September 8, 2025)
(IV)	**Entity over which Key Management personnel and their relatives have control/joint control/significant influence**	
1	Arvind Smartspaces Limited	
2	The Anup Engineering Limited	
3	Arvind Fashions Limited	
4	Arvind Lifestyle Brands Limited	
5	PVH Arvind Fashion Private Limited	
6	Arvind Youth Brands Private Limited	
7	White Ocean Business Ventures LLP	
8	Blue Craft Business Ventures Llp	
9	Aura Business Ventures LLP	
10	Aura Securities Private Limited	
11	Anukul Investment Private Limited	
12	Aura Business Enterprise Private Limited	
13	Jayesh K Shah Huf	
14	Bhagwati Spherocast Private Limited	
15	Aagam Holding Private Limited	
16	Adhinami Investment Private Limited	
17	Akshita Holding Private Limited	
18	Anusandhan Investment Private Limited	
19	Aura Merchandise Private Limited	
20	Ayogan Resources Private Limited	
21	Lalbhai realty finance private limited	
(V)	**Trusts and Others**	
1	Arvind Mills Employees' Provident Fund	
2	Arvind Mills Employees' Gratuity Fund	
3	Lalbhai Group of Companies Officers' Superannuation Fund	

*Companies are having defunct status.

The names of the related parties and nature of the relationships where control exists are disclosed irrespective of whether or not there have been transactions between the related parties. For others, the names and the nature of relationships are disclosed only when the transactions are entered into by the Company with the related parties during the existence of the related party relationship.

Note 35 : Disclosure of Related Party Transactions in accordance with Ind AS 24 - Related Party Disclosures (Contd.)

(₹ in Crores)

(b) Disclosure in respect of Related Party Transactions :

Particulars	Subsidiaries		Joint Ventures and Associates		Key Management Personnel and their Relatives*		Trusts		Entity over which Key Management personnel and their relatives have control/joint control / significant influence		Total	
	Year ended / as at		Year ended / as at		Year ended / as at		Year ended / as at		Year ended / as at		Year ended / as at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
(I) Transactions during the year												
Purchase of Goods	**240.43**	188.20	**-**	-	**-**	-	**-**	-	**19.51**	21.77	**259.94**	209.97
Purchase of Property, plant and equipment	**39.76**	36.45	**-**	-	**-**	-	**-**	-	**-**	0.14	**39.76**	36.59
Sales of Goods	**561.67**	279.28	**0.01**	-	**-**	-	**-**	-	**0.92**	14.97	**562.60**	294.25
Sale of Property, plant and equipment	**4.85**	5.33	**-**	-	**-**	-	**-**	-	**-**	2.05	**4.85**	7.38
Services Rendered	**4.20**	1.79	**-**	-	**-**	-	**-**	-	**-**	-	**4.20**	1.79
Rent Income	**6.05**	2.22	**-**	-	**-**	-	**-**	-	**0.83**	0.22	**6.88**	2.44
Expenses Recovered	**56.42**	31.54	**0.67**	1.10	**-**	-	**-**	-	**32.90**	20.57	**89.99**	53.21
Remuneration	**-**	-	**-**	-	**33.44**	36.17	**-**	-	**-**	-	**33.44**	36.17
Sitting Fees paid to Non-Executive Directors	**-**	-	**-**	-	**0.17**	0.18	**-**	-	**-**	-	**0.17**	0.18
Commission to Non-Executive Directors	**-**	-	**-**	-	**0.37**	0.40	**-**	-	**-**	-	**0.37**	0.40
Services Received	**92.94**	112.88	**35.76**	35.92	**-**	-	**-**	-	**3.30**	7.75	**132.00**	156.55
Rent Expenses	**1.31**	0.20	**0.21**	-	**-**	-	**-**	-	**-**	-	**1.52**	0.20
Sundry Debit Balance write off	**-**	0.44	**-**	-	**-**	-	**-**	-	**-**	-	**-**	0.44
Interest Expenses	**1.86**	1.16	**-**	-	**-**	-	**-**	-	**-**	-	**1.86**	1.16
Donation Given	**6.00**	5.70	**-**	-	**-**	-	**-**	-	**-**	-	**6.00**	5.70
Dividend Income	**-**	3.51	**-**	0.99	**-**	-	**-**	-	**-**	-	**-**	4.50
Dividend paid	**-**	-	**-**	-	**0.21**	0.21	**-**	-	**37.42**	43.70	**37.63**	43.91
Interest Income	**19.41**	17.17	**-**	-	**-**	-	**-**	-	**-**	-	**19.41**	17.17
Loan Given	**120.33**	217.84	**-**	-	**-**	-	**-**	-	**-**	-	**120.33**	217.84

Note 35 : Disclosure of Related Party Transactions in accordance with Ind AS 24 - Related Party Disclosures (Contd.)

(₹ in Crores)

(b) Disclosure in respect of Related Party Transactions :

Particulars	Subsidiaries		Joint Ventures and Associates		Key Management Personnel and their Relatives*		Trusts		Entity over which Key Management personnel and their relatives have control/joint control / significant influence		Total	
	Year ended / as at		Year ended / as at		Year ended / as at		Year ended / as at		Year ended / as at		Year ended / as at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Receipt towards Loan Given	**65.10**	145.60	**-**	-	**-**	-	**-**	-	**-**	-	**65.10**	145.60
Loan Taken	**28.50**	76.50	**-**	-	**-**	-	**-**	-	**-**	-	**28.50**	76.50
Repayment of Loan Taken	**47.99**	36.00	**-**	-	**-**	-	**-**	-	**-**	-	**47.99**	36.00
Investment made	**4.68**	80.52	**0.08**	0.01	**-**	-	**-**	-	**-**	-	**4.76**	80.53
(II) Balances as at year end												
Guarantees	**95.86**	175.25	**-**	-	**-**	-	**-**	-	**-**	-	**95.86**	175.25
Trade Receivables	**86.93**	131.47	**0.01**	-	**-**	-	**-**	-	**24.38**	10.25	**111.32**	141.72
Investments	**553.75**	610.71	**35.54**	48.94	**-**	-	**-**	-	**-**	-	**589.29**	659.65
Provision for Impairment of Investment	**(240.21)**	(301.10)	**(3.36)**	(15.84)	**-**	-	**-**	-	**-**	-	**(243.57)**	(316.94)
Share Application Money	**-**	-	**-**	1.49	**-**	-	**-**	-	**-**	-	**-**	1.49
Provision for Impairment of Share Application Money	**-**	-	**-**	(1.49)	**-**	-	**-**	-	**-**	-	**-**	(1.49)
Loan Given	**245.04**	189.80		-	**-**	-	**-**	-	**-**	-	**245.04**	189.80
Allowance for Doubtful Loan	**(101.84)**	(92.15)	**-**	-	**-**	-	**-**	-	**-**	-	**(101.84)**	(92.15)
Other Current Assets	**1.90**	0.03	**0.04**	-	**-**	-	**-**	-	**4.13**	0.81	**6.07**	0.84
Other Current Financial Assets	**3.41**	14.55	**-**	-	**-**	-	**-**	-	**-**	-	**3.41**	14.55
Other Non-current Assets	**-**	-	**0.50**	0.50	**-**	-	**-**	-	**-**	-	**0.50**	0.50
Short-term Borrowings	**21.01**	40.50	**-**	-	**-**	-	**-**	-	**-**	-	**21.01**	40.50
Trade Payable	**165.08**	14.82	**2.10**	1.96	**0.37**	0.36	**-**	-	**104.72**	60.39	**272.27**	77.53
Other Current Liabilities	**28.26**	7.76	**-**	-	**-**	-	**-**	-	**-**	-	**28.26**	7.76
Other Current Financial Liabilities	**142.24**	6.84	**-**	-	**-**	-	**-**	-	**-**	-	**142.24**	6.84
Short-term Provision	**-**	-	**-**	-	**-**	-	**28.50**	1.28	**-**	-	**28.50**	1.28

*The transaction with the relative of a Key Managerial Personnel pertains solely to the payment of dividends.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 35 : Disclosure of Related Party Transactions in accordance with Ind AS 24 - Related Party Disclosures (Contd.)

(c) Disclosures in respect of material transaction with related parties during the year:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Purchase of Goods		
Arvind Smart Textiles Limited	**19.53**	117.82
Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	**177.19**	3.46
Sales of Goods		
Arvind Smart Textiles Limited	**195.95**	228.68
Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	**347.79**	11.18
Loan Given		
Arvind Technical Products Private Limited	**95.01**	82.25
Loan Received back		
Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	**64.81**	86.00

Disclosures in respect of material balance with related parties.

Particulars	As at March 31, 2026	As at March 31, 2025
Investments		
Arvind Lifestyle Apparel Manufacturing PLC	**226.53**	286.22
Arvind Township LLP (Previously Known as Arvind & Smart Value Homes LLP)	**98.01**	95.14
Arvind Technical Products Private Limited	**104.32**	104.28
Provision for Impairment of Investment		
Arvind Lifestyle Apparel Manufacturing PLC	**(226.53)**	(286.22)
Loan Given		
Arvind Technical Products Private Limited	**95.01**	-
Trade Payable		
Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	**134.41**	60.06
Blue Craft Business Ventures Llp	**100.43**	-
Deposit Received		
Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	**139.50**	-

(d) Disclosures pursuant to the Regulation 34(3) read with para A of Schedule V to the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 read with Section 186(4) of the Companies Act, 2013.

List of Related Parties	Purpose	Balance as at	
		March 31, 2026	March 31, 2025
Loans			
Arvind Worldwide (M) Inc.	General Business Purpose	**5.23**	5.23
Arvind Premium Retail Limited	General Business Purpose	**15.91**	14.73
Arvind Sports Fashion Private Limited (Previously Known as Arvind Ruf & Tuf Private Limited)	General Business Purpose	**128.89**	110.49
Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	General Business Purpose	**-**	59.06
Arvind Technical Products Private Limited	General Business Purpose	**95.01**	-
Arvind Lifestyle Apparel Manufacturing PLC	General Business Purpose	**-**	0.28
Less : Allowance for doubtful loan		**(101.84)**	(92.15)
Total(A)		**143.20**	**97.64**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 35 : Disclosure of Related Party Transactions in accordance with Ind AS 24 - Related Party Disclosures (Contd.)

(d) Disclosures pursuant to the Regulation 34(3) read with para A of Schedule V to the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 read with Section 186(4) of the Companies Act, 2013.

List of Related Parties	Purpose	Balance as at	
		March 31, 2026	March 31, 2025
Corporate Guarantee given on behalf of			
Arvind Envisol Limited	Facilitate Trade Finance	**29.31**	44.45
Arvind Sports Fashion Private Limited (Previously Known as Arvind Ruf & Tuf Private Limited)	Facilitate Trade Finance	**-**	7.41
Syntel Enkay Converged Technologies LLP (previously known as Enkay Converged Technologies LLP)	Facilitate Trade Finance	**0.69**	1.02
Arvind Technical Products Private Limited	Facilitate Trade Finance	**65.86**	89.69
Arya Omnitalk Wireless Solutions Private Limited	Facilitate Trade Finance	**-**	32.68
Total(B)		**95.86**	**175.25**
Total(A+B)		**239.06**	**272.89**

List of Related Parties	Purpose	Maximum Outstanding During	
		2025-26	2024-25
Loans			
Arvind Worldwide (M) Inc.	General Business Purpose	**5.23**	5.23
Arvind Lifestyle Apparel Manufacturing PLC	General Business Purpose	**0.28**	1.39
Arvind Sports Fashion Private Limited (Previously Known as Arvind Ruf & Tuf Private Limited)	General Business Purpose	**128.89**	110.49
Arvind Premium Retail Limited	General Business Purpose	**15.91**	14.73
Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	General Business Purpose	**64.81**	143.54
Arvind Technical Products Private Limited	General Business Purpose	**95.01**	54.58

(e) Terms and conditions of transactions with related parties

(1) Outstanding balances other than loan given and taken and fair value of financial guarantee contract, at the year-end are unsecured and interest free and settlement occurs in cash.

(2) Loans in INR given to the related party carry interest rate of 8.00% (March 31, 2025: 8.00%). Loans in USD given to the related party carry an interest rate ranging from 6.81% (March 31, 2025 : 6.18%).

(3) Financial guarantees given to Bank on behalf of Subsidiaries carries no charge and are unsecured.

(4) Transactions/balances with related party having value equal to or exceeding 1% of total income are considered as material and have been disclosed separately, unless already presented in Note 35 (c) .

(5) The Company has received security deposit of ₹139.50 Crores from its Subsidiary, Arvind Advanced Materials Limited, pursuant to a supply arrangement entered into for sale of products. The deposit has been received towards securing dedicated manufacturing capacities under the agreement.

(6) No repayment schedule has been fixed in case of above mentioned Loans in the nature of loans given to Subsidiary Companies and are repayable on demand.

(f) Commitments with related parties

The Company has provided commitment of ₹4.72 Crores to the related party as at March 31, 2026 (March 31, 2025: ₹4.29 Crores).

(g) Transactions with key management personnel

The remuneration of key management personnel during the year was as follows :

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Short-term employee benefits	**31.05**	32.60
Share based payment	**1.50**	3.20
Post employment benefits	**0.68**	0.22
Other long-term employment benefits	**0.15**	0.16
Others - Contribution towards Provident Fund	**0.60**	0.57
Total compensation paid to key management personnel	**33.98**	**36.75**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Note 36 : Earning per share

Particulars		Year ended March 31, 2026	Year ended March 31, 2025
Earning per share (Basic and Diluted)			
Profit attributable to ordinary equity holders	₹ in Crores	**252.08**	92.78
Weighted average number of equity shares for basic EPS (a)	No.	**26,20,27,919**	26,17,11,981
Effect of potential Ordinary shares on outstanding Employee Stock Options (b)	No.	**1,51,764**	2,90,846
Weighted average number of Ordinary shares in computing diluted earnings per share (a) + (b)	No.	**26,21,79,683**	**26,20,02,827**
Nominal value of equity shares	₹	**10**	10
Basic earning per share	₹	**9.62**	3.55
Diluted earning per share	₹	**9.61**	3.54
Discontinued Operation			
Profit attributable to ordinary equity holders	₹in Crores	**45.49**	147.50
Weighted average number of equity shares for basic EPS (a)	No.	**26,20,27,919**	26,17,11,981
Effect of potential Ordinary shares on outstanding Employee Stock Options (b)	No.	**1,51,764**	2,90,846
Weighted average number of Ordinary shares in computing diluted earnings per share (a) + (b)	No.	**26,21,79,683**	**26,20,02,827**
Nominal value of equity shares	₹	**10**	10
Basic earning per share	₹	**1.74**	5.63
Diluted earning per share	₹	**1.74**	5.63
Continuing and Discountinued Operation			
Profit attributable to ordinary equity holders	₹in Crores	**297.57**	240.28
Weighted average number of equity shares for basic EPS (a)	No.	**26,20,27,919**	26,17,11,981
Effect of potential Ordinary shares on outstanding Employee Stock Options (b)	No.	**1,51,764**	2,90,846
Weighted average number of Ordinary shares in computing diluted earnings per share (a) + (b)	No.	**26,21,79,683**	**26,20,02,827**
Nominal value of equity shares	₹	**10**	10
Basic earning per share	₹	**11.36**	9.18
Diluted earning per share	₹	**11.35**	9.17

Note 37 : Share based payments

A. The Company has instituted "AL – Employee Stock Option Scheme 2021 (ESOS 2021)", pursuant to the approval of the shareholders of the Company at their extraordinary general meeting held on October 23, 2007 and Annual General Meeting held on August 18, 2021 respectively. Under both the schemes, the Company has granted options convertible into equal number of equity shares of the face value of ₹10 each to its certain employees. The following table sets forth the particulars of the options outstanding as on March 31, 2026 under ESOS 2021:

Scheme	ESOS 2021							
Date of Grant	**March 22, 2022**	**August 8, 2022**	**August 8, 2022**	**October 27, 2023**	**January 10, 2024**	**June 13, 2024**	**May 15, 2025**	**November 25, 2025**
Vesting Date	**Step vesting in 4 tranches from March 31, 2023 to March 31, 2026**	**Step vesting in 3 tranches from March 31, 2024 to March 31, 2026**	**Step vesting in 3 tranches from March 31, 2024 to March 31, 2026**	**Step vesting in 3 tranches from Oct 31, 2024 to Oct 31, 2026**	**Step vesting in 3 tranches from May 31, 2025 to May 31, 2027**	**Step vesting in 3 tranches from June 30, 2025 to June 30, 2027**	**Step vesting in 3 tranches from May 31, 2027 to May 31, 2029**	**Step vesting in 3 tranches from November 30, 2027 to November 30, 2029**
Number of options granted	50,000	50,000	50,000	1,50,000	5,50,000	1,20,000	75,000	1,50,000
Number of options outstanding	50,000	37,500	37,500	1,12,500	1,00,000	90,000	75,000	1,50,000
Exercise price per option	₹116.70	₹10.00	₹92.35	₹169.80	₹263.95	₹10.00	₹399.00	₹347.90
Fair Value of option on Grant date	₹49.72	₹87.47	₹34.10	₹56.63	₹96.79	₹360.48	₹124.81	₹115.79
Vesting period	Over a period of 1 to 4 years from the date of grant							
Vesting requirements	On continued employment with the Company and fulfilment of performance parameters							
Exercise period	3 years from the date of vesting							
Method of settlement	Through allotment of one equity share for each option granted							

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 37 : Share based payments (Contd.)

B. Movement in Stock Options during the year :

The following reconciles the share option outstanding at the beginning and at the end of the year :

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
	No. of Options	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price
ESOS 2021				
Outstanding at the beginning of the year	**9,07,500**	**185.55**	10,25,000	188.86
Vested during the year	**3,34,166**	**219.73**	2,00,000	83.52
Granted during the year	**2,25,000**	**381.97**	1,20,000	10.00
Lapsed/Forfeited during the year	**1,33,334**	**263.95**	50,000	116.70
Exercised during the year	**2,96,666**	**238.27**	1,87,500	109.68
Expired during the year	**50,000**	**128.70**	-	-
Outstanding at the end of the year	**6,52,500**	**211.77**	9,07,500	185.55
Exercisable at the end of the year	**1,25,000**	**77.39**	1,37,500	87.24

C. Share Options Exercised during the year:

Option Series	No. of Options	Exercise Date	Weighted Average Share Price at Exercise Date
Options exercised during the year	1,33,333	May 26, 2025	381.75
	10,000	July 14,2025	339.13
	10,000	July 14,2025	339.13
	1,33,333	August 29, 2025	305.60
	10,000	August 05, 2025	316.88
	25,000	March 10, 2026	334.70

D. Share Options Outstanding at the end of the year:

ESOS 2021 - The share options outstanding at the end of the year had a weighted average exercise price of ₹222.39 per share.

E. Significant Assumptions of Valuation on New Grant:

Weighted Average Information:

		ESOS 2021
(i)	Share price (₹)	359.50
(ii)	Exercise price (₹)	347.90
(iii)	Expected volatility	38.84%
(iv)	Risk-free interest rate	5.83%
(v)	Any other inputs to the model	None
(vi)	Method used and the assumptions made to incorporate effects of expected early exercise	Binomial Option Pricing Model
(vii)	How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	The volatility of the Company's stock price on stock exchanges over the expected life of the options has been considered.
(viii)	Whether any or how any other features of option grant were incorporated into the measurement of fair value, such as market conditions	None

F. Expense arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised in profit or loss as part of employee benefit expense were as follows :

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Share Based Payment to Employees	**3.58**	5.26

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 38 : Leases

A. The Company has taken land, factory buildings, godowns, offices, plant and machinery and other facilities on lease.

Disclosures as per Ind AS 116 - Leases are as follows:

B. **The changes in the carrying value of ROU assets for the year ended on March 31, 2026 are as follows :**

Particulars	Land & Building	Others	Total
Balance at the beginning of the year	123.05	2.05	125.10
Additions during the year	15.47	1.69	17.16
Deductions due to Demerger (Refer Note 33)	(10.93)	-	(10.93)
Deletions/cancellation/modification during the year	(7.99)	-	(7.99)
Amortisation (Refer Note 25)	(23.80)	(0.98)	(24.78)
Balance at the end of the year	**95.80**	**2.76**	**98.56**

The changes in the carrying value of ROU assets for the year ended on March 31, 2025 are as follows :

Particulars	Land & Building	Others	Total
Balance at the beginning of the year	58.28	-	58.28
Additions during the year	90.86	2.25	93.11
Deletions/cancellation/modification during the year	(2.45)	-	(2.45)
Amortisation (Refer Note 25)	(23.64)	(0.20)	(23.84)
Balance at the end of the year	**123.05**	**2.05**	**125.10**

The aggregate depreciation expense on ROU assets is included under depreciation expense in the Statement of Profit and Loss.

C. **The movement in lease liabilities are as follows :**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	142.04	72.44
Additions during the year	17.16	93.11
Deletions/cancellation/modification during the year	(8.27)	(5.08)
Deductions due to Demerger (Refer Note 33)	(11.88)	-
Finance cost accrued during the year (Refer Note 24 and 38F)	11.52	12.15
Payment of lease liabilities	(33.04)	(30.58)
Balance at the end of the year	**117.53**	**142.04**

The break-up of current and non-current lease liabilities is as under :

Particulars	As at March 31, 2026	As at March 31, 2025
Current	19.12	21.66
Non-current	98.41	120.38
Total	**117.53**	**142.04**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 38 : Leases (Contd.)

D. **The details of contractual maturities of lease liabilities on discounted basis are as follows:**

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	**19.12**	21.66
One to five years	**58.55**	67.24
More than five years	**39.86**	53.14
Total	**117.53**	**142.04**

E. The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

F. **The amount recognised in the Statement of Profit or Loss are as follows:**

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Amortisation expense of right of use assets (Refer Note 25)	**24.78**	23.84
Interest expense on lease liabilities (Refer Note 24 and 33)	**11.52**	12.15
Rent expense - short-term lease and leases of low value assets (Refer Note 26)	**10.47**	4.99
Total	**46.77**	**40.98**

Note 39 : Corporate Social Responsibility (CSR) Activities:

(a) The Company is required to spend ₹7.69 Crores (March 31, 2025 : ₹7.71 Crores) on CSR activities under Section 135 of the Act.

(b) Amount spent during the year towards CSR activities are as follows:

Particulars		Year ended March 31, 2026			Year ended March 31, 2025		
		In cash	Paid in Advance	Total	In cash	Paid in Advance	Total
(i)	Construction/acquisition of any asset	**-**	**-**	**-**	-	-	-
(ii)	Contribution to various Trusts / NGOs / Societies / Agencies and utilisation thereon	**10.63**	**-**	**10.63**	7.75	-	7.75
(iii)	Expenditure on Administrative Overheads for CSR	**-**	**-**	**-**	-	-	-

(c) Arvind Limited through its CSR policy aims to work for social, economic, educational, infrastructural, environmental, health, inner wellbeing and cultural advancement of the people and thereby positively impact their quality of life. The broad thematic areas are Educational Advancement, Rural Advancement, Environmental Advancement, Health Advancement and Cultural Advancement.

(d) Amount spent towards CSR activities includes amount contributed to related party during the year ended on March 31, 2026 was ₹8.90 Crores (March 31, 2025 : ₹5.70 Crores). These CSR initiatives are being carried out by Company promoted organisations – Arvind Indigo Foundation, Arvind Foundation (AF).

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 40: Financial Instruments by category

(i) Financial assets by category

Particulars	Notes	As at March 31, 2026						As at March 31, 2025				
		Cost	Fair value through Other Comprehensive Income (FVTOCI)	Fair value through Profit and Loss (FVTPL)	Fair value (Derivative Instruments)	Amortised cost	Total	Cost	Fair value through Other Comprehensive Income (FVTOCI)	Fair value (Derivative Instruments)	Amortised cost	Total
Investments												
- Equity shares	8(a) & 8 (ai)	**122.97**	**104.60**	**-**	**-**	**-**	**227.57**	123.15	104.60	-	-	227.75
- Mutual Funds	8(ai)	**-**	**-**	**120.62**	**-**	**-**	**120.62**	-	-	-	-	-
- Debentures	8(a)	**119.58**	**-**	**-**	**-**	**0.02**	**119.60**	119.58	-	-	0.02	119.60
- Government securities	8(a)	**-**	**-**	**-**	**-**	**(₹23,000/-)**	**(₹23,000/-)**	-	-	-	(₹23,000/-)	(₹23,000/-)
- Limited liability partnership	8(a)	**103.15**	**-**	**-**	**-**	**-**	**103.15**	100.64	-	-	-	100.64
Trade receivables	8(b)	**-**	**-**	**-**	**-**	**1,023.24**	**1,023.24**	-	-	-	1086.49	1,086.49
Loans	8(c)	**-**	**-**	**-**	**-**	**143.45**	**143.45**	-	-	-	98.05	98.05
Cash and cash equivalents	8(d)	**-**	**-**	**-**	**-**	**13.45**	**13.45**	-	-	-	34.38	34.38
Other bank balances	8(e)	**-**	**-**	**-**	**-**	**46.05**	**46.05**	-	-	-	8.06	8.06
Other financial assets	8(f)	**-**	**-**	**-**	**0.01**	**116.12**	**116.13**	-	-	1.12	94.45	95.57
Total Financial assets		**345.70**	**104.60**	**120.62**	**0.01**	**1,342.33**	**1,913.26**	**343.37**	**104.60**	**1.12**	**1,321.45**	**1,770.54**

(ii) Financial liabilities by category

Particulars	Notes	As at March 31, 2026				As at March 31, 2025			
		Fair value through Profit and Loss (FVTPL)	Fair value (Derivative Instruments)	Amortised cost	Total	Fair value through Profit and Loss (FVTPL)	Fair value (Derivative Instruments)	Amortised cost	Total
Borrowings	14(a)	**-**	**-**	**1,218.35**	**1,218.35**	-	-	1,354.40	1,354.40
Lease Liabilities	38	**-**	**-**	**117.53**	**117.53**	-	-	142.04	142.04
Trade payable	14(b)	**-**	**-**	**1,792.78**	**1,792.78**	-	-	1,475.35	1,475.35
Other Financial Liabilities	14(c)	**0.89**	**72.60**	**351.02**	**424.51**	1.56	3.59	219.65	224.80
Total Financial liabilities		**0.89**	**72.60**	**3,479.68**	**3,553.17**	**1.56**	**3.59**	**3,191.44**	**3,196.59**

For Financial instruments risk management objectives and policies, refer Note 42.

Note 41 : Fair value disclosures for financial assets and financial liabilities

(a) Set out below is a comparison, by class, of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Notes	Carrying amount		Fair value	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial assets					
Investments measured at fair value through OCI	8(a) & 8 (ai)	**104.60**	104.60	**104.60**	104.60
Investments measured at fair value through PL	8(ai)	**120.01**	-	**120.62**	-
Investments measured at amortised cost	8(a)	**0.02**	0.02	**0.02**	0.02
Total		**224.63**	**104.62**	**225.24**	**104.62**
Financial liabilities					
Borrowings at amortised Cost	14(a)	**1,218.35**	1,354.40	**1,218.35**	1,354.40
Total		**1,218.35**	**1,354.40**	**1,218.35**	**1,354.40**

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 41 : Fair value disclosures for financial assets and financial liabilities (Contd.)

The Management assessed that the fair value of cash and cash equivalents, other bank balances, loans, trade receivables, other current financial assets, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values.

The fair value of borrowings is calculated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.

For financial assets and financial liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

(b) Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2026 and March 31, 2025

Particulars	Notes	Fair value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
As at March 31, 2026					
Assets measured at fair value					
Fair value through Other Comprehensive Income					
Investment in Equity shares	8(ai)	104.60	-	-	104.60
Fair value through Profit and Loss					
Investment in Mutual Funds	8(ai)	120.62	120.62	-	-
Fair value (Derivative Instruments)					
Foreign Currency Derivative Contracts (Cash flow hedge)	8(f)	0.01	-	0.01	-
As at March 31, 2025					
Assets measured at fair value					
Fair value through Other Comprehensive Income					
Investment in Equity shares	8(a)	104.60	-	-	104.60
Fair value (Derivative Instruments)					
Foreign Currency Derivative Contracts (Cash flow hedge)	8(f)	1.12	-	1.12	-

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 41 : Fair value disclosures for financial assets and financial liabilities (Contd.)

Quantitative disclosures fair value measurement hierarchy for financial liabilities as at March 31, 2026 and March 31, 2025

Particulars	Notes	Fair value measurement using			
		Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
As at March 31, 2026					
Liabilities measured at fair value through Profit and Loss					
Financial guarantees obligation	14(c)	0.89	-	-	0.89
Fair value (Derivative Instruments)					
Foreign Currency Derivative Contracts (Cash flow hedge)	14(c)	72.60	-	72.60	-
As at March 31, 2025					
Liabilities measured at fair value through Profit and Loss					
Financial guarantee contract	14(c)	1.56	-	-	1.56
Fair value (Derivative Instruments)					
Foreign Currency Derivative Contracts (Cash flow hedge)	14(c)	3.59	-	3.59	-

Fair value hierarchy

Level 1: Level 1 hierarchy includes financial instruments traded in active markets measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the end of the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

For the valuation, income approach is applied and the Weighted Average Cost of Capital and Growth Rate have been considered as a significant unobservable input and the movement is due to change in fair value

There are no transfers between level 1, 2 and 3 during the year.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Note 42 : Financial instruments risk management objectives and policies

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company's risk management is carried out by a Treasury department under policies approved by the Board of Directors. The Company's treasury identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The Board provides written principles for overall risk.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 42 : Financial instruments risk management objectives and policies (Contd.)

(a) Market risk

Market risk refers to the possibility that changes in the market rates may have an impact on the Company's profits or the value of its holding of financial instruments. The Company is exposed to market risks on account of foreign exchange rates, interest rates, underlying equity prices, liquidity and other market changes.

Future specific market movements cannot be normally predicted with reasonable accuracy.

(a1) Interest rate risk

Interest rate risk refers to the possibility that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company is exposed to interest rate risk of short-term and long-term floating rate instruments. The Company's policy is to maintain a balance of fixed and floating interest rate borrowings and the proportion of fixed and floating rate debt is determined by current market interest rates. The borrowings of the Company are principally denominated in Indian Rupees with mix of fixed and floating rates of interest. These exposures are reviewed by appropriate levels of Management at regular intervals.

As at March 31, 2026, 1.87% of the Company's borrowings are at a fixed rate of interest (March 31, 2025 : 3.12%).

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected by the impact on floating rate borrowings as follows:

Particulars	Effect on profit before tax	
	March 31, 2026	March 31, 2025
Increase in 50 basis points	**(5.51)**	(6.56)
Decrease in 50 basis points	**5.51**	6.56

(a2) Foreign currency risk

The Company's foreign currency risk arises from its foreign operations, foreign currency transactions and foreign currency borrowings. The fluctuation in foreign currency exchange rates may have potential impact on the income statement and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the Company. The major foreign currency exposures for the Company are denominated in USD and EUR.

Since a significant part of the Company's revenue is in foreign currency and major part of the costs are in Indian Rupees, any movement in currency rates would have an impact on the Company's performance. Exposures on foreign currency sales are managed through the Company's hedging policy, which is reviewed periodically to ensure that the results from fluctuating currency exchange rates are appropriately managed. The Company strives to achieve asset liability offset of foreign currency exposures and only the net position is hedged. Consequently, the overall objective of the foreign currency risk management is to minimise the short-term currency impact on its revenue and cash-flow in order to improve the predictability of the financial performance. The Company may use forward contracts and foreign exchange options towards hedging risk resulting from changes and fluctuations in foreign currency exchange rates. These foreign exchange contracts, carried at fair value, may have varying maturities depending upon the primary host contract requirements and risk management strategy of the Company. Hedge effectiveness is assessed on a regular basis.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 42 : Financial instruments risk management objectives and policies (Contd.)

Foreign currency sensitivity

The foreign exchange rate sensitivity is calculated by the aggregation of the net foreign exchange rate exposure in USD and EURO with a simultaneous parallel foreign exchange rate shift in the currencies by 2% against the functional currency of the respective entities. The Company's exposure to foreign currency changes for all other currencies is not material.

Particulars	Change in Currency rate	Effect on profit before tax	
		in USD rate	in EURO rate
March 31, 2026	+2%	5.91	(0.04)
	-2%	(5.91)	0.04
March 31, 2025	+2%	5.99	0.18
	-2%	(5.99)	(0.18)

The movement in the pre-tax effect is a result of a change in the fair value of financial instruments not designated in a hedge relationship. Although the financial instruments have not been designated in a hedge relationship, they act as an economic hedge and will offset the underlying transactions when they occur.

(b) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Financial instruments that are subject to concentrations of credit risk materially consist of trade receivables, investments and derivative financial instruments.

The Company is exposed to credit risk from its operating activities (primarily trade receivables and as well as from its investing activities including deposits with banks, forex transactions and other financial instruments), for receivables, cash and cash equivalents, financial guarantees and derivative financial instruments.

All trade receivables are subject to credit risk exposure. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country, in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through established policies, controls relating to credit approvals and procedures for continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit. The history of trade receivables shows a negligible provision for bad and doubtful debts. Therefore, the Company does not expect any material risk on account of non-performance by any of the Company's counterparties. The Company does not have significant concentration of credit risk related to trade receivables. No single third party customer contributes to more than 10% of outstanding accounts receivable (excluding outstanding from Subsidiaries) as of March 31, 2026 and March 31, 2025.

Trade receivables are non-interest-bearing and are generally on 7 days to 180 days credit term.

With respect to derivatives, the Company's forex management policy lays down guidelines with respect to exposure per counter party i.e. with banks with high credit rating, processes in terms of control and continuous monitoring. The fair value of the derivatives is credit adjusted at the period end.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 42 : Financial instruments risk management objectives and policies (Contd.)

(c) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time, or at a reasonable price. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company generates cash flows from operations to meet its financial obligations, maintains adequate liquid assets in the form of cash & cash equivalents and has undrawn short-term line of credits from banks to ensure necessary liquidity. The Company closely monitors its liquidity position and deploys a robust cash management system.

During the year, the Company has been regular in repayment of principal and interest on borrowings on or before due dates. The Company did not have defaults of principal and interest as at the reporting date.

The Company requires funds both for short-term operational needs as well as for long-term investment programmes mainly in growth projects.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	Notes	< 1 year	>1 year but < 3 years	>3 year but < 5 years	more than 5 years	Total
Year ended March 31, 2026						
Interest-bearing borrowings*	14 (a)	1,008.62	227.88	42.89	-	1,279.39
Lease Liabilities	38	28.39	50.76	30.13	49.48	158.76
Trade payables	14 (b)	1,792.78	-	-	-	1,792.78
Other financial liabilities#	14 (c)	424.14	0.73	-	-	424.87
		3,253.93	**279.37**	**73.02**	**49.48**	**3,655.80**
Year ended March 31, 2025						
Interest-bearing borrowings*	14 (a)	1,114.85	202.76	99.23	-	1,416.84
Lease Liabilities	38	33.02	55.16	39.97	76.55	204.70
Trade payables	14 (b)	1,475.35	-	-	-	1,475.35
Other financial liabilities#	14 (c)	223.95	0.88	0.36	-	225.19
		2,847.17	**258.80**	**139.56**	**76.55**	**3,322.08**

* Includes contractual interest payment based on interest rate prevailing at the end of the reporting period over the tenor of the borrowings.
# Other financial liabilities includes interest accrued but not due and interest accrued and due of ₹6.30 Crores (March 31, 2025 : ₹5.99 Crores).

Note 43 : Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements to optimise returns to our shareholders through continuing growth. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The funding requirements are met through a mixture of equity, internal fund generation and other non-current borrowings. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest-bearing loans and borrowings less cash and short-term deposits (including other bank balances). The

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 43 : Capital Management (Contd.)

Company is not subject to any externally imposed capital requirements.

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Interest-bearing loans and borrowings (Note 14)	**1,218.35**	1,354.40
(b) Less: cash and bank balance (including other bank balance and book overdraft)	**(59.50)**	(41.77)
(c) Net debt(a) - (b)	**1,158.85**	**1,312.63**
(d) Equity share capital (Note 12)	**262.12**	261.82
(e) Other equity (Note 13)	**2,809.09**	3,324.54
(f) Total capital (d) + (e)	**3,071.21**	**3,586.36**
(g) Total capital and net debt (c) + (f)	**4,230.06**	4,898.99
(h) Gearing ratio (c)/(g)	**27.40%**	26.79%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of Long-term borrowing in the current period except one covenant from one of the Banks. The Company has obtained a letter from the lender before the date of adoption of Financial Statements for not accelerating the payment of this loan within one year from the Balance Sheet date subject to regularisation of the breach by the end of March 31, 2027. Accordingly, the Management has considered the classification of loan based upon the original repayment schedule.

No changes were made in the objectives, policies or processes for managing capital during the current period.

Note 44 : Financial Ratios

Type of Ratio		Numerator	Denominator	2025-26	2024-25	Variance (in %)	Remarks for variance more than 25%
1	Current Ratio (In times)	Current Assets	Current Liabilities	**0.95**	1.03	(7.77%)	-
2	Debt-Equity Ratio (In times)	Total Debt	Total Equity	**0.40**	0.38	5.26%	-
3	Debt Service Coverage Ratio (In times)	Earnings before Interest, Tax, Depreciation and amortisation	Debt Service	**2.26**	1.71	32.16%	Due to Improved EBIDTA
4	Return on Equity Ratio (%)	Net Profit after Tax	Average Shareholder's Fund	**8.94%**	6.79%	14.98%	-
5	Inventory turnover Ratio (In times)	Revenue from Operations	Average Inventories	**4.65**	4.38	6.05%	-
6	Trade Receivables turnover Ratio (In times)	Revenue from Operations	Average Trade Receivables	**7.78**	7.33	6.15%	-
7	Trade Payables turnover Ratio (In times)	Purchase of Goods	Average Trade Payables	**2.29**	3.27	(29.92%)	Due to Increase in Trade Payables as at Balance Sheet Date.
8	Net capital turnover Ratio (In times)	Revenue from Operations	Working Capital	**(40.81)**	84.06	(148.55%)	Due to reduction in Net working capital consequent to demerger as per NCLT Scheme (Refer Note 33(c)).
9	Net profit Ratio (%)	Net Profit after Tax	Total Revenue	**3.33%**	3.12%	6.58%	
10	Return on Capital employed (%)	Profit before Interest, Exceptional Items and Tax	Total Capital Employed	**11.97%**	12.05%	(0.67%)	-
11	Return on investment (%)	N.A.					

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Note 45 : Additional Regulatory Disclosures As Per Schedule III Of Companies Act, 2013

A. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

B. The Company has Fund-based and Non-fund-based limits of Working Capital from Banks and Financial Institutions. For the said facility, the revised submissions made by the Company to its lead bankers based on closure of books of accounts at the year end, the revised quarterly returns or statements comprising stock statements, book debt statements, credit monitoring arrangement reports, statements on ageing analysis of the debtors/other receivables, and other stipulated financial information filed by the Company with such banks or financial institutions are in agreement with the unaudited books of accounts of the Company of the respective quarters and no material discrepancies have been observed.

C. The Company has not been declared as a willful defaulter by any lender who has powers to declare a Company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the Financial Statements are approved.

D. The Company has not entered into any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

E. The Company has complied with the number of layers prescribed under Clause (87) of Section 2 of the Companies Act 2013, read with the Companies (Restrictions on number of Layers) Rules, 2017.

F. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries), with the understanding that the intermediary shall;

   i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

   ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

G. The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;

   i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

   ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

H. The Company does not have any transactions which are not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

I. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

J. The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

K. There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

L. The borrowings obtained by the Company from banks have been applied for the purposes for which such loans were taken.

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Note 46 : Code on Social Security, 2020

The Government of India, vide Notification dated November 21, 2025, has notified The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020, and The Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "The Labour Codes"), which consolidate and replace existing multiple labour legislations. In accordance with Ind AS 19 — Employee benefits, changes to employee benefit plans resulting from the new labour codes are treated as plan amendments, requiring immediate recognition of past service cost as expense in the Statement of Profit and Loss. This approach is consistent with the guidance issued by The Institute of Chartered Accountants of India. In view of this, the Company has evaluated the impact and recognised past service costs amounting to ₹25.34 Crores which has been included under "Exceptional Items" in the Standalone Financial Statements for the year ended March 31, 2026. The Company continues to monitor developments on the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications basis such developments/guidance.

Note 47 : Recent accounting pronouncements

The Ministry of Corporate Affairs (MCA) notifies new standards and amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year, the MCA has amended the Ind AS as below:

A. For the year ended 31st March, 2026, MCA has notified following Amendment to Ind AS, applicable to the Company w.e.f. 1st April, 2025. Based on its assessment, the Company does not expect these amendments to have a material impact on its Standalone Financial Statements.

"Ind AS 1- Presentation of Financial Statements:

The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of the existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants."

"Ind AS 7- Statement of Cash Flows:

The amendments require to inform users of the Financial Statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates."

"Ind AS 107- Financial Instruments Disclosures:

The amendments to add supplier finance arrangements as a factor that may cause concentration of liquidity risk."

"Ind AS 12- Income Taxes:

The amendments to the Pillar Two Model Rules introduce a temporary mandatory exemption from deferred tax accounting for top-up taxes and require Companies to disclose their use of this exemption. This relief takes effect immediately and applies retrospectively. In addition, the amendments mandate new disclosures to compensate for any potential loss of information resulting from the exemption."

"Ind AS 21 - The Effects of Changes in Foreign Exchange Rates:

The amendments provide guidance on determining exchangeability between currencies and estimating spot rates when a currency is not exchangeable."

Notes to the Standalone Financial Statements

for the year ended March 31, 2026

Note 47 : Recent accounting pronouncements (Contd.)

B. The following amendments to existing standards have been notified by the Ministry of Corporate Affairs but are not yet effective and have not been early adopted by the Company:

Amendments to Ind AS 1 - 'Presentation of Financial Statements'- Classification of Liabilities as current or non-current and non-current liabilities with covenants. The amendment includes specific provisions that will take effect for reporting periods beginning on or after April 1, 2026, retrospectively, as outlined below: a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as at the reporting date, then it shall be classified as current liability, if lender agreed after reporting period and before approval of Financial Statements to not demand payment as a consequence of breach. b) Classify as non-current liability, if lender agrees by the end of reporting period to provide grace period ending at least 12 months after reporting period within which the entity can rectify the breach provided lender does not demand immediate repayment. c) Disclose information about the timing of settlement to understand the impact of the liability on the Financial Statements. The Company does not expect this amendment to have an impact on its operations or Financial Statements.

C. Other Amendments

There are no other standards, amendments or interpretations issued by the Institute of Chartered Accountants of India ("ICAI") or notified by the MCA which, in the opinion of the Management, are expected to have a significant impact on the Standalone Financial Statements of the Company."

Note 48 : Segment Reporting

Up to financial period June 30, 2025, the Company has considered Advanced Material Undertaking as a separate reportable segment in the standalone financial results. Pursuant to the aforesaid NCLT order on demerger of its Advanced Material Undertaking, there is only one material reportable segment of the Company as at March 31, 2026. Hence, in line with the requirements of Ind AS 108, the Company has opted to disclose segment information only in the consolidated financial results and accordingly, no separate segment disclosure has been presented in the current results.

Note 49 : Events occurring after the reporting period

The Company evaluates events and transactions that occur subsequent to the Balance Sheet date but prior to the approval of Financial Statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the Financial Statements.

The Board of Directors recommended a final dividend of ₹4.50 per equity share of face value of ₹10 each, for the Financial Year ended March 31, 2026, subject to the approval of shareholders in the ensuing Annual General Meeting.

For and on behalf of the Board of Directors of Arvind Limited

Sanjay S. Lalbhai	**Jayesh K. Shah**	**Nigam Shah**	**Pritesh Shah**
Chairman DIN: 00008329	Whole-time Director & Group Chief Financial Officer DIN: 00008349	Executive Director & Chief Financial Officer DIN: 10056383	Company Secretary

Place: Ahmedabad
Date: May 15, 2026

Independent Auditor's Report

To The Members of Arvind Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Arvind Limited (the "Parent") and its Subsidiaries, (the Parent and its Subsidiaries together referred to as the "Group") which includes the Group's share of profit/loss in its associates and Joint Ventures, which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and Notes to the Financial Statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate Financial Statements of Subsidiaries and Joint Ventures referred to in the Other Matters section below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, its consolidated profit and their consolidated other comprehensive loss, their consolidated cash flows and its consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associates and Joint Ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the sub-paragraph (a) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the current period. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors' Report, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our Auditor's Report thereon.
- Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, compare it with the Financial Statements of the Subsidiaries and Joint Ventures audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information, so far as it relates to the Subsidiaries and Joint Ventures, is traced from their Financial Statements audited by the other auditors.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the Consolidated Financial Position, Consolidated Financial Performance including other Comprehensive Loss, Consolidated Cash Flows and

Consolidated Changes in Equity of the Group including its associates and Joint Ventures in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Boards of Directors of the companies included in the Group and of its associates and Joint Ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, its associates and its Joint Ventures and for preventing and detecting fraud and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Parent Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group and of its associates and Joint Ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group and of its associates and Joint Ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and Joint Ventures.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and Joint Ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Group and its associates and Joint Ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and Joint Ventures to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Financial Statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have

been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluating the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

(a) We did not audit the Financial Statements of 19 Subsidiaries, whose Financial Statements reflect total assets of ₹1,582.36 Crores as at March 31, 2026, total revenues of ₹1,386.79 Crores and net cash inflows amounting to ₹48.08 Crores for the year ended on that date, as considered in the Consolidated Financial Statements. The Consolidated Financial Statements also include the Group's share of net profit of ₹7.74 Crores for the year ended March 31, 2026, as considered in the Consolidated Financial Statements, in respect of two Joint Ventures, whose Financial Statements have not been audited by us. These Financial Statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries and Joint Ventures, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid Subsidiaries and Joint Ventures is based solely on the reports of the other auditors.

Certain of these Subsidiaries are located outside India whose Financial Statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's Management has converted the Financial Statements of such Subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Parent's Management. Our opinion in so far as it relates to the balances and affairs of such Subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Company and audited by us.

(b) We did not audit the financial information of two Subsidiaries whose Financial Statements reflect total assets of ₹3.45 Crores as at March 31, 2026, total revenues of ₹Nil and net cash inflows amounting to ₹0.39 Crores for the year ended on that date, as considered in the Consolidated Financial Statements. The Consolidated Financial Statements also include the Group's share of net loss of ₹0.99 Crores for the year ended March 31, 2026, as considered in the Consolidated Financial Statements, in respect of two associates and two Joint Ventures, whose financial information has not been audited by us. This financial information is unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, Joint Ventures and associates, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, financial information is not material to the Group.

Our opinion on the Consolidated Financial Statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate Financial Statements of the Subsidiaries and Joint Ventures referred to in the Other Matters section above, we report to the extent applicable that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.

b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid Consolidated Financial Statements have been kept by the Group, its associates and Joint Ventures including relevant records so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Loss, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the Directors of the Parent as on March 31, 2026 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its Subsidiary companies and Joint Venture companies incorporated in India, none of the Directors of the Group companies and Joint Venture companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent Company, Subsidiary companies and Joint Venture companies incorporated in India to whom internal financial controls over financial reporting is applicable. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Consolidated Financial Statements of those companies.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the Auditors' Reports of Subsidiary companies and Joint Venture companies incorporated in India, the remuneration paid by the Parent, its Subsidiary companies and Joint Venture companies to their respective Directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i) The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group and Joint Ventures - Refer Note 30 and 47 to the Consolidated Financial Statements.

ii) Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 15 (c) to the Consolidated Financial Statements.

iii) There has been no delay in transferring amounts required to be transferred, to the Investor Education and Protection Fund by the Parent and its Subsidiary companies, and Joint Venture companies incorporated in India.

iv) (a) The respective Managements of the Parent and its Subsidiaries and Joint Ventures which are companies incorporated in India, whose Financial Statements have been audited under the Act, have represented to us and to the other auditors of such Subsidiaries and Joint Ventures respectively that, to the best of their knowledge and belief, as disclosed in the Note 45(F) to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or any of such Subsidiaries and Joint Ventures to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of such Subsidiaries and Joint Ventures ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Parent and its Subsidiaries and Joint Ventures which are companies incorporated in India, whose Financial Statements have been audited under the Act, have represented to us and to the other auditors of such Subsidiaries and Joint Ventures respectively that, to the best of their knowledge and belief, as disclosed in the Note 45(G) to the Financial Statements, no funds have been received by the Parent or any of such Subsidiaries and Joint Ventures from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such Subsidiaries and Joint Ventures shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditors of the Subsidiaries and Joint Ventures which are companies incorporated in India whose Financial Statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clauses (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The final dividend proposed in the previous year, declared and paid by the Parent during the year is in accordance with section 123 of the Act, as applicable.

As stated in Note 50(B) to the Consolidated Financial Statements, the Board of Directors of the Parent and its subsidiaries have proposed a final dividend for the year which is subject to the approval of the members of the Parent Annual General Meetings. Such dividend proposed is in accordance with section 123 of the Act, as applicable.

The interim dividend declared and paid by its Subsidiaries which are companies incorporated in India, whose Financial Statements have been audited under the Act, where applicable, during the year and until the date of this report is in accordance with Section 123 of the Companies Act, 2013.

vi) Based on our examination which included test checks and those performed by the respective auditors of the Subsidiaries and based on the other Auditors' Reports of its Subsidiary companies and Joint Venture company incorporated in India whose Financial Statements have been audited under the Act, the Parent, its Subsidiary companies and Joint Venture company incorporated in India have used accounting software systems for maintaining their respective books of account for the Financial Year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of audit, we and the respective other auditors, whose reports have been furnished to us by the Management of the Parent, have not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Parent and the above referred Subsidiary companies, and Joint Venture company incorporated in India as per the statutory requirements for record retention.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/"the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of the respective companies included in the Consolidated Financial Statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Hardik Sutaria
Partner
(Membership No. 116642)
UDIN:26116642KEDJHC5045

Place: Ahmedabad
Date: May 15, 2026

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

In conjunction with our audit of the Consolidated Ind AS Financial Statements of the Company as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of Arvind Limited (hereinafter referred to as "Parent") and its Subsidiary companies and its Joint Ventures, which are companies incorporated in India, as of that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The respective Company's Management and Board of Directors of the Parent, its Subsidiary companies and its Joint Ventures, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on "the internal control with reference to Consolidated Financial Statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent, its Subsidiary companies and its Joint Ventures, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the Subsidiary companies and Joint Ventures, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent, its Subsidiary companies and its Joint Ventures, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with

authorisations of Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Parent, its Subsidiary companies and its Joint Ventures, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to 19 Subsidiary companies and 2 Joint Ventures, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matters.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Hardik Sutaria
Partner
(Membership No. 116642)
UDIN:26116642KEDJHC5045

Place: Ahmedabad
Date: May 15, 2026

Consolidated Balance Sheet

At at March 31, 2026

(₹ in Crores)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	5	**3,660.42**	3,272.84
(b) Capital Work-in-Progress	5 (a)	**119.35**	407.36
(c) Investment Properties	6	**115.78**	123.49
(d) Goodwill	7	**7.87**	7.87
(e) Other Intangible Assets	7	**20.68**	14.42
(f) Intangible Assets Under Development	7 (a)	**1.92**	1.78
(g) Right of Use Assets	38	**188.57**	159.55
(h) Investments Accounted for Using the Equity Method	7 (b)	**39.08**	32.39
(i) Financial Assets			
(i) Investments	8 (a)	**4.06**	116.82
(ii) Loans	8 (c)	**0.18**	0.29
(iii) Other Financial Assets	8 (f)	**61.68**	46.77
(j) Deferred Tax Assets (Net)	29	**26.39**	66.85
(k) Other Non-Current Assets	9	**149.22**	76.64
Total Non-Current Assets (A)		**4,395.20**	**4,327.07**
Current Assets			
(a) Inventories	10	**2,173.53**	2,137.68
(b) Financial Assets			
(i) Investments	8 (a)	**225.40**	0.87
(ii) Trade Receivables	8 (b)	**1,443.79**	1,177.27
(iii) Cash and Cash Equivalents	8 (d)	**88.00**	56.44
(iv) Bank Balance Other Than (iii) Above	8 (e)	**75.49**	60.14
(v) Loans	8 (c)	**0.19**	1.21
(vi) Other Financial Assets	8 (f)	**42.87**	15.23
(c) Current Tax Assets (Net)	11	**54.14**	6.92
(d) Other Current Assets	9	**337.86**	316.12
Total Current Assets (B)		**4,441.27**	**3,771.88**
TOTAL ASSETS (A) + (B)		**8,836.47**	**8,098.95**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	**262.12**	261.82
(b) Other Equity	14	**3,782.07**	3,524.28
Equity Attributable to Equity Holders of the Parent		**4,044.19**	3,786.10
(c) Non-Controlling Interest		**97.28**	85.25
Total Equity (A)		**4,141.47**	**3,871.35**
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15 (a)	**277.16**	292.30
(ii) Lease Liabilities	38	**180.15**	153.35
(iii) Other Financial Liabilities	15 (c)	**0.35**	0.36
(b) Long-Term Provisions	16	**43.34**	36.09
(c) Deferred Tax Liabilities (Net)	29	**97.68**	125.03
(d) Government Grants	17	**116.45**	112.52
(e) Other Non-Current Liabilities	18	**86.76**	0.21
Total Non-Current Liabilities (B)		**801.89**	**719.86**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15 (a)	**1,163.81**	1,083.66
(ii) Lease Liabilities	38	**38.40**	32.92
(iii) Trade Payables			
- Total Outstanding Dues of Micro Enterprises and Small Enterprises	15 (b)	**83.33**	106.75
- Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	15 (b)	**1,889.49**	1,548.45
(iv) Other Financial Liabilities	15 (c)	**346.40**	318.22
(b) Short-Term Provisions	16	**50.13**	19.82
(c) Government Grants	17	**12.90**	12.75
(d) Current Tax Liabilities (Net)	12	**6.34**	5.97
(e) Other Current Liabilities	18	**302.31**	379.20
Total Current Liabilities (C)		**3,893.11**	**3,507.74**
TOTAL EQUITY AND LIABILITIES (A) + (B) + (C)		**8,836.47**	**8,098.95**

See accompanying Notes forming part of the Consolidated Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

Hardik Sutaria
Partner

Place: Ahmedabad
Date: May 15, 2026

For and on behalf of the Board of Directors of Arvind Limited

Sanjay S. Lalbhai
Chairman
DIN: 00008329

Jayesh K. Shah
Whole-time Director &
Group Chief Financial Officer
DIN: 00008349

Nigam Shah
Executive Director &
Chief Financial Officer
DIN: 10056383

Pritesh Shah
Company Secretary

Place: Ahmedabad
Date: May 15, 2026

Consolidated Statement of Profit and Loss

for the year ended March 31, 2026

(₹ in Crores)

	Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
I.	**INCOME**			
	(a) Revenue from Operations	19	**9,303.19**	8,328.81
	(b) Other Income	20	**56.32**	65.19
	TOTAL INCOME		**9,359.51**	**8,394.00**
II.	**EXPENSES**			
	(a) Cost of Materials Consumed	21	**4,295.06**	3,730.02
	(b) Purchase of Stock-in-Trade	22	**194.94**	387.50
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	23	**4.54**	(154.50)
	(d) Project Expenses		**117.29**	72.05
	(e) Employee Benefit Expenses	24	**1,202.51**	1,056.34
	(f) Finance Costs	25	**164.85**	165.77
	(g) Depreciation and Amortisation Expenses	26	**290.33**	258.71
	(h) Other Expenses	27	**2,484.43**	2,384.00
	TOTAL EXPENSES		**8,753.95**	**7,899.89**
III.	**PROFIT BEFORE SHARE OF PROFIT/(LOSS) OF JOINT VENTURES AND ASSOCIATES, EXCEPTIONAL ITEMS AND TAX (I-II)**		**605.56**	**494.11**
IV.	Share of Profit/(Loss) of Joint Ventures and Associates Accounted for Using the Equity Method		**6.75**	(1.24)
V.	**PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (III+IV)**		**612.31**	**492.87**
VI.	Exceptional Items (Net of Tax)	28	**17.27**	-
VII.	**PROFIT BEFORE TAX (V-VI)**		**595.04**	**492.87**
VIII.	**Tax Expense**	29		
	(a) Current Tax		**154.90**	121.90
	(b) Short/(Excess) Provision of Earlier Years		**8.98**	(2.43)
	(c) Deferred Tax Charge/(Credit)		**4.19**	6.02
	Total Tax Expense		**168.07**	**125.49**
IX.	**Profit for the Year (VII-VIII)**		**426.97**	**367.38**
X.	**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)		**(0.96)**	(3.94)
	(ii) Remeasurement Gain/(Loss) of Defined Benefit Plans		**(8.10)**	(17.80)
	(iii) Share of Other Comprehensive Income/(Loss) of Joint Ventures and Associate Accounted for Using Equity Method		**(0.14)**	(0.10)
	(iv) Income Tax Related to Above Items		**2.10**	4.34
	Net Other Comprehensive Income/(Loss) Not to Be Reclassified to Profit or Loss in Subsequent Periods		**(7.10)**	**(17.50)**
	B. Items That Will Be Reclassified to Profit and Loss			
	(i) Effective Portion of Gain/(Loss) on Cash Flow Hedges		**(85.23)**	(2.26)
	(ii) Exchange Differences in Translating the Financial Statements of a Foreign Operation		**(0.28)**	(5.71)
	(iii) Income Tax Related to Item (i) Above		**22.66**	0.58
	Net Other Comprehensive Income/(Loss) That May Be Reclassified to Profit or Loss in Subsequent Periods		**(62.85)**	**(7.39)**
	Total Other Comprehensive Income/(Loss) for the Year (Net of Tax) (X) = (A+B)		**(69.95)**	**(24.89)**
XI.	**Total Comprehensive Income/(Loss) for the Year (Net of Tax) (IX+X)**		**357.02**	**342.49**
XII.	**Profit/(Loss) for the Year Attributable to:**			
	(i) Equity Holders of the Parent		**413.94**	353.49
	(ii) Non-Controlling Interest		**13.03**	13.89
			426.97	**367.38**
XIII	**Other Comprehensive Income/(Loss) Attributable to:**			
	(i) Equity Holders of the Parent		**(69.47)**	(24.01)
	(ii) Non-Controlling Interest		**(0.48)**	(0.88)
			(69.95)	**(24.89)**
XIV.	**Total Comprehensive Income/(Loss) Attributable to: (XII+XIII)**			
	(i) Equity Holders of the Parent		**344.47**	329.48
	(ii) Non-Controlling Interest		**12.55**	13.01
			357.02	**342.49**
XV.	**Earnings per Equity Share [Nominal Value per Share ₹10]**	36		
	- Basic		**15.80**	13.51
	- Diluted		**15.79**	13.49

See accompanying Notes forming part of the Consolidated Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

Hardik Sutaria
Partner

Place: Ahmedabad
Date: May 15, 2026

For and on behalf of the Board of Directors of Arvind Limited

Sanjay S. Lalbhai
Chairman
DIN: 00008329

Jayesh K. Shah
Whole-time Director &
Group Chief Financial Officer
DIN: 00008349

Nigam Shah
Executive Director &
Chief Financial Officer
DIN: 10056383

Pritesh Shah
Company Secretary

Place: Ahmedabad
Date: May 15, 2026

Consolidated Statement of Cash Flows

for the year ended March 31, 2026

(₹ in Crores)

Particulars		Year ended March 31, 2026		Year ended March 31, 2025	
A	**Cash Flow from Operating activities**				
	Profit After taxation		**426.97**		**367.38**
	Adjustments to reconcile profit after tax to net cash flows:				
	Share of (Profit)/Loss of Joint Ventures and Associates	**(6.75)**		1.24	
	Depreciation and Amortisation expenses	**290.33**		258.71	
	Interest Income	**(5.41)**		(5.93)	
	Tax Expense	**148.99**		125.49	
	Finance Costs	**164.85**		165.77	
	Bad Debts Written Off	**0.70**		1.47	
	Dividend Income	**-**		(0.02)	
	Gain on Termination/Transfer of Leases	**(0.64)**		(3.18)	
	Allowances for doubtful receivables and expected credit loss	**12.69**		4.50	
	Allowance for doubtful advances	**-**		0.02	
	Sundry Advances written off	**0.02**		2.50	
	Sundry Balances Written Off	**2.13**		0.78	
	Provision for Non moving inventory	**0.92**		15.96	
	Foreign Exchange Loss/(Gain)	**(13.18)**		0.64	
	Gain on Investments measured at fair value through profit or loss	**(0.61)**		-	
	(Profit)/Loss on Sale of Property, plant and equipment, Investment properties and intangible assets	**(4.44)**		(15.51)	
	Profit on Sale of Investments	**(0.17)**		(1.12)	
	Excess Provision Written Back	**(0.95)**		(2.75)	
	Share based payment expense	**5.98**		5.95	
	Government grant income	**(15.52)**		(10.96)	
			578.94		**543.56**
	Operating Profit before Working Capital Changes		**1,005.91**		**910.94**
	Adjustments for Changes in Working Capital:				
	(Increase)/Decrease in Inventories	**(36.77)**		(167.65)	
	(Increase)/Decrease in trade receivables	**(260.55)**		(111.89)	
	(Increase)/Decrease in other financial assets	**(43.65)**		3.64	
	(Increase)/Decrease in other assets	**(21.91)**		(35.97)	
	Increase/(Decrease) in trade payables	**309.15**		279.65	
	Increase/(Decrease) in other financial liabilities	**33.63**		(4.89)	
	Increase/(Decrease) in other liabilities	**9.66**		(13.26)	
	Increase/(Decrease) in provisions	**29.58**		(0.41)	
	Net Changes in Working Capital		**19.14**		**(50.78)**
	Cash Generated from Operations		**1,025.05**		**860.16**
	Direct Taxes paid (Net of Tax refund)		**(157.97)**		(97.28)
	Net Cash Flow from Operating Activities	**(A)**	**867.08**		**762.88**
B	**Cash Flow from Investing Activities**				
	Purchase of Property, plant and equipment and intangible assets	**(522.59)**		(535.12)	
	Proceeds from disposal of Property, plant and equipment, Investment properties and intangible assets	**36.71**		52.23	
	Dividend received from Joint Venture	**-**		0.99	
	Dividend received from others	**-**		0.02	
	Purchase of Investments	**(120.08)**		-	
	Proceeds from disposal of Investments	**8.05**		11.86	
	Changes in other bank balances not considered as cash and cash equivalents	**(15.49)**		(41.51)	
	Loans Given	**(1.18)**		(3.50)	
	Loans Received back	**2.31**		6.04	
	Interest Received	**5.40**		5.46	
	Net cash used in Investing Activities	**(B)**	**(606.87)**		**(503.53)**

Consolidated Statement of Cash Flows

for the year ended March 31, 2026 (Contd.)

(₹ in Crores)

Particulars		Year ended March 31, 2026		Year ended March 31, 2025	
C Cash Flow from Financing Activities					
Proceeds from Issue of Share Capital		**7.36**		2.07	
Dividend Paid		**(103.87)**		(129.98)	
Proceeds from Long-Term Borrowings (Including Current Maturities)		**236.05**		190.60	
Repayment of Long-Term Borrowings (Including Current Maturities)		**(199.18)**		(196.18)	
Proceeds/(Repayment) from Short-Term Borrowings (Net)		**27.75**		55.46	
Proceeds on Disposal of Partial Interest in a Subsidiary That Does Not Involve Loss of Control		**2.61**		-	
Repayment Towards Lease Liabilities		**(51.71)**		(44.21)	
Interest Paid		**(146.99)**		(148.68)	
Net Cash Used in Financing Activities	**(C)**		**(227.98)**		**(270.92)**
Net Increase/(Decrease) in Cash & Cash Equivalents	**(A) + (B) + (C)**		**32.23**		**(11.57)**
Cash & Cash Equivalents at the Beginning of the Year			**55.77**		57.04
Add: Cash and Cash Equivalents Acquired Due to Consolidation			**-**		10.30
Cash & Cash Equivalents at the End of the Year			**88.00**		55.77

Reconciliation of cash and cash equivalents

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash and Cash Equivalents:		
Cash on Hand	**0.08**	0.20
Balances with Banks	**87.92**	56.24
Cash and Cash Equivalents as per Balance Sheet (Refer Note 8 (d))	**88.00**	**56.44**
Book Overdrafts (Refer Note 15 (c))	**-**	(0.67)
Cash and Cash Equivalents as per Cash Flow Statement	**88.00**	**55.77**

See the accompanying Notes to the Consolidated Financial Statements.

Disclosure under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended)

Particulars of liabilities arising from financing activity	Note No.	As at March 31, 2025	Net cash flows	Non Cash Changes		As at March 31, 2026
				Other changes *	Impact due to Ind AS116	
Borrowings:						
Long-Term Borrowings	15 (a)	394.39	36.87	0.39	-	**431.65**
Short-Term Borrowings	15 (a)	981.57	27.75	-	-	**1,009.32**
Interest Accrued on Borrowings	15 (c)	4.83	(4.83)	5.13	-	**5.13**
Lease Liabilities	38	186.27	(51.71)	-	83.99	**218.55**
Total		**1,567.06**	**8.08**	**5.52**	**83.99**	**1,664.65**

*The same relates to amount charged the Statement of Profit and Loss Accounts.

Notes:

1 The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

Hardik Sutaria
Partner

Place: Ahmedabad
Date: May 15, 2026

For and on behalf of the Board of Directors of Arvind Limited

Sanjay S. Lalbhai
Chairman
DIN: 00008329

Jayesh K. Shah
Whole-time Director &
Group Chief Financial Officer
DIN: 00008349

Nigam Shah
Executive Director &
Chief Financial Officer
DIN: 10056383

Pritesh Shah
Company Secretary

Place: Ahmedabad
Date: May 15, 2026

(₹ in Crores)

A. Equity share capital

Particulars	Balance at the beginning of the reporting year	Changes in Equity Shares during the year	Balance at the end of the reporting year
For the year ended March 31, 2025	261.63	0.19	261.82
For the year ended March 31, 2026	**261.82**	**0.30**	**262.12**

B. Other equity

Particulars	Share Application Money Pending Allotment	Attributable to the owners of the Company												Non-controlling interest (B)	Total (A + B)
		Reserves and Surplus								Items of Other Comprehensive Income			Total Other Equity (A)		
		Capital Reserve	Capital Reserve on Consolidation	Share based payment reserve	Amalgamation Reserve	Capital Redemption Reserve	Securities premium	General Reserve	Retained Earnings	Effective portion of gain or loss on cash flow hedges	Foreign Currency Translation Reserve	Net gain/ (loss) on FVOCI equity instruments			
Balance as at April 1, 2024	**-**	**41.93**	**1.50**	**2.56**	**34.54**	**69.50**	**574.41**	**62.24**	**2,602.68**	**(1.94)**	**(85.05)**	**(21.25)**	**3,281.12**	**77.95**	**3,359.07**
Profit for the Year	-	-		-	-	-	-	-	353.49	-	-	-	353.49	13.89	367.38
Other Comprehensive Income for the Year	-	-		-	-	-	-	-	(12.54)	(1.68)	(5.71)	(4.08)	(24.01)	(0.88)	(24.89)
Total Comprehensive Income for the Year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**340.95**	**(1.68)**	**(5.71)**	**(4.08)**	**329.48**	**13.01**	**342.49**
Adjustment Due to Consolidation	-	-	-	-	-	-	-	-	30.12	-	-	-	30.12	-	30.12
Add/(Less): Dividend Paid During the Year	-	-	-	-	-	-	-	-	(124.27)	-	-	-	(124.27)	(5.71)	(129.98)
Add/(Less): Transfer from Share-Based Payment Reserve	-	-	-	-	-	-	1.86	-	-	-	-	-	1.86	-	1.86
Add: Issue of Shares Under Employee Stock Option Scheme	-	-	-	5.95	-	-	1.88	-	-	-	-	-	7.83	-	7.83
Add/(Less): Transfer to Retained Earnings	-	-	-	(0.20)	-	-	-	(0.01)	(10.48)	-	-	10.69	-	-	-
Add/(Less): Transfer to Securities Premium	-	-	-	(1.86)	-	-	-	-	-	-	-	-	(1.86)	-	(1.86)
Balance as at March 31, 2025	**-**	**41.93**	**1.50**	**6.45**	**34.54**	**69.50**	**578.15**	**62.23**	**2,839.00**	**(3.62)**	**(90.76)**	**(14.64)**	**3,524.28**	**85.25**	**3,609.53**
Balance as at April 1, 2025	**-**	**41.93**	**1.50**	**6.45**	**34.54**	**69.50**	**578.15**	**62.23**	**2,839.00**	**(3.62)**	**(90.76)**	**(14.64)**	**3,524.28**	**85.25**	**3,609.53**
Profit for the Year	-	-	-	-	-	-	-	-	413.94	-	-	-	413.94	13.03	426.97
Other Comprehensive Income for the Year	-	-	-	-	-	-	-	-	(5.66)	(62.57)	(0.28)	(0.96)	(69.47)	(0.48)	(69.95)
Total Comprehensive Income for the Year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**408.28**	**(62.57)**	**(0.28)**	**(0.96)**	**344.47**	**12.55**	**357.02**
Adjustment Due to Consolidation	-	-	-	-	-	-	-	-	1.17	-	(0.15)	-	1.02	-	1.02
Movement Between Non-Controlling Interest and Equity Holders of the Parent	-	-	-	-	-	-	-	-	0.55	-	-	-	0.55	2.06	2.61
Add/(Less): Dividend Paid During the Year	-	-	-	-	-	-	-	-	(98.23)	-	-	-	(98.23)	(5.64)	(103.87)
Add: Issue of Shares Under Employee Stock Option Scheme (Refer Note 37)	-	-	-	5.98	-	-	6.77	-	-	-	-	-	12.75	-	12.75
Add/(Less): Transfer to Retained Earnings	-	-	-	(0.80)	-	-	-	-	0.36	-	-	0.44	-	-	-
Add/(Less): Addition During the Year	0.29	-	-	-	-	-	-	-	-	-	-	-	0.29	-	0.29
Add/(Less): Transfer from Share-Based Payment Reserve	-	-	-	(6.72)	-	-	3.66	-	-	-	-	-	(3.06)	3.06	-
Balance as at March 31, 2026	**0.29**	**41.93**	**1.50**	**4.91**	**34.54**	**69.50**	**588.58**	**62.23**	**3,151.13**	**(66.19)**	**(91.19)**	**(15.16)**	**3,782.07**	**97.28**	**3,879.35**

See accompanying Notes forming part of the Consolidated Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

Hardik Sutaria
Partner

Place: Ahmedabad
Date: May 15, 2026

For and on behalf of the Board of Directors of Arvind Limited

Sanjay S. Lalbhai
Chairman
DIN: 00008329

Jayesh K. Shah
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Group Chief Financial Officer
DIN: 00008349

Nigam Shah
Executive Director &
Chief Financial Officer
DIN: 10056383

Pritesh Shah
Company Secretary

Place: Ahmedabad
Date: May 15, 2026

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

1. Corporate Information

Arvind Limited ("the Group" or "the Company" or "the Parent Company") is one of India's leading vertically integrated textile companies with the presence of almost eight decades in this industry. It is among the largest denim manufacturers in the world. It also manufactures a range of cotton shirting, denim, knits and bottom weights (Khakis) fabrics and Jeans and Shirts Garments. Arvind Limited also has the presence in Telecom business directly and through Subsidiaries and Joint Venture companies. Also the Group has made foray into Technical Textiles on its own and in Joint Venture with leading global players. The Company through its Subsidiary is also engaged in manufacturing and fabrication of process equipment as well as in water treatment business.

Arvind Limited together with its consolidated Subsidiaries is hereinafter referred to as "the Group".

The Group's Financial Statements have been considered and approved by the Board of Directors at their meeting held on May 15, 2026.

2. Statement of Compliance and Basis of Preparation:

The Consolidated Financial Statements have been prepared on a historical cost convention on the accrual basis except for the certain financial assets and liabilities measured at fair value, the provisions of the Companies Act, 2013 to the extent notified ("the Act").

Accounting policies were consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standards requires a change in the accounting policy hitherto in use.

These Consolidated Financial Statements comprising of Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including other comprehensive income, Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows as at March 31, 2026 have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Rounding of amounts

The Consolidated Financial Statements are presented in Indian Rupee ("INR") and all values are rounded to the nearest crore as per the requirement of Schedule III, except when otherwise indicated. Figures less than ₹50,000, which are required to be shown separately, have been shown actual in brackets.

Principles of Consolidation and equity accounting

The Consolidated Financial Statements incorporate the Financial Statements of Arvind Limited and its Subsidiaries, being the entities that it controls. Control is evidenced where the Group has power over the investee or is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Power is demonstrated through existing rights that give the ability to direct relevant activities, which significantly affect the entity returns.

The Financial Statements of Subsidiaries are prepared for the same reporting year as the parent company. Where necessary, adjustments are made to the Financial Statements of Subsidiaries to align the accounting policies in line with accounting policies of the Group.

For non-wholly owned Subsidiaries, a share of the profit/loss for the financial year and net assets is attributed to the non-controlling interests as shown in the Consolidated Statement of Profit and Loss and Consolidated Balance Sheet.

Changes in the Company's interests in Subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Company's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the Subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Company loses control of a Subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the Subsidiary and any non-controlling interests. Amounts previously recognised in other comprehensive income in relation to the Subsidiary are accounted for (i.e., reclassified to profit or loss) in the same manner as

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

would be required if the relevant assets or liabilities were disposed off. The fair value of any investment retained in the former Subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under Ind AS.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a Subsidiary begins when the Group obtains control over the Subsidiary and ceases when the Group loses control of the Subsidiary. Assets, liabilities, income and expenses of a Subsidiary acquired or disposed of during the year are included in the Consolidated Financial Statements from the date the Group gains control until the date the Group ceases to control the Subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

All Intra-Group assets and liabilities, equity, income, expenses including unrealised gain/loss and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Joint Ventures and Associate

A Joint Venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the Joint Venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

An associate is an entity over which the company has significant influence.

The Group's investments in Joint Ventures and associate are accounted for using the equity method.

Equity Method

Under equity method, the investment in a joint venture and an associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the Joint Ventures and associate since the acquisition date. Goodwill relating to the Joint Venture and associate is included in the carrying amount of the investment and is not tested for impairment individually.

The Consolidated Statement of Profit and Loss reflects the Group's share of the results of operations of the Joint Ventures and associate. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the Joint Ventures and associate, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and the Joint Ventures and associate are eliminated to the extent of the interest in the Joint Ventures and associate.

The aggregate of the Group's share of profit or loss of Joint Ventures and associate is shown on the face of the Consolidated Statement of Profit and Loss.

The Financial Statements of the Joint Ventures and associate are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group.

After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its Joint Ventures and associate. At each reporting date, the Group determines whether there is objective evidence that the investment in the Joint Ventures and associate is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the Joint Ventures and associate and its carrying value, and then recognises the loss as 'Share of profit of joint ventures' and 'associate 'in the Consolidated Statement of Profit and Loss.

Upon loss of joint control over the Joint Venture or loss of significant influence over associate, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the retained investment and proceeds from disposal is recognised in the Statement of Profit and Loss.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

3. Summary of Material Accounting Policies

3.1. Current versus non-current classification

The Group presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

Operating cycle of the Group is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. As the Group's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

3.2. Use of estimates and judgements

The estimates and judgements used in the preparation of the Consolidated Financial Statements are continuously evaluated by the Group and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Group believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

Following are significant estimates (for details refer Note 4.1)

- Useful life of property, plant and equipment and intangible assets
- Defined benefit plans

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

3.3. Foreign currencies

The Group's functional and presentation currency is Indian Rupee. Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement of such transaction and on translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rate are recognised in profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a

foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

For the purpose of consolidation, the assets and liabilities of the Company's foreign operations are translated to Indian rupees at the exchange rate prevailing on the balance sheet date, and the income and expenses at the average rate of exchange for the respective months. Exchange differences arising are recognised as foreign currency translation reserve under equity.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

3.4. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the Consolidated Financial Statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and for non-recurring measurement, such as asset held for sale.

3.5. Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of Property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Borrowing cost relating to acquisition/construction of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

De-recognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Consolidated Statement of Profit and Loss when the asset is de-recognised.

Depreciation

Depreciation on property, plant and equipment is provided so as to write off the cost of assets less residual values over their useful lives of the assets, using the straight line method as prescribed under Part

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

C of Schedule II to the Companies Act 2013 except for Plant and Machinery (other than Lab equipment, Power generation plant, Electrical installations, Wind power generation plant and Engineering Equipments which are depreciated as per schedule II of the Companies Act, 2013), Leasehold Improvements, Furniture and fixtures, Vehicles and Office Equipments.

When parts of an item of property, plant and equipment have different useful life, they are accounted for as separate items (Major Components) and are depreciated over their useful life or over the remaining useful life of the principal assets whichever is less.

Depreciation on Plant and Machinery (other than Lab equipment, Power generation plant, Electrical installations, Wind power generation plant and Engineering Equipments) and Leasehold Improvements, is provided on straight-line basis over the useful lives of the assets as estimated by Management based on the technical assessment of the assets, nature of assets, the estimated usage of assets, the operating condition of the assets, maintenance supports and anticipated technological changes required in the assets. The Management estimates the useful lives as follows:

Particulars	Useful Life
Plant and Machinery (other than Lab equipment, Power generation plant, Electrical installations, Wind power generation plant and Engineering Equipments)	10 to 35 Years
Leasehold Improvements	Over the period of agreement

The Management believes that the useful life as given above best represent the period over which Management expects to use these assets. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II to the Act.

Depreciation for assets purchased/sold during a period is proportionately charged for the period of use.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year-end and adjusted prospectively, if appropriate.

3.6. Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right of use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right of use assets are also subject to impairment.

ii) Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments are fixed payments. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

low-value assets recognition exemption that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Group as a lessor

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

3.10. Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Group, is classified as Investment property. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the property are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

An investment property is derecognised on disposal or on permanently withdrawal from use or when no future economic benefits are expected from its disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in Consolidated Statement of Profit and Loss when the asset is derecognised.

Transfers are made to (or from) investment property only when there is a change in use. Transfers between investment property, owner-occupied property and inventories are at carrying amount of the property transferred.

Depreciation on Investment property is provided on the straight line method over useful lives of the assets as prescribed under Part C of Schedule II to the Act.

3.11. Intangible Assets

Intangible Assets that the Group controls and from which it expects future economic benefits are capitalised upon acquisition and measured initially:

- for assets acquired in a business combination at fair value on the date of acquisition/grant
- for separately acquired assets, at cost comprising the purchase price (including non-refundable taxes) and directly attributable costs to prepare the asset for its intended use.

Revenue expenditure pertaining to research is charged to Consolidated Statement of Profit and Loss. Development costs of products are charged to Consolidated Statement of Profit and Loss unless a product's technological and commercial feasibility has been established, in which case such expenditure is capitalised.

Following initial recognition, Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is recognised in Consolidated Statement of Profit and Loss in the period in which expenditure is incurred.

The useful lives of intangible assets are assessed as finite.

Intangible assets with finite lives are amortised over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in Consolidated Statement of Profit and Loss.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in Consolidated Statement of Profit and Loss when the asset is derecognised.

Amortisation

Software is amortised over Management's estimate of its useful life of 5 years or License Period whichever is lower and Patent/Knowhow is amortised over its useful validity period. Website is amortised over 5 years.

3.12. Inventories

Inventories of Raw material, Work-in-progress, Finished goods and Stock-in-trade are valued at the lower of cost and net realisable value. However, Raw material and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- **Raw materials and accessories:** Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
- **Finished goods and work in progress:** Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.
- **Traded goods:** Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

All other inventories of stores, consumables, project material at site are valued at cost. The stock of waste is valued at net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

3.13. Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs to sell and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Group. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific

to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded Subsidiaries or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecasts which are prepared separately for each of the Group's CGU to which the individual assets are allocated. These budgets and forecast

calculations are generally covering a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses, including impairment on inventories, are recognised in Consolidated Statement of Profit and Loss in those expense categories consistent with the function of the impaired asset.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in Consolidated

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

3.14. Revenue Recognition

Revenue from contracts with customers is recognised on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated base on the expected value of outflow. Revenue (net of variable consideration) is recognised only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Revenue from sale of products is recognised when the control of the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract. It includes revenue from real estate development of residential unit (recognised at the point in time, when the control of the asset is transferred to the customer).

Rendering of services

Revenue from services are recognised based on the services rendered in accordance with the terms of contracts on the basis of work performed.

Construction contract

Revenue in respect of projects for Construction of Plants and Systems, is recognised based on satisfaction of performance obligation over the period of time on the basis of percentage of completion method. Percentage of completion is determined by the proportion that contract costs incurred for work done till date bears to the estimated total contract cost. Contract revenue earned in excess of billing has been reflected under the head “Other Current Assets” and billing in excess of contract revenue has been reflected under the head “Other Current Liabilities” in the balance sheet. Full provision is made for any loss in the year in which it is first foreseen and cost incurred towards future contract activity is classified as project work in progress. Determination of revenues under the percentage of completion method necessarily involves making estimates by the Group, some of which are of a technical nature, relating to the percentage of completion, costs to completion, expected revenue from the contract and the foreseeable losses to completion.

Export Incentive

Export incentives under various schemes notified by government are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

3.15. Financial instruments – initial recognition and subsequent measurement

Financial assets and financial liabilities are recognised when a Group becomes a party to the contractual provisions of the instruments. For recognition and measurement of financial assets and financial liabilities, refer policy as mentioned below:

Initial recognition of financial assets and financial liabilities:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Profit or loss on sale of Investments

Profit or Loss on sale of investments is recorded on transfer of title from the Company, and is determined as the difference between the sale price and carrying value of investment and other incidental expenses.

Interest Income

Interest income from debt instruments is recorded using the effective interest rate (EIR) and accrued this timely basis. The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. When calculating the effective interest rate, the

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit or loss.

Subsequent measurement of financial assets:

For purposes of subsequent measurement, financial assets are classified in four categories:

(a) Financial assets at amortised cost

(b) Financial assets at fair value through other comprehensive income (FVTOCI)

(c) Equity instruments

(a) Financial assets at amortised cost:

A financial asset is measured at amortised cost if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Group. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss.

(b) Financial assets at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income if the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). However, the Group recognises interest income, impairment losses & reversals and foreign exchange gain or loss in Consolidated Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI financial asset is reported as interest income using the EIR method.

(c) Equity instruments:

All equity investments in scope of Ind-AS 109 other than Investment in Subsidiaries, Joint Ventures and Associates are measured at fair value. Equity instruments which are held for trading, are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

Equity Investment in Subsidiaries, Joint Ventures and Associates are measured at cost as per Ind AS 27 - Separate Financial Statements.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recogniaed in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Impairment of financial assets

The Group assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses (ECL) are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, ECL is measured at an amount equal to the 12 months ECL, unless there has been significant increase in credit risk from initial recognition in which case these are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in Statement of Profit and Loss.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Derecognition of financial assets

Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Group has transferred substantially all of the risks and rewards of ownership.

Concurrently, if the asset is one that is measured at:

(a) amortised cost, the gain or loss is recognised in Consolidated Statement of Profit and Loss;

(b) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to Consolidated Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

Reclassification

When and only when the business model is changed, the Group shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109.Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risks are recognised in OCI. These gains/loss are not subsequently transferred to Statement of Profit or Loss. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Group has not designated any financial liability as at fair value through profit and loss.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Group are recognised at the proceeds received, net of direct issue costs.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Derivatives and Hedge Accounting

Derivatives are initially recognised at fair value and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gains/losses are recognised in Consolidated Statement of Profit and Loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of recognition in profit or loss/inclusion in the initial cost of non-financial asset depends on the nature of the hedging relationship and the nature of the hedged item.

The Group complies with the principles of hedge accounting where derivative contracts are designated as hedge instruments. At the inception of the hedge relationship, the Group documents the relationship between the hedge instrument and the hedged item, along with the risk management objectives and its strategy for undertaking hedge transactions, which can be a cash flow hedge.

(i) Cash flow hedges

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in the other comprehensive income and accumulated as 'Cash Flow Hedging Reserve'. The gains/losses relating to the ineffective portion is recognised in Consolidated Statement of Profit and Loss.

Amounts previously recognised and accumulated in other comprehensive income are reclassified to profit or loss when the hedged item affects Consolidated Statement of Profit and Loss. However, when the hedged item results in the recognition of a non-financial asset, such gains/losses are transferred from equity (but not as reclassification adjustment) and included in the initial measurement cost of the non-financial asset.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gains/losses recognised in other comprehensive income and accumulated in equity at that time remains in equity and is reclassified when the underlying transaction is ultimately recognised. When an underlying transaction is no longer expected to occur, the gains/losses accumulated in equity is recognised immediately in Consolidated Statement of Profit and Loss.

3.16. Cash and cash equivalent

Cash and cash equivalent in the balance sheet includes cash on hand, at banks and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the cash flows statement, cash and cash equivalents includes cash, short-term deposits, as defined above, other short-term and highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value adjusted for outstanding bank overdrafts as they are considered an integral part of the Group's cash management. Bank Overdrafts are shown within Borrowings in current liabilities in the balance sheet.

3.17. Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised in Statement of Profit or Loss on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

3.18. Taxes

Tax expense comprises of current income tax and deferred tax.

Current income tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in Consolidated Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Current tax is recognised in Consolidated Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax

Deferred tax is provided using the Balance Sheet method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of taxable temporary differences associated with investments in Subsidiaries and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of deductible temporary differences associated with investments in Subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in Consolidated Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in Subsidiaries where the Group is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.19. Employee Benefits

(a) Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognised in the period in which the employee renders the related service.

(b) Post-Employment Benefits

(i) Defined contribution plan

The Group's approved provident fund scheme, superannuation fund scheme, employees' state insurance fund scheme and Employees' pension scheme are defined contribution plans. The Group

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

has no obligation, other than the contribution paid/ payable under such schemes. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the related service.

(ii) Defined benefit plan

The employee's gratuity fund scheme, provident fund and Compensatory Pension Scheme are Company's defined benefit plans.

Gratuity fund scheme and Compensatory Pension Scheme

The present value of the obligation under Defined benefit schemes is determined based on the actuarial valuation using the Projected Unit Credit Method as at the date of the Balance sheet. In case of funded plans, the fair value of plan asset is reduced from the gross obligation under the defined benefit plans, to recognise the obligation on the net basis.

(c) Other long-term employment benefits

The employee's long-term compensated absences are Group's defined benefit plans. The present value of the obligation is determined based on the actuarial valuation using the Projected Unit Credit Method as at the date of the Balance sheet. In case of funded plans, the fair value of plan asset is reduced from the gross obligation, to recognise the obligation on the net basis.

(d) Termination Benefits

Termination benefits such as compensation under voluntary retirement scheme are recognised in the year in which termination benefits become payable.

3.20. Share-based payments

Employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions).

Equity-settled transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/ or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. Consolidated Statement of Profit and Loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counterparty, any remaining element of the fair value of the award is expensed immediately through the Statement of Profit and Loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

3.21. Earnings per share (EPS)

Basic EPS is computed by dividing the net profit/loss for the year attributable to ordinary equity holders of the Group by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is computed by dividing the net profit/loss attributable to ordinary equity holders of the Group by the weighted average number of ordinary shares outstanding during the year adjusted for the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the Financial Statements by the Board of Directors.

3.22. Dividend

The Group recognises a liability (including tax thereon) to make cash or non-cash distributions to equity shareholders of the Group when the distribution is authorised and the distribution is no longer at the discretion of the Group.

Non-cash distributions are measured at the fair value of the assets to be distributed with fair value re-measurement recognised directly in equity.

Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in Consolidated Statement of Profit and Loss.

3.23. Provisions and Contingencies

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When the Group expects some or all of a provision to be reimbursed from third parties, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Group does not recognise a contingent liability but discloses its existence in the Consolidated Financial Statements.

Contingent assets are not recognised but disclosed in the Consolidated Financial Statements when an inflow of economic benefits is probable.

3.24. Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

3.25. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

4. Critical accounting estimates and assumptions

The preparation of the Consolidated Financial Statements requires Management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

4.1. Estimates and assumptions

(a) Useful life of Property, Plant, and Equipment and Intangible Assets

Property, plant and equipment represent a significant proportion of the asset base of the Group. The depreciation and amortisation charge with respect to such assets is derived based on the estimated useful life of the asset and its residual value. The useful life and residual value of an asset is reviewed at the end of each reporting period. (refer Note 3.6 and 3.11)

(b) Defined benefit plans

The determination of Group's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in Consolidated Statement of Profit and Loss and in other comprehensive income. Such valuation depends upon assumptions determined after taking into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in Notes to the Consolidated Financial Statements. (refer Note 34)

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 5 : Property, plant and equipment

Particulars	Freehold land	Leasehold land	Buildings	Plant & machinery	Furniture & fixture	Vehicles	Leasehold improvements	Office equipment	Computer, server & network	Total
Gross Carrying Amount										
As at April 1, 2024	**984.85**	**182.67**	**668.15**	**2,653.62**	**93.21**	**78.48**	**44.96**	**40.80**	**61.58**	**4,808.32**
Additions	6.47	-	26.97	256.03	9.65	28.22	1.10	3.59	9.12	**341.15**
Transfer from Investment Properties (Refer Note 6)	60.63	-	-	-	-	-	-	-	-	**60.63**
Transfer to Investment Properties (Refer Note 6)	0.11	-	9.72	-	-	-	-	-	-	**9.83**
Transfer from Stock in Trade	0.71	-	-	-	-	-	-	-	-	**0.71**
Adjustment due to Consolidation	-	-	-	-	13.12	1.76	-	0.01	0.70	**15.59**
Foreign Currency Translation Reserve	-	-	(2.25)	(29.91)	(1.95)	(0.48)	0.01	(0.08)	(1.08)	**(35.74)**
Deductions	0.71	-	0.65	39.71	1.68	16.61	0.10	0.33	0.58	**60.37**
As at March 31, 2025	**1,051.84**	**182.67**	**682.50**	**2,840.03**	**112.35**	**91.37**	**45.97**	**43.99**	**69.74**	**5,120.46**
Additions	5.39	-	49.67	520.88	29.05	25.37	11.46	5.89	8.21	**655.92**
Transfer to/(from)	0.01	(0.01)	-	(0.02)	-	-	-	0.02	-	**-**
Foreign Currency Translation Reserve	-	-	(0.04)	(1.97)	(0.10)	(0.03)	0.02	-	(0.06)	**(2.18)**
Deductions	-	-	0.21	24.55	0.26	13.59	-	0.24	5.38	**44.23**
As at March 31, 2026	**1,057.24**	**182.66**	**731.92**	**3,334.37**	**141.04**	**103.12**	**57.45**	**49.66**	**72.51**	**5,729.97**
Accumulated Depreciation and Impairment										
As at April 1, 2024	**-**	**-**	**220.91**	**1,272.61**	**62.26**	**28.07**	**34.13**	**33.41**	**46.28**	**1,697.67**
Depreciation for the year	-	-	28.08	164.95	7.45	9.10	1.71	1.81	6.39	**219.49**
Adjustment due to Consolidation	-	-	-	-	-	0.69	-	-	0.24	**0.93**
Transfer to Investment Property	-	-	1.26	-	-	-	-	-	-	**1.26**
Foreign Currency Translation Reserve	-	-	(1.82)	(24.26)	(0.90)	(0.35)	0.20	(0.07)	(0.81)	**(28.01)**
Deductions	-	-	0.13	32.38	1.44	6.37	0.08	0.28	0.52	**41.20**
As at March 31, 2025	**-**	**-**	**245.78**	**1,380.92**	**67.37**	**31.14**	**35.96**	**34.87**	**51.58**	**1,847.62**
Depreciation for the year	-	-	28.13	187.54	7.66	10.26	2.89	2.35	7.28	**246.11**
Transfer to/(from)	-	-	-	(0.02)	-	-	-	0.02	-	**-**
Foreign Currency Translation Reserve	-	-	0.01	(1.37)	(0.54)	-	(0.17)	0.01	-	**(2.06)**
Deductions	-	-	0.01	11.96	0.03	4.93	-	0.21	4.98	**22.12**
As at March 31, 2026	**-**	**-**	**273.91**	**1,555.15**	**74.46**	**36.47**	**38.68**	**37.00**	**53.88**	**2,069.55**
Net Carrying Amount										
As at March 31, 2026	**1,057.24**	**182.66**	**458.01**	**1,779.22**	**66.58**	**66.65**	**18.77**	**12.66**	**18.63**	**3,660.42**
As at March 31, 2025	1,051.84	182.67	436.72	1,459.11	44.98	60.23	10.01	9.12	18.16	**3,272.84**

Notes:

1. Buildings includes ₹0.61 Crores (Previous year ₹0.61 Crores) in respect of ownership flats in Co-Operative Housing Society and ₹500/- (Previous year ₹500/-) in respect of shares held in Co-Operative Housing Society.
2. For Properties Pledge as security - Refer Note 15 (a).
3. Since the lease term for the leasehold lands are indefinite with no specified end date, the Group has determined that the leases do not qualify under Ind AS 116. Accordingly, no right-of-use asset has been recognised in the Financial Statements for the land leases.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 5 : Property, plant and equipment (Contd.)

Note 5 (a): Ageing of Capital Work-in-progress

Particulars	< 1 year	>1 year but < 2 years	>2 year but < 3 years	more than 3 years	Total
As at March 31, 2026					
Project in Progress	107.98	11.33	0.04	-	119.35
	107.98	**11.33**	**0.04**	**-**	**119.35**
As at March 31, 2025					
Project in Progress	378.60	28.76	-	-	407.36
	378.60	**28.76**	**-**	**-**	**407.36**

As on the date of the balance sheet, there are no capital work-in-progress projects whose completion is overdue or has exceeded the cost, based on latest approved plan. There are no temporarily suspended projects.

Note 6 : Investment Properties

Particulars	Land	Building	Total
Gross Carrying Amount			
As at April 1, 2024	**186.67**	**0.97**	**187.64**
Additions	6.30	-	6.30
Transfer from Property, plant and equipment (Refer Note 5)	0.11	9.72	9.83
Transfer to Property, Plant and Equipment (Refer Note 5)	60.63	-	60.63
Deduction	18.27	-	18.27
As at March 31, 2025	**114.18**	**10.69**	**124.87**
Additions	2.54	-	2.54
Deduction	10.08	-	10.08
As at March 31, 2026	**106.64**	**10.69**	**117.33**
Accumulated Depreciation			
As at April 1, 2024	**-**	**0.09**	**0.09**
Depreciation for the year	-	0.03	0.03
Transfer from Property, Plant and Equipment (Refer Note 5)	-	1.26	1.26
As at March 31, 2025	**-**	**1.38**	**1.38**
Depreciation for the year	-	0.17	0.17
As at March 31, 2026	**-**	**1.55**	**1.55**
Net Carrying Amount			
As at March 31, 2026	**106.64**	**9.14**	**115.78**
As at March 31, 2025	114.18	9.31	123.49

Notes:

(1) Information regarding income and expenditure of Investment properties

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 6 : Investment Properties (Contd.)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Rent Income	**0.89**	0.36
Less: Direct Operating Expenses (Including Repairs and Maintenance)	**0.01**	0.02
Profit Arising from Investment Properties Before Depreciation	**0.88**	**0.34**
Less: Depreciation	**0.17**	-
Profit Arising from Investment Properties	**0.71**	**0.34**

(2) Fair value

Fair value of the Investment properties are as under.

Particulars	As at March 31, 2026	As at March 31, 2025
Land	**195.12**	213.74
Building	**18.74**	19.98
Total	**213.86**	**233.72**

The best evidence of fair value is current prices in an active market for similar properties. Group's investment properties are at a location where active market is available for similar kind of properties. Hence, fair value is ascertained on the basis of market rates prevailing for similar properties in those locations determined by an independent registered valuer.

(3) For Properties pledged as security, refer Note 15 (a)

Note 7 : Intangible assets

Particulars	Computer Software	Patent & Technical knowhow	Brand Value & Licence Brands	Distribution Network	Total	Goodwill on Consolidation	Total Goodwill
Gross Carrying Amount							
As at April 1, 2024	**95.51**	**39.84**	**0.55**	**22.51**	**158.41**	**8.95**	**8.95**
Additions	3.08	0.17	-	-	3.25	-	-
Adjustment Due to Consolidation	0.04	-	-	-	0.04	-	-
Deductions	0.31	3.98	-	-	4.29	-	-
As at March 31, 2025	**98.32**	**36.03**	**0.55**	**22.51**	**157.41**	**8.95**	**8.95**
Additions	4.71	6.72	-	-	11.43	-	-
Transfer	0.07	(0.07)	-	-	-	-	-
Deductions	-	0.18	-	-	0.18	-	-
As at March 31, 2026	**103.10**	**42.50**	**0.55**	**22.51**	**168.66**	**8.95**	**8.95**
Accumulated Depreciation							
As at April 1, 2024	**90.50**	**39.01**	**0.55**	**12.79**	**142.85**	**-**	**-**
Amortisation for the Year	1.73	0.19	-	2.49	4.41	1.08	1.08
Adjustment Due to Consolidation	0.01	-	-	-	0.01	-	-
Deductions	0.30	3.98	-	-	4.28	-	-
As at March 31, 2025	**91.94**	**35.22**	**0.55**	**15.28**	**142.99**	**1.08**	**1.08**
Amortisation for the Year	2.41	0.21	-	2.47	5.09	-	-
Deductions	-	0.10	-	-	0.10	-	-
As at March 31, 2026	**94.35**	**35.33**	**0.55**	**17.75**	**147.98**	**1.08**	**1.08**
Net Carrying Amount							
As at March 31, 2026	**8.75**	**7.17**	**-**	**4.76**	**20.68**	**7.87**	**7.87**
As at March 31, 2025	6.38	0.81	-	7.23	14.42	7.87	7.87

Notes:

1. For Properties pledged as security, refer Note 15 (a)

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 7 : Intangible assets (Contd.)

Note 7 (a): Ageing of Intangible assets under development

Particulars	< 1 year	>1 year but < 2 years	>2 year but < 3 years	more than 3 years	Total
As at March 31, 2026					
Project in Progress	1.22	0.70	-	-	1.92
	1.22	**0.70**	**-**	**-**	**1.92**
As at March 31, 2025					
Project in Progress	1.70	0.08	-	-	1.78
	1.70	**0.08**	**-**	**-**	**1.78**

As on the date of the balance sheet, there are no Intangible Assets Under Development whose completion is overdue or has exceeded the cost, based on latest approved plan.
There are no temporarily suspended projects.

Note 7 (b): Investments accounted for using the equity method

Particulars	Face Value per Share (in ₹ unless otherwise stated)	No. of Shares/unit		Amount	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
I. Joint Ventures - measured using equity method (unquoted)					
Adient Arvind Automotive Fabrics India Private Limited	10	-	81,42,750	-	8.14
Less: Provision for Impairment				-	(8.14)
				-	-
PVH Arvind Manufacturing PLC	1000 ETB	-	84,166	-	25.10
Less: Provision for Impairment				-	(25.10)
				-	-
Arya Omnitalk Radio Trunking Services Private Limited	10	**10,05,000**	10,05,000	**5.03**	5.46
Arudrama Development Private Limited	100	**50,000**	50,000	**10.00**	1.97
Total (I)				**15.03**	**7.43**
II. Associates - measured using equity method (unquoted)					
Renew Green (GJ Eight) Private Limited	10	**2,73,28,000**	2,73,28,000	**23.96**	24.95
Purfi Arvind Manufacturing Private Limited*	10	**10,038**	10,000	**0.09**	0.01
Total (II)				**24.05**	**24.96**
Total Investments accounted for using the equity method Total (I)+(II)				**39.08**	**32.39**

* The Parent company partnered with Purfi Global LLC to form Purfi Arvind Manufacturing Private Limited, focused on converting textile waste into high-quality reusable fibers using advanced rejuvenation technology. The investment is accounted for using the equity method in accordance with Ind AS 28.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 7 (b) : Investments accounted for using the equity method (Contd.)

The aggregate summarised financial information in respect of the Group's immaterial associates and Joint Ventures that are accounted for using the equity method is set forth below:

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Joint Ventures Accounted for Using Equity Method		
Group's Share of Net Profit/(Loss)	**7.74**	0.04
Group's Share of Other Comprehensive Income/(Loss)	**(0.14)**	(0.10)
Group's Share of Total Comprehensive Income/(Loss)	**7.60**	**(0.06)**
Associates Accounted for Using Equity Method		
Group's Share of Net Profit/(Loss)	**(0.99)**	(1.28)
Group's Share of Other Comprehensive Income/(Loss)	**-**	-
Group's Share of Total Comprehensive Income/(Loss)	**(0.99)**	**(1.28)**

Note 8 : Financial Assets

8 (a) Investments

Particulars	Face Value per Share (in ₹ unless otherwise stated)	No. of Shares/unit		Amount	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Non-Current					
(a) Investment in Equity Shares (Fully Paid Up):					
I. Subsidiaries - Measured at Cost (Unquoted):					
Arvind Worldwide(M) Inc. [1]	100 USD	**54,840**	54,840	**0.01**	0.01
Less: Provision for Impairment				**(0.01)**	(0.01)
				-	-
Arvind Spinning Limited (Shares Without Par Value) [1]		**8,24,099**	8,24,099	**0.08**	0.08
Less: Provision for Impairment				**(0.08)**	(0.08)
				-	-
Arvind Overseas (M) Inc. [1]	100 Mau	**23,85,171**	23,85,171	**0.24**	0.24
Less: Provision for Impairment				**(0.24)**	(0.24)
				-	-
Total (I)				**-**	-
II. Others - Fair Value Through Other Comprehensive Income:					
Unquoted					
Shiprocket Limited (Previously Known as Shiprocket Private Limited, Previously Known as Bigfoot Retail Solutions Private Limited) (Refer Note 40) [4]	10	**-**	37,044	**-**	104.60
Multiple Private Equity Fund II LLP		**11,120**	37,232	**4.04**	12.20

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 8 : Financial Assets

8 (a) Investments (Contd.)

Particulars	Face Value per Share (in ₹ unless otherwise stated)	No. of Shares/unit		Amount	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Gujarat Cloth Dealers Co-operative Shops and Warehouses Society Limited [2]	100	**10**	10	**(₹1,000/-)**	(₹1,000/-)
Total (II)				**4.04**	**116.80**
Total Equity Investments ((I) + (II)) **Total (a)**				**4.04**	**116.80**
(b) Investment in Debentures - Measured at Amortised Cost (Unquoted): [3]					
9.00% Optionally Convertible Debentures of Arya Omnitalk Radio Trunking Services Private Limited	10	**2500**	2500	**0.02**	0.02
Total (b)				**0.02**	**0.02**
(c) Investment in Government Securities - Measured at Amortised Cost (Unquoted):					
National Savings Certificates				**(₹23,000/-)**	(₹23,000/-)
(Lodged with Sales Tax and Government Authorities)					
Total (c)				**(₹23,000/-)**	**(₹23,000/-)**
Total Non-Current Investments (A) = (a) + (b) + (c)				**4.06**	116.82
Current					
(a) Unquoted Investments (Fully Paid) - Fair Value Through Other Comprehensive Income					
Shiprocket Limited (Previously Known as Shiprocket Private Limited, Previously Known as Bigfoot Retail Solutions Private Limited) (Refer Note 40) [4]	10	**98,53,704**	-	**104.60**	-
(b) Investment in Mutual Funds					
HDFC Low Duration Fund - Growth (Refer Note 40)		**-**	1,24,011	**-**	0.70
SBI Savings Fund - Growth (Refer Note 40)		**2,59,33,748**	-	**120.62**	-
Invesco India Money Market Fund - Growth (Refer Note 40)		**575**	575	**0.18**	0.17
Total Current Investments (B) = (a) + (b)				**225.40**	**0.87**
Total (A) + (B)				**229.46**	**117.69**
Aggregate Carrying Amount of Unquoted Investments				**108.66**	116.82
Aggregate Carrying Amount of Quoted Investments and Market Value Thereof				**120.80**	0.87
Aggregate Amount of Impairment in Value of Investments				**0.33**	0.33

[1] Not considered for the purpose of consolidation for the financial year 2025-26 and 2024-25 respectively being defunct status.

[2] The Management has assessed that fair value of the investments approximates to their carrying value.

[3] Investment in Debenture is convertible at issuer's option.

[4] During the year, Shiprocket Limited issued bonus shares in the ratio of 1:266. Consequently, the number of equity shares outstanding increased from 37,044 shares to 9,853,704 shares

8 (b) Trade receivables - Current

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 8 : Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good	**1,452.85**	1,181.90
Unsecured, considered doubtful	**50.76**	45.91
Less: Allowance for doubtful receivables and expected credit loss	**(59.82)**	(50.54)
Total Trade receivables	**1,443.79**	**1,177.27**
Receivables from Directors or from firm/Private company where director is interested	-	(₹26,100/-)

For amount receivable from related parties, refer Note 35.

Trade receivables are non-interest-bearing and are generally on terms of 7 to 180 days.

Trade Receivables are given as security for borrowings as disclosed under Note 15(a).

Allowance for doubtful receivables and expected credit loss

The Group has provided allowance for doubtful receivables based on the lifetime expected credit loss model using provision matrix. Movement in allowance for doubtful debt is as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Balance as per last Financial Year	**50.54**	57.32
Add: Allowance for doubtful receivables and expected credit loss (Refer Note 27)	**12.69**	4.50
Less: Write off of bad receivables and other adjustment (net of recovery)	**(3.41)**	(11.28)
Balance at the end of the year	**59.82**	**50.54**

Ageing of Trade Receivables from due date of payments as at March 31, 2026 and March 31, 2025 are as follows:

Particulars	Not Due	< 6 months	>6 months but < 1 year	>1 year but < 2 years	>2 year but < 3 years	More than 3 years	Total
Year ended March 31, 2026							
(i) Undisputed Trade Receivables - Considered Good	**975.96**	**430.50**	**30.36**	**11.01**	**2.94**	**2.08**	**1,452.85**
(ii) Undisputed Trade Receivables - Considered doubtful	**0.72**	**3.65**	**2.61**	**4.62**	**-**	**39.16**	**50.76**
	976.68	**434.15**	**32.97**	**15.63**	**2.94**	**41.24**	**1,503.61**
Less: Allowances for doubtful receivables and expected credit loss							59.82
Total							**1,443.79**
Year ended March 31, 2025							
(i) Undisputed Trade Receivables - Considered Good	833.84	318.09	21.65	5.89	1.25	1.18	1,181.90
(ii) Undisputed Trade Receivables - Considered doubtful	0.54	0.34	1.87	2.83	0.47	39.86	45.91
	834.38	**318.43**	**23.52**	**8.72**	**1.72**	**41.04**	**1,227.81**
Less: Allowances for doubtful receivables and expected credit loss							50.54
Total							**1,177.27**

8 (c) Loans

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 8 : Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good unless otherwise stated		
Non-current		
Loans to employees	**0.18**	0.29
Total Non-current Loans (A)	**0.18**	**0.29**
Current		
Loans to		
- Related parties (Refer Note 35)	**-**	0.99
- Employees	**0.19**	0.22
	0.19	**1.21**
Considered Doubtful		
Loans to related parties (Refer Note 35)	**5.23**	5.23
Less: Allowance for doubtful loan	**(5.23)**	(5.23)
	-	-
Total Current Loans (B)	**0.19**	**1.21**
Total Loans (A)+(B)	**0.37**	**1.50**

Loans to Directors or to firm/Private company where director is interested (Refer Note 35 for further details)

Loans to Related Parties that are repayable on Demand

Type of Borrower	Year ended March 31, 2026		Year ended March 31, 2025	
	Loan Outstanding	Loan Outstanding (%)	Loan Outstanding	Loan Outstanding (%)
Related Parties (Refer Note 35)	-	-	0.99	66.00%

8 (d) Cash and cash equivalent

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	**0.08**	0.20
Balance with Banks		
In Current accounts and debit balance in cash credit accounts	**83.92**	47.70
In Deposits with original maturity of less than three months	**2.94**	5.79
In Savings account	**1.06**	2.75
Total cash and cash equivalents	**88.00**	**56.44**

Total cash and cash equivalents includes ₹1.08 Crores (March 31, 2025 ₹3.48 Crores) pertaining to Arvind foundation and Arvind Indigo foundation held for specified purpose.

8 (e) Other bank balance

Particulars	As at March 31, 2026	As at March 31, 2025
Unpaid dividend accounts (Refer Note 15(c))	**2.38**	2.52
Deposits with original maturity of more than three months *	**73.11**	57.62
Total other bank balances	**75.49**	**60.14**

* Deposits amounting ₹58.98 Crores (March 31, 2025 ₹36.12 Crores) under lien with bank as Security for Guarantee Facility given by the Bankers.

Total other bank balance includes ₹14.13 Crores (March 31, 2025 ₹21.50 Crores) pertaining to Arvind foundation held for specified purpose.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 8 : Financial Assets

8 (f) Other Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, Considered Good Unless Otherwise Stated		
Non-Current		
Security Deposits	**42.15**	37.80
Share Application Money	**-**	1.49
Less: Provision for Doubtful Share Application Money	**-**	(1.49)
	-	-
Bank Deposits with Maturity of More Than 12 Months	**19.53**	8.97
Total Other Non-Current Financial Assets (A)	**61.68**	**46.77**
Current		
Security Deposits	**13.55**	12.54
Interest Accrued on Financial Assets Measured at Amortised Cost	**0.63**	0.62
Foreign Currency Derivative Contracts (Cash Flow Hedge)	**0.01**	1.12
Other Non-Trade Receivables	**28.68**	0.95
Total Other Current Financial Assets (B)	**42.87**	**15.23**
Total (A) + (B)	**104.55**	**62.00**

Other current financial assets are given as security for borrowings as disclosed under Note 15(a).

Note 9 : Other Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current		
Capital Advances	**145.66**	73.11
Prepaid Expenses	**3.56**	3.53
Advances to Suppliers - Doubtful	**2.34**	0.62
Less: Provision for Doubtful Advances	**(2.34)**	(0.62)
	-	-
Total Other Non-Current Assets (A)	**149.22**	**76.64**
Current		
Advances to Suppliers		
Considered Good	**84.36**	77.58
Advances to Suppliers - Doubtful	**0.20**	0.11
Less: Provision for Doubtful Advances	**(0.20)**	(0.11)
	84.36	77.58
Balance with Government Authorities (Refer Note (i) Below)	**160.40**	163.77
Export Incentive Receivable	**30.38**	15.88
Prepaid Expenses	**43.68**	38.44
Income Receivable	**16.94**	15.49
Prepaid Gratuity (Refer Note 34)	**-**	0.12
Other Current Assets	**2.10**	4.84
Total Other Current Assets (B)	**337.86**	**316.12**
Total (A) + (B)	**487.08**	**392.76**
Advance to Directors or to firm/Private company where director is interested (Refer Note 35 for further details)	**(₹60,867/-)**	(₹32,450/-)

For amount receivable from related parties, refer Note 35.

(i) Balance with Government Authorities mainly consists of input credit availed.

Other current assets are given as security for borrowings as disclosed under Note 15(a).

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 10 : Inventories (At lower of cost and net realisable value)

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials		
Raw Materials and Components	**590.10**	569.77
Raw Materials in Transit	**9.60**	11.19
Fuel	**11.68**	7.53
Land Plots and Materials at Site	**238.85**	246.25
Stores and Spares	**91.33**	77.11
Work-in-Progress	**634.90**	627.80
Finished Goods	**518.80**	471.49
Waste	**0.26**	1.21
Stock-in-Trade		
Stock-in-Trade	**63.83**	114.43
Stock-in-Trade in Transit	**7.60**	4.32
Land Held as Stock-in-Trade	**6.58**	6.58
Total	**2,173.53**	**2,137.68**

Inventory write downs are accounted, considering the nature of inventory, ageing and net realisable value for ₹93.42 Crores (March 31, 2025 ₹92.50 Crores). The changes of write down in inventory amounts to ₹0.92 Crores (March 31, 2025 ₹15.96 Crores) are recognised as an expense in the Statement of Profit and Loss.

Inventories are hypothecated as security for borrowings as disclosed under Note 15(a).

Note 11 : Current Tax Assets (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Tax Paid in Advance (Net of Provision)	**54.14**	6.92
Total	**54.14**	**6.92**

Note 12 : Current Tax Liability (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Taxation (Net of Advance Tax)	**6.34**	5.97
Total	**6.34**	**5.97**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 13 : Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	₹ in Crores	No. of shares	₹ in Crores
Authorised Share Capital				
Equity Shares of ₹10 each	**57,45,00,000**	**574.50**	57,45,00,000	574.50
Preference Shares of ₹100 each	**1,00,00,000**	**100.00**	1,00,00,000	100.00
Issued, Subscribed and Paid-up Share Capital				
Equity Shares of ₹10 each	**26,21,14,640**	**262.12**	26,18,17,974	261.82
Add: Forfeited Shares	**900**	**(₹4,500/-)**	900	(₹4,500/-)
Total	**26,21,15,540**	**262.12**	**26,18,18,874**	**261.82**

(i) Reconciliation of equity shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	₹ in Crores	No. of shares	₹ in Crores
Outstanding at the beginning of the year	**26,18,17,974**	**261.82**	26,16,30,474	261.63
Add: Shares allotted pursuant to exercise of Employee Stock Option Scheme (Refer Note 37)	**2,96,666**	**0.30**	1,87,500	0.19
Outstanding at the end of the year	**26,21,14,640**	**262.12**	**26,18,17,974**	**261.82**

(ii) Rights, Preferences and Restrictions attached to Equity Shares:

The Company has one class of shares having par value of ₹10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of shareholder holding more than 5% Shares in the Company:

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of shareholding	No. of shares	% of shareholding
Aura Securities Private Limited	**8,97,30,590**	**34.23**	8,97,30,590	34.27
Quant Mutual Fund (Small Cap and Manufacturing Fund)	**1,48,05,881**	**5.64**	1,48,30,168	5.66

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 13 : Equity Share Capital (Contd.)

(iv) Details of Shareholding of Promoters in the Company:

Name of the Promoter	As at March 31, 2026			As at March 31, 2025		
	No. of Shares	% of Shareholding	% Change During the Year	No. of Shares	% of Shareholding	% Change During the Year
Sanjaybhai Shrenikbhai Lalbhai	**170**	**0.00%**	**0.00%**	170	0.00%	0.00%
Jayshreeben Sanjaybhai Lalbhai	**345**	**0.00%**	**0.00%**	345	0.00%	0.00%
Punit Sanjaybhai	**3,714**	**0.00%**	**0.00%**	3,714	0.00%	0.00%
Swati S Lalbhai	**9,712**	**0.00%**	**0.00%**	9,712	0.00%	0.00%
Sunil Siddharth Lalbhai	**5,437**	**0.00%**	**0.00%**	5,437	0.00%	0.00%
Vimla S Lalbhai	**970**	**0.00%**	**0.00%**	970	0.00%	0.00%
Taral S Lalbhai	**4,074**	**0.00%**	**0.00%**	4,074	0.00%	0.00%
Astha Lalbhai	**1,925**	**0.00%**	**0.00%**	1,925	0.00%	0.00%
Sunil Siddharth HUF	**18**	**0.00%**	**0.00%**	18	0.00%	0.00%
Kalpana Shripal Morakhia	**-**	**0.00%**	**(100.00%)**	12	0.00%	0.00%
Aura Securities Private Limited	**8,97,30,590**	**34.23%**	**0.00%**	8,97,30,590	34.27%	(4.27%)
Aura Business Ventures LLP	**69,60,988**	**2.66%**	**0.00%**	69,60,988	2.66%	0.00%
Atul Limited	**41,27,471**	**1.57%**	**0.00%**	41,27,471	1.58%	0.00%
Aagam Holdings Private Limited	**18,76,258**	**0.72%**	**0.00%**	18,76,258	0.72%	0.00%
Lalbhai Realty Finance Private Limited	**4,55,000**	**0.17%**	**0.00%**	4,55,000	0.17%	0.00%
Akshita Holdings Private Limited	**1,50,000**	**0.06%**	**0.00%**	1,50,000	0.06%	0.00%
Anusandhan Investments Limited	**1,15,000**	**0.04%**	**0.00%**	1,15,000	0.04%	0.00%
Aayojan Resources Private Limited	**96,000**	**0.04%**	**0.00%**	96,000	0.04%	0.00%
Adhinami Investments Private Limited	**78,500**	**0.03%**	**0.00%**	78,500	0.03%	0.00%
Aura Business Enterprise Private Limited	**100**	**0.00%**	**0.00%**	100	0.00%	0.00%
Aura Merchandise Private Limited	**100**	**0.00%**	**0.00%**	100	0.00%	0.00%
Aura Securities Private Limited (As a partner of the Partnership Firm i.e. Aura Venture)	**100**	**0.00%**	**0.00%**	100	0.00%	0.00%
Swati S Lalbhai (As a Trustee of Siddharth Family Trust)	**3,620**	**0.00%**	**0.00%**	3,620	0.00%	0.00%
Sanjaybhai Shrenikbhai Lalbhai (As a Reprentative trustee of Discretionary Trust)	**1,394**	**0.00%**	**0.00%**	1,394	0.00%	0.00%
Total	**10,36,21,486**	**39.52%**		**10,36,21,498**	**39.57%**	

(v) Shares reserved for issue under options and contracts:

Refer Note 37 for details of shares to be issued under employee stock option Scheme (ESOS 2021).

(vi) In the period of five years immediately preceding March 31, 2026:

i) The Company has not allotted any equity shares as fully paid up without payment being received in cash.
ii) The Company has not allotted any equity shares by way of bonus issue.
iii) The Company has not bought back any equity shares.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 14 : Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Share Application Money Pending Allotment		
Balance at the beginning of the year	**-**	-
Add: Additions during the year	**0.29**	-
Balance at the end of the year	**0.29**	**-**
(b) Capital Reserve		
Balance at the beginning of the year	**41.93**	**41.93**
Balance at the end of the year	**41.93**	**41.93**
(c) Capital Reserve Arise on Consolidation of Subsidiary		
Balance at the beginning of the year	**1.50**	**1.50**
Balance at the end of the year	**1.50**	**1.50**
(d) General Reserve		
Balance at the beginning of the year	**62.23**	**62.24**
Less: Transfer to Retained Earnings	**-**	(0.01)
Balance at the end of the year	**62.23**	**62.23**
(e) Amalgamation Reserve		
Balance at the beginning of the year	**34.54**	**34.54**
Balance at the end of the year	**34.54**	**34.54**
(f) Securities Premium Account		
Balance at the beginning of the year	**578.15**	**574.41**
Add: Received during the year	**6.77**	1.88
Add: Transfer from Share Based Payment Reserve	**3.66**	1.86
Balance at the end of the year	**588.58**	**578.15**
(g) Capital Redemption Reserve		
Balance at the beginning of the year	**69.50**	**69.50**
Balance at the end of the year	**69.50**	**69.50**
(h) Share Based Payment Reserve (Refer Note 37)		
Balance at the beginning of the year	**6.45**	**2.56**
Add: Addition during the year	**5.98**	5.95
Less: Transfer to General Reserve	**-**	(0.20)
Less: Transfer to Retained Earnings	**(0.80)**	-
Less: Transfer to Securities Premium Account	**(6.72)**	(1.86)
Balance at the end of the year	**4.91**	**6.45**
(i) Retained Earnings		
Balance at the beginning of the year	**2,839.00**	**2,602.68**
Add: Profit for the year	**413.94**	353.49
Add/(Less): Other comprehensive income/(loss) arising from remeasurement of defined benefit obligation (net of tax)	**(5.66)**	(12.54)
Less: Movement between Non-Controling Interest and Equity Holders of the Parent	**0.55**	-
Add: Adjustment on Consolidation	**1.17**	30.12
Less: Transfer from Equity Instruments through Other Comprehensive Income	**0.36**	(10.48)
Less: Dividend Paid during the year	**(98.23)**	(124.27)
Balance at the end of the year	**3,151.13**	**2,839.00**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 14 : Other Equity (Contd.)

Particulars		As at March 31, 2026	As at March 31, 2025
Items of Other comprehensive income			
(i)	**Equity Instruments through OCI (net of tax)**		
	Balance at the beginning of the year	**(14.64)**	**(21.25)**
	Add: Transfer to Retained Earnings	**0.44**	10.69
	Less: Loss during the year	**(0.96)**	(4.08)
	Balance at the end of the year	**(15.16)**	**(14.64)**
(ii)	**Foreign Currency Translation Reserve**		
	Balance at the beginning of the year	**(90.76)**	**(85.05)**
	Add: Adjustment on Consolidation	**(0.15)**	-
	Less: Addition during the year	**(0.28)**	(5.71)
	Balance at the end of the year	**(91.19)**	**(90.76)**
(iii)	**Cash Flow Hedge Reserve**		
	Balance at the beginning of the year	**(3.62)**	**(1.94)**
	Add/(Less): Addition during the year	**(85.23)**	(2.26)
	Add/(Less): Tax impact on additions	**22.66**	0.58
	Balance at the end of the year	**(66.19)**	**(3.62)**
	Total Other equity	**3,782.07**	**3,524.28**

The description of the nature and purpose of each reserve within equity is as follows:

(a) Capital Reserve
Capital Reserve includes forfeiture of application money received on issue of share warrants and Capital Reserves on amalgamation/Business Combinations.

(b) Capital Reserve Arise on Consolidation of Subsidiary
Gain on purchase, i.e. excess of fair value of net assets acquired over the fair value of consideration in a business combination or on acquisition of interest in Subsidiary is recognised as capital reserve on consolidation.

(c) General Reserve
General Reserve is a free reserve created by the Group by transfer from Retained earnings for appropriation purposes.

(d) Amalgamation Reserve
The reserve was created pursuant to scheme of amalgamation in earlier years. Amalgamation Reserve is a reserve which arose pursuant to the scheme of amalgamation.

(e) Securities Premium Account
Securities premium reserve is created due to premium on issue of shares. This reserve is utilised in accordance with the provisions of the Companies Act.

(f) Capital Redemption Reserve
Capital Redemption Reserve is created for redemption of preference shares from its retained earnings. The amount in Capital Redemption Reserve is equal to nominal amount of the preference shares redeemed. Capital Redemption Reserve may be applied by the Group in paying up unissued shares of the Group to be issued to shareholders of the Group as fully paid bonus shares.

(g) Share Based Payment Reserve
This reserve relates to share options granted by the Group to its employee stock option scheme. Further information about share-based payments to employees is set out in Note 37.

(h) Retained Earnings
Retained earnings includes ₹30.82 Crores (March 31, 2025 ₹30.06 Crores) pertaining to Arvind foundation and Arvind Indigo foundation held for specified purpose.

(i) Equity Instruments through OCI
The Group has elected to recognise changes in the fair value of certain investment in equity instrument in other comprehensive income. This amount will be reclassified to retained earnings on derecognition of equity instrument.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 14: Other Equity (Contd.)

(j) Foreign Currency Translation Reserve

Exchange differences relating to the translation of the results and net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve.

(k) Cash Flow Hedge Reserve

The cash flow hedge reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. The cumulative gain or loss arising on the changes of the fair value of the designated portion of the hedging instruments that are recognised and accumulated under the cash flow hedge reserve will be reclassified to profit or loss only when the hedged transaction affects the profit or loss, or included as a basis adjustment to the non-financial hedged item.

Note 15 : Financial Liabilities

15 (a) Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
A. Long-term Borrowings (at Amortised Cost)		
(ai) Term Loan (Secured)		
- from Banks	**277.16**	292.30
Total Long-term Borrowings (A)	**277.16**	**292.30**
B. Short-term Borrowings (at amortised cost)		
(bi) Working Capital Loans		
- from Banks (Secured)	**912.91**	979.28
- from Banks (Unsecured)	**94.12**	-
(bii) Current Maturity of Long-term Borrowings		
Term Loan (Secured)		
- from Banks	**154.49**	101.71
Term Loan (Unsecured)		
- from Banks	**-**	0.38
(biii) Intercorporate Deposits		
- From Others	**2.29**	2.29
Total Short-term Borrowings (B)	**1,163.81**	**1,083.66**
Total borrowings (A) +(B)	**1,440.97**	**1,375.96**

Notes:

Nature of Security:

Term Loan of ₹431.65 Crores

(i) Loans amounting to ₹67.36 Crores (March 31, 2025 ₹147.54 Crores) are secured by (a) exclusive charge on Immovable properties of Ankur division; (b) first pari passu charge on all the Immovable Properties, Movable Properties, Intangible Properties and General Assets of the Company presently relating to the Textile Plants and Garment Division at Bangalore; and all Immovable Properties, Movable Properties, Intangible Properties and General Assets acquired by the Company at any time after execution of and during the continuance of the Indenture of Mortgage; (c) Secured by second pari passu charge on all the Company's Current Assets and all the current assets aquired by the Company at any time in future.

(ii) Loans amounting to ₹215.98 Crores (March 31, 2025 ₹84.22 Crores) are secured by (a) first pari passu charge on all the Immovable Properties, Movable Properties, Intangible Properties and General Assets of the Company presently relating to the Naroda and Santej Plant; and all Immovable Properties, Movable Properties, Intangible Properties and General Assets acquired by the Company at any time after execution of and during the continuance of the Indenture of Mortgage; (b) Secured by second pari passu charge on all the Company's Current Assets and all the current assets aquired by the Company at any time in future.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 15 : Financial Liabilities

15 (a) Borrowings (Contd.)

(iii) Loans amounting to ₹69.88 Crores (March 31, 2025 ₹86.04 Crores) are secured by (a) first pari passu charge on all the Immovable Properties, Movable Properties, Intangible Properties and General Assets of the Company presently relating to the Textile Plants and Garment Division at Bangalore; and all Immovable Properties, Movable Properties, Intangible Properties and General Assets acquired by the Company at any time after execution of and during the continuance of the Indenture of Mortgage; (b) Secured by second pari passu charge on all the Company's Current Assets and all the current assets aquired by the Company at any time in future.

(iv) Loans amounting to ₹ Nil Crores (March 31, 2025 ₹24.98 Crores) are secured by (a) exclusive charge on some of the Immovable properties at Asarwa; (b) first pari passu charge on all the Immovable Properties, Movable Properties, Intangible Properties and General Assets of the Company presently relating to the Textile Plants and Garment Division at Bangalore; and all Immovable Properties, Movable Properties, Intangible Properties and General Assets acquired by the Company at any time after execution of and during the continuance of the Indenture of Mortgage.

(v) Loans amounting to ₹ Nil Crores (March 31, 2025 ₹4.55 Crores) are secured by first pari passu charge over the entire land, building and fixed assets of the Subsidiary company and by second pari passu charge over the inventory, receivables and other current assets of the Subsidiary company.

(vi) Loans amounting to ₹15.70 Crores (March 31, 2025 ₹ Nil Crores) are secured by first pari passu charge over the entire land, building and fixed assets of the Subsidiary company and by second pari passu charge over the inventory, receivables and other current assets of the Subsidiary company.

(vii) Loans amounting to ₹61.42 Crores (March 31, 2025 ₹41.79 Crores) are secured by (i) First pari passu charge by way of hypothecation over all the movable fixed assets of the Subsidiary company, both present and future (ii) Second pari passu charge by way of hypothecation over all the current assets of the Subsidiary company, both present and future (iii) Unconditional & irrevocable corporate guarantee of Parent.

(viii) Loans amounting to ₹ Nil Crores (March 31, 2025 ₹4.89 Crores) are secured by (i) first pari passu charge over the entire moveable fixed assets of the Subsidiary company and current assets of the Subsidiary company (ii) Unconditional & irrevocable corporate guarantee of Parent.

(ix) Loans of ₹1.31 Crores (March 31, 2025 ₹ Nil Crores) are secured by hypothecation of related vehicles.

Rate of Interest and Terms of Repayment

Particulars	₹ in Crores	Range of Interest (%)	Terms of Repayment from Balance sheet date
Term Loan from Banks			
(I) Secured Rupee Loan	430.34	6.73% to 9.30%	Repayable in quarterly instalments ranging between 2 to 67.
(II) Secured Vehicle Loan	1.31	8.62% to 8.90%	Monthly payment of Equated Monthly Instalments beginning from the month subsequent to taking the loans.

Nature of Security

Working Capital and Other Facilities from Banks

(a) Secured by first pari passu charge on all the Company's Current Assets presently relating to the Manufacturing Locations and all the Current Assets acquired by the Company at any time after the execution of and during the continuance of the Indenture of Mortgage.

(b) Secured by a second pari passu charge over all the Immovable and movable Properties relating to Textile Plants, Movable Properties pertaining to garment division at Bangalore and all the movable and immovable properties aquired by the Company at any time in future after execution of and during the continuance of the Indenture of Mortgage.

Rate of Interest

i. Working Capital Loans from banks carry interest rates ranging from 6.30% to 8.30% per annum.

ii. Other Borrowings carry interest rates upto 9% per annum.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 15 : Financial Liabilities

15 (b) Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Acceptances*	**574.88**	502.04
Other trade Payables		
- Total Outstanding dues of Micro Enterprises and Small Enterprises	**83.33**	106.75
- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	**1,314.61**	1,046.41
Total	**1,972.82**	**1,655.20**

For amount payable to related parties, refer Note 35.

*Acceptances represent arrangements under which operational suppliers of goods and services are initially paid by banks, while the Group continues to recognise the corresponding liability until it is settled with the banks. Such settlements are typically made within 150 days.

Information required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and Schedule III of the Companies Act, 2013 for the year ended March 31, 2026. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars		As at March 31, 2026	As at March 31, 2025
(i)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
	-Principal amount due to micro and small enterprise	**83.12**	106.56
	-Interest due on above	**0.21**	0.19
(ii)	Interest paid by the Group in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	**-**	-
(iii)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	**-**	-
(iv	The amount of interest accrued and remaining unpaid at the end of each accounting year	**0.21**	0.19
(v)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	**0.21**	0.19

Ageing of Trade Payables from due date of payments as at March 31, 2026 and March 31, 2025 are as follows:

Particulars	Not Due	< 1 year	>1 year but < 2 years	>2 year but < 3 years	More than 3 years	Total
Year ended March 31, 2026						
(i) Micro Enterprises and Small Enterprises	72.62	10.55	0.07	0.09	-	83.33
(ii) Other than Micro Enterprises and Small Enterprises	1,557.47	314.46	7.72	2.84	7.00	1,889.49
	1,630.09	**325.01**	**7.79**	**2.93**	**7.00**	**1,972.82**
Year ended March 31, 2025						
(i) Micro Enterprises and Small Enterprises	92.53	14.21	0.01	-	-	106.75
(ii) Other than Micro Enterprises and Small Enterprises	1,356.06	179.18	4.77	2.74	5.70	1,548.45
	1,448.59	**193.39**	**4.78**	**2.74**	**5.70**	**1,655.20**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 15 : Financial Liabilities

15 (c) Other Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Security Deposits	**0.35**	0.36
Total Other Non-current financial liabilities (A)	**0.35**	**0.36**
Current		
Interest Accrued But Not Due on Financial Liabilities	**5.13**	4.83
Payable to Employees	**192.66**	166.23
Deposits from Customers and Others	**14.52**	8.29
Payable in Respect of Capital Goods	**40.63**	127.73
Foreign Currency Derivative Contracts	**88.34**	3.59
Unpaid Dividends (Refer Note 8 (e))	**2.38**	2.52
Book Overdraft	**-**	0.67
Other Payables	**2.74**	4.36
Total Other Current Financial Liabilities (B)	**346.40**	**318.22**
Total (A)+(B)	**346.75**	**318.58**

Note 16 : Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Long-term		
Provision for Employee Benefits		
Provision for Leave Encashment	**30.82**	30.21
Provision for Gratuity (Refer Note 34)	**11.39**	4.70
Provision for Compensatory Pension (Refer Note 34)*	**1.13**	1.18
Total Long-term Provisions (A)	**43.34**	**36.09**
Short-term		
Provision for Employee Benefits		
Provision for Leave Encashment	**15.55**	14.51
Provision for Gratuity (Refer Note 34)	**34.20**	4.93
Provision for Compensatory Pension (Refer Note 34)*	**0.38**	0.38
Total Short-term Provisions (B)	**50.13**	**19.82**
Total (A)+(B)	**93.47**	**55.91**

* Including ₹0.04 Crores (March 31, 2025: ₹0.08 Crores) pertaining to employees for which the liability of the Company is crystallised.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 17 : Government Grants

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Deferred Government Grants	**116.45**	112.52
Total Non-current Government Grants (A)	**116.45**	112.52
Current		
Deferred Government Grants	**12.90**	12.75
Total Current Government Grants (B)	**12.90**	12.75
Total (A)+(B)	**129.35**	**125.27**

Government Grants

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Balance as per last Financial Year	**125.27**	**92.42**
Received during the year	**19.60**	43.81
Released to Statement of Profit and Loss (net) (Refer Note 20)	**(15.52)**	(10.96)
Balance at the end of the year	**129.35**	**125.27**

The Government Grant majorly includes benefit received under Export Promotion Capital Goods ("EPCG") scheme of Department General of Foreign Trade India (DGFT). It will be recognised as income in the Statement of Profit and Loss over the useful life of the related assets in proportion in which depreciation is charged.

Note 18 : Other Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Income Received in Advance	**0.21**	0.21
Advance from Customers	**86.55**	-
Total Other Non-current Liabilities (A)	**86.76**	**0.21**
Current		
Advance from Customers	**227.72**	312.17
Statutory Dues	**33.93**	28.12
Other Liabilities	**40.66**	38.91
Total Other Current Liabilities (B)	**302.31**	**379.20**
Total (A)+(B)	**389.07**	**379.41**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 19 : Revenue from Operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of Products	**8,703.43**	7,837.32
Sale of Services	**256.55**	179.09
Other Operating income:		
Waste Sale	**103.33**	90.35
Gain on Forward Contracts	**(18.97)**	(9.23)
Export Incentives	**228.46**	177.77
Gain on Foreign Exchange Fluctuations	**27.29**	47.31
Others	**3.10**	6.20
Total	**9,303.19**	**8,328.81**

Disaggregation of Revenue from contracts with customers

Revenue based on Geography

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Domestic	**5,024.95**	4,918.22
Export	**4,278.24**	3,410.59
Revenue from Operations	**9,303.19**	**8,328.81**

Revenue based on business segment

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Textile	**6,823.14**	6,146.83
Advanced Material	**1,822.46**	1,536.39
Others	**657.59**	645.59
Revenue from Operations	**9,303.19**	**8,328.81**

Reconciliation of revenue from operation with contract price

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from contract with customers as per the contract price	**9,183.08**	8,207.75
Less: Adjustment made to contract price on account of:		
a) Discounts and Rebates	**223.04**	191.30
b) Customer loyalty programme	**0.06**	0.04
Total Revenue from contract with customers	**8,959.98**	**8,016.41**
Other Operating income	**343.21**	312.40
Revenue from Operations	**9,303.19**	**8,328.81**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 19 : Revenue from Operations (Contd.)

Contract balances

The following table provides information about contract assets and contract liabilities from contracts with customers:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Trade Receivables - Contract Assets	**1,443.79**	1,177.27
Advances from Customers - Contract Liabilities (Refer Note 18)	**314.27**	312.17

The company has applied practical expedient as given in Ind AS 115 for not disclosing the remaining performance obligation for contracts that have original expected duration of one year or lesser.

Revenue recognised in relation to contract liabilities

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue recognised that was included in the contract liability balance at the beginning of the period	**128.32**	155.55

Note 20 : Other income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income on financial assets measured at amortised cost	**5.41**	5.93
Dividend income	**-**	0.02
Government grants(Refer Note 17)	**15.52**	10.96
Rent income	**0.89**	0.36
Profit on sale of Property, Plant and Equipment and Investment Properties	**6.68**	16.08
Profit on sale of Investment (Net)	**0.17**	1.12
Exchange difference on Borrowing and others	**0.01**	0.14
Scrap income	**13.31**	13.30
Gain on Investments measured at fair value through profit or loss	**0.61**	-
Miscellaneous income	**13.72**	17.28
Total	**56.32**	**65.19**

Note 21 : Cost of raw materials and accessories consumed

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Inventories at the beginning of the year	**580.96**	594.85
Add: Purchases during the year	**4,313.80**	3,716.13
	4,894.76	4,310.98
Less: Inventoriesat the end of the year	**599.70**	580.96
Total	**4,295.06**	**3,730.02**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 22 : Purchases of stock-in-trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Purchase of stock-in-trade	**194.94**	387.50
Total	**194.94**	**387.50**

Note 23 : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars		Year ended March 31, 2026	Year ended March 31, 2025
Inventories at the end of the year			
Finished goods		**518.80**	471.49
Stock-in-trade		**63.83**	114.43
Work-in-Progress		**634.90**	627.80
Project work-in-progress		**245.43**	252.83
Waste		**0.26**	1.21
	(A)	**1,463.22**	**1,467.76**
Inventories at the beginning of the year			
Finished goods		**471.49**	424.53
Stock-in-trade		**114.43**	68.60
Work-in-Progress		**627.80**	516.47
Project work-in-progress		**252.83**	302.65
Waste		**1.21**	1.01
	(B)	**1,467.76**	**1,313.26**
Total (Increase)/Decrease in Inventories (B-A)		**4.54**	**(154.50)**

Note 24 : Employee benefits expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries, wages, gratuity, bonus and commission	**1,085.43**	950.03
Contribution to provident and other funds (Refer Note 34)	**84.88**	78.11
Welfare and training expenses	**26.22**	22.25
Share based payment to employees (Refer Note 37)	**5.98**	5.95
Total	**1,202.51**	**1,056.34**

Note 25 : Finance costs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on Financial Liabilities		
- Loans and Other Credit Facilities	**147.56**	148.75
- Lease Liability (Refer Note 38)	**17.17**	16.48
- Others	**0.09**	0.09
Other borrowing cost	**0.03**	0.45
Total	**164.85**	**165.77**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 26 : Depreciation and Amortization Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on Property, Plant and Equipment (Refer Note 5)	**246.11**	219.49
Depreciation on Investment Properties (Refer Note 6)	**0.17**	0.03
Amortisation of Intangible Assets (Refer Note 7)	**5.09**	5.49
Amortisation of Right-of-Use Assets (Refer Note 38)	**38.96**	33.70
Total	**290.33**	**258.71**

Note 27 : Other Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Power and Fuel	**581.89**	568.05
Stores Consumed	**596.41**	589.09
Processing Charges	**191.08**	173.37
Miscellaneous Labour Charges	**192.05**	182.48
Rent	**17.06**	22.85
Insurance	**20.48**	18.19
Printing, Stationery and Communication	**20.58**	26.00
Commission, Brokerage and Discount	**34.62**	38.68
Rates and Taxes	**56.91**	18.71
Repairs:		
To Building	**4.89**	6.44
To Machinery (Including Spares Consumption)	**152.41**	141.70
To Others	**9.54**	15.15
Freight, Insurance and Clearing Charges	**196.11**	172.44
Advertisement and Publicity	**52.13**	50.31
Software Expenses	**3.35**	7.36
Legal and Professional Charges	**93.89**	58.87
Conveyance and Travelling Expenses	**51.44**	52.10
Directors' Sitting Fees	**0.17**	0.18
Allowance for Doubtful Receivables and Expected Credit Loss (Refer Note 8 (b))	**12.69**	4.50
Allowance for Doubtful Advances	**-**	0.02
Bad Debts Written Off	**0.70**	1.47
Sundry Advances Written Off	**0.02**	2.50
Sundry Balances Written Off	**2.13**	0.78
Auditor's Remuneration	**2.48**	2.19
Bank Charges	**54.85**	42.61
Corporate Social Responsibility Expenses	**12.12**	9.02
Loss on Sale of Property, Plant and Equipment	**2.24**	0.57
Foreign Exchange Fluctuations	**1.71**	8.68
Miscellaneous Expenses (Refer Note (i) Below)	**120.48**	169.69
Total	**2,484.43**	**2,384.00**

(i) The Group made a political contribution of ₹ Nil for the year ended March 31, 2026 (March 31, 2025 ₹10 Crores to the Prudent Electoral Trust), which is included under Miscellaneous Expenses.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 28 : Exceptional Items

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) Statutory Impact of New Labour Codes (Refer Note 48)	**31.47**	-
(b) Expenditure for Business Acquisition (Refer Note 50(a))	**4.88**	-
	36.35	**-**
Tax Impact on above	**(9.14)**	-
Tax arising on write off/sale of Investments	**(9.94)**	-
Total	**17.27**	**-**

Note 29 : Income Tax

The major component of income tax expense for the years ended March 31, 2026 and March 31, 2025 are as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Statement of Profit and Loss		
-Current Income Tax	**154.90**	121.90
-Short/(Excess) provision related to earlier years	**8.98**	(2.43)
-Deferred Tax Charge/(Credit)	**4.19**	6.02
	168.07	**125.49**
Tax Expenses on Exceptional Items (Refer Note 28)		
-Current Income Tax	**(9.55)**	-
-Deferred Tax Charge/(Credit)	**(9.53)**	-
	(19.08)	**-**
Income Tax Expense in the Statement of Profit and Loss	**148.99**	**125.49**
Statement of Other Comprehensive Income (OCI)		
Current Income Tax	**(2.41)**	(4.26)
Deferred Tax Charge/(Credit)	**(22.35)**	(0.66)
Income Tax Expense/(Credit) Recognised in OCI	**(24.76)**	**(4.92)**

Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate for the year ended March 31, 2026 and March 31, 2025.

A. Current Tax

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Accounting Profit Before Tax	**595.04**	492.87
Less: Tax on Exceptional Items	**19.08**	-
	575.96	**492.87**
Tax Rate	**25.168%**	**25.168%**
Current Tax Expense on Profit Before Tax Expense at the Enacted Income Tax Rate in India	**144.96**	124.05
Adjustment		
Utilisation of Capital Loss	**(2.69)**	9.68
Exempt Income	**1.44**	1.71
On account of revaluation of tax base of non-depreciable assets (due to indexation benefit)	**-**	11.22
Expenditure not deductible for tax/not liable to tax	**0.25**	(8.80)
Accelerated depreciation for tax purposes	**-**	(2.25)
Difference in tax rates for certain entities of the Group	**0.33**	0.51
Non-recognition of deferred tax assets/(liabilities) due to absence of probable certainty of reversal in future	**11.33**	(3.22)
On account of reversal of long-term capital loss	**-**	10.96
Change in deferred tax balance due to change in income tax rate*	**-**	29.35

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 29 : Income Tax

A. Current Tax (Contd.)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Recognition of Deferred Tax Asset on Previously Unrecognised Tax Losses	-	(44.23)
Short/(Excess) Provision Related to Earlier Years	**8.98**	(2.43)
On Account of Write-Off/Sale of Investments	**(9.94)**	-
Other Adjustments	**(5.67)**	(1.06)
Total Income Tax Expense	**148.99**	**125.49**
Effective Tax Rate	**25.04%**	25.46%

* Pursuant to the amendments in the Finance (No. 2) Act 2024, long-term capital gains tax rate was changed from 20% plus surcharge and cess (with indexation) to 12.5% plus surcharge and cess (without indexation). In accordance with the said amendments, the deferred tax assets have been reduced by ₹29.35 Crores as a cumulative one time impact while computing profit after tax for the year ended March 31, 2025.

B. Deferred Tax

Significant components of Deferred tax (assets) and liabilities recognised in the Financial Statements of the Group are as follows:

Particulars	Balance Sheet as at		Adjustment Due to Consolidation		Statement of Profit and Loss and OCI for the year ended on		Balance Sheet as at	
	March 31, 2025	March 31, 2024	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Accelerated Depreciation for Tax Purposes	(170.41)	(166.91)	-	-	**(3.82)**	(3.50)	**(174.23)**	(170.41)
Impact of Fair Valuation of Land	(15.44)	(6.38)	-	-	**0.99**	(9.06)	**(14.45)**	(15.44)
Provision for Doubtful Debts	1.57	2.96	-	-	**0.68**	(1.39)	**2.25**	1.57
Expenditure Allowable on Payment Basis	18.97	17.71	-	-	**4.58**	1.26	**23.55**	18.97
Expenditure Allowable Over the Period (Section 35D/35DD)	(0.08)	(0.02)	-	-	-	(0.06)	**(0.08)**	(0.08)
Unused Long-Term Capital Loss	8.86	50.18	-	-	**2.87**	(41.32)	**11.73**	8.86
Unused Losses Available for Offsetting Against Future Taxable Income	44.78	(1.86)	**(40.80)**	-	**(3.98)**	46.64	-	44.78
Deferred Tax on Unrealised Profit	3.54	3.54	-	-	-	-	**3.54**	3.54
Deferred Government Grants	18.78	19.11	-	-	**4.14**	(0.33)	**22.92**	18.78
Mark-to-Market Provision on Derivative Contracts	(0.59)	0.01	-	-	**21.86**	(0.60)	**21.27**	(0.59)
Others	31.84	28.84	-	-	**0.37**	3.00	**32.21**	31.84
Deferred Tax (Expense)/Income					**27.69**	**(5.36)**		
Net Deferred Tax Assets/(Liabilities)	**(58.18)**	**(52.82)**	**(40.80)**	-			**(71.29)**	**(58.18)**

Deferred Tax reflected in the Balance Sheet as follows

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Assets (Net)	**26.39**	66.85
Deferred Tax Liabilities (Net)	**(97.68)**	(125.03)
Net Deferred Tax Assets/(Liabilities)	**(71.29)**	**(58.18)**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 29 : Income Tax (Contd.)

The Group offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority. Hence, deferred tax assets and liabilities which cannot be offset, are presented separately as Deferred Tax Assets and Deferred Tax Liabilities. Details of the same are as under:

The Group has unused tax capital losses amounting to ₹131.89 Crores as at March 31, 2026 (March 31, 2025: ₹111.85 Crores). Out of the same, tax credits on losses of ₹49.87 Crores have not been recognised on the basis that recovery is not probable in the foreseeable future. Unrecognised tax capital losses will expire by March 31, 2034, if unutilised, based on the year of origination.

No liability has been recognised on the undistributed earnings of the Subsidiaries because Management controls the distributions of the earnings of the Subsidiaries to the holding company and it has no intention to distribute the earnings of the Subsidiaries.

Note 30 : Contingent Liabilities

Particulars		As at March 31, 2026	As at March 31, 2025
Contingent Liabilities Not Provided For			
(i)	Claims Against Group Not Acknowledged as Debts	**11.80**	9.72
(ii)	Disputed Demands in Respect of:		
	Excise and Customs Duty	**4.80**	4.77
	Value Added Tax and Central Sales Tax	**9.48**	9.48
	Income Tax	**8.57**	4.18
	Goods and Services Tax	**8.31**	10.74
	Service Tax	**1.95**	7.94

The claims which are not acknowledged as debt relate to factory labour which are pending before Labour Court, Industrial Court and High Court.

The above disputed demand includes show cause notices received from various indirect tax department for various matters and in response to the same the Group has preferred appeals on these matters and the same are pending with various adjudicating authorities.

The Management expects that its position will likely be upheld on ultimate resolution and will not have a material adverse effect on the Group's Financial Statements.

The Parent Company has received various demands/show cause notices from income tax authorities, aggregating to ₹5.75 Crores. As the Parent Company had opted for new tax regime under section 115BAA of the Act in FY 2022-23, the Parent Company has written off MAT credit under Section. 115JAA of the Act amounting to ₹27.06 crore, which can be offset against above demands. If the above referred issues are settled against the Parent Company, there will not be any actual tax outflow or impact on profit and loss of the Parent Company. Hence, no contingent liability is considered on these matters.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 31 : Capital Commitments and Other Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Capital Commitments		
Estimated amount of Contracts remaining to be executed on capital account and not provided for (net of advances)	**318.10**	134.20
(b) Other Commitments		
Export obligations against the import licenses taken for import of capital goods under the Export Promotion Capital Goods Scheme which are to be fulfilled over the period of next six years. If the Company is unable to meet these obligations, its liability would be ₹69.33 Crores (March 31, 2025: ₹74.86 Crores) which will reduce in proportion to actual exports. The Company is reasonably certain to meet its export obligations and expects no outflow, hence it does not anticipate a loss with respect to these obligations and accordingly has not made any provision in its Financial Statements.	**416.02**	449.12

Note 32 : Foreign Exchange Derivatives and Exposures not hedged

The Group holds derivative financial instruments such as foreign currency forwards, options and swap contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterparty for these contracts is generally a bank.

All derivative financial instruments are recognised as assets or liabilities on the balance sheet and measured at fair value. The accounting for changes in the fair value of a derivative instrument depends on the intended use of the derivative and the resulting designation.

The fair values of all derivatives are separately recorded in the balance sheet under current and non-current assets and liabilities depending on the maturity of the derivatives.

The use of derivative instruments is subject to limits, authorities and regular monitoring by appropriate levels of Management. The limits, authorities and monitoring systems are periodically reviewed by Management and the Board. The market risk on derivatives is mitigated by changes in the valuation of the underlying assets, liabilities or transactions, as derivatives are used only for risk management purposes.

Cash Flow Hedges

The Group also enters into forward exchange contracts for hedging highly probable forecast transactions and accounts for them as cash flow hedges and states them at fair value. Subsequent changes in fair value are recognised in equity until the hedged transaction occurs, at which time, the respective gains or losses are reclassified to the Statements of Profit or Loss. These hedges have been effective for the year ended March 31, 2026 and March 31, 2025.

The Group uses foreign exchange contracts from time to time to optimise currency risk exposure on its foreign currency transactions.

The cash flow hedges are taken out by the Group during the year for hedging the foreign exchange rate of highly probable forecast transactions.

The cash flows related to above are expected to occur during the year ended March 31, 2026 and consequently may impact the Statement of Profit or Loss for that year depending on movements in foreign exchange rates.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 32 : Foreign Exchange Derivatives and Exposures not hedged (Contd.)

Details of derivative contracts outstanding as at reporting date are as follows:

A. Foreign Exchange Derivatives

Nature of Instrument	Currency	As at March 31, 2026				As at March 31, 2025			
		Average Exchange Rate (in equivalent ₹)	Amount in Foreign Currency (In Millions)	Nominal Amount (₹ in Crores)	MTM Value (₹ in Crores)	Average Exchange Rate (in equivalent ₹)	Amount in Foreign Currency (In Millions)	Nominal Amount (₹ in Crores)	MTM Value (₹ in Crores)
Cash Flow Hedges (Routed through OCI)									
Forward Sales Contracts									
Maturing less than 3 months	USD	**92.24**	**46.65**	**430.31**	**(20.99)**	85.84	19.81	170.05	0.04
Maturing between 3 to 6 months	USD	**91.00**	**44.46**	**404.57**	**(21.97)**	85.55	18.75	160.41	(1.29)
Maturing between 6 to 9 months	USD	**91.04**	**22.59**	**205.67**	**(12.09)**	86.10	4.00	34.44	(0.19)
Maturing between 9 to 12 months	USD	**91.27**	**16.44**	**150.04**	**(9.10)**	-	-	-	-
Total	USD		**130.14**	**1,190.59**	**(64.15)**		**42.56**	**364.90**	**(1.44)**
Maturing less than 3 months	EUR	**109.13**	**0.74**	**8.07**	**(₹42,412/-)**	**-**	**-**	**-**	**-**
Total	EUR		**0.74**	**8.07**	**(₹42,412/-)**		**-**	**-**	**-**
Option Contracts									
Maturing less than 3 months	USD	**-**	**-**	**-**	**(6.91)**	-	-	-	0.04
Maturing between 3 to 6 months	USD	**-**	**-**	**-**	**(4.96)**	-	-	-	(0.15)
Maturing between 6 to 9 months	USD	**-**	**-**	**-**	**(5.57)**	-	-	-	(0.35)
Maturing between 9 to 12 months	USD	**-**	**-**	**-**	**(6.10)**	-	-	-	(0.57)
Total	USD		**-**	**-**	**(23.54)**		**-**	**-**	**(1.03)**
Other Hedges (Routed through Profit and Loss)									
Forward Purchase Contracts									
Maturing less than 3 months	EUR	**109.13**	**0.45**	**4.86**	**(₹27,723/-)**	-	-	-	-
Total	EUR		**0.45**	**4.86**	**(₹27,723/-)**		**-**	**-**	**-**

All derivative contracts stated above are for the purpose of hedging the underlying foreign currency exposure.

B. Exposure Not Hedged

Nature of Exposure	Currency	As at March 31, 2026		As at March 31, 2025	
		FC In Mn	₹ in Crores	FC In Mn	₹ in Crores
Receivables	USD	**64.81**	**614.09**	45.64	390.15
	EUR	**3.42**	**37.30**	2.51	23.13
	AUD	**-**	**-**	0.03	0.17
	GBP	**0.30**	**3.61**	0.37	4.13
Cash & Cash Equivalent	USD	**0.13**	**1.23**	0.95	8.13
	GBP	**0.01**	**0.09**	(GBP 7,283)	0.08
	BDT	**1.04**	**0.08**	8.40	0.59
Payable to Creditors	USD	**18.70**	**177.29**	8.65	73.93
	EUR	**1.24**	**13.51**	0.64	5.90
	JPY	**15.72**	**0.93**	4.27	0.25
	GBP	**0.13**	**1.59**	0.06	0.68
	AUD	**0.05**	**0.30**	(AUD 7,944)	0.04
	CHF	**0.03**	**0.38**	0.02	0.21
	HKD	**(₹3 945)**	**(₹47 755)**	(HKD 3,945)	(₹43,347)
	CAD	**0.02**	**0.11**	-	-

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 33 : Segment Reporting

Identification of Segments:

The Chief Operating Decision Maker monitors the operating results of its business segment separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the Financial Statements. Operating segments have been identified on the basis of nature of products and other quantitative criteria specified in Ind AS 108. Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Group.

Operating Segments:

(a) **Textiles**: Fabrics, Garments and Fabric Retail.
(b) **Advanced Material**: Human Protection fabric & garments, Industrial Products, Advance Composites and Automotive Fabrics.
(c) **Others**: EPABX and One to Many Radio, Water Treatment, Developing of Residential Units, Construction Contracts and Others.

Segment Revenue and Results:

Revenue and expenses directly attributable to segments are reported under each reportable segment. The expenses and income that are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocable income). Unallocated expenditure consists of common expenditure incurred for all the segments and expenses incurred at the corporate level.

Segment Assets and Liabilities:

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. Segment assets include all operating assets used by the operating segment and mainly consist of property, plant and equipment, trade receivables, inventories and other operating assets. Segment liabilities primarily include trade payables and other liabilities excluding borrowings.

Common assets and liabilities which cannot be allocated to any of the business segments are shown as unallocable assets/liabilities.

Inter Segment Transfer:

Inter-segment revenues are recognised at sales price. The same is based on market price and business risks. Profit or loss on inter-segment transfers is eliminated at the Group level.

The accounting policies of the reportable segments are the same as the Group's accounting policies described in Note 3. The Group's financing (including finance costs and finance income) and income taxes are reviewed on an overall basis and are not allocated to operating segments.

Geographical Segment

Geographical segment is considered based on sales within India and rest of the world.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 33 : Segment Reporting (Contd.)

Summarised segment information for the years ended March 31, 2026 and March 31, 2025 are as follows:

Particulars	For the Year ended/As at March 31, 2026				
	Textiles	Advanced Material	Others	Eliminations	Total
REVENUE					
External Revenue	6,823.14	1,822.46	657.59	-	9,303.19
Inter Segment Revenue	324.63	16.04	95.99	(436.66)	-
Enterprise Revenue	7,147.77	1,838.50	753.58	(436.66)	9,303.19
RESULT					
Segment Result Before Finance Cost	494.92	250.66	32.11	-	777.69
Less: Finance Cost					(164.85)
Less: Unallocable Expenses (Net of Income)					(17.80)
Less: Tax Expenses					(168.07)
Net Profit/(Loss) After Tax	494.92	250.66	32.11	-	426.97
Segment Assets	5,790.17	1,692.37	1,171.72	(1,211.44)	7,442.82
Unallocated Assets					1,378.60
Investments in Joint Ventures					15.05
Total Assets	5,790.17	1,692.37	1,171.72	(1,211.44)	8,836.47
Segment Liabilities	2,504.85	521.43	548.15	(491.27)	3,083.16
Unallocated Liabilities					170.87
Total Liabilities*	2,504.85	521.43	548.15	(491.27)	3,254.03
Depreciation and Amortisation Expense	228.44	34.74	13.02	-	276.20
Unallocated Depreciation and Amortisation Expense					14.13
Total Depreciation and Amortisation Expense	228.44	34.74	13.02	-	290.33
Capital Expenditure	288.89	99.55	39.39	-	427.83
Unallocated Capital Expenditure					102.02
Total Capital Expenditure (Refer Note (a))	288.89	99.55	39.39	-	529.85
Material non-cash items other than Depreciation and Amortisation	(20.31)	18.46	11.14	-	9.29
Unallocated Material non-cash items other than Depreciation and Amortisation					(6.50)
Total Material non-cash items other than Depreciation and Amortisation	(20.31)	18.46	11.14	-	2.79

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 33 : Segment Reporting (Contd.)

Particulars	For the Year ended/As at March 31, 2025				
	Textiles	Advanced Material	Others	Eliminations	Total
REVENUE					
External Revenue	6,146.83	1,536.39	645.59	-	8,328.81
Inter Segment Revenue	27.45	7.14	92.47	(127.06)	-
Enterprise Revenue	**6,174.28**	**1,543.53**	**738.06**	**(127.06)**	**8,328.81**
RESULT					
Segment Result Before Finance cost	440.01	208.81	28.97	-	677.79
Less: Finance Cost					(165.77)
Less: Unallocable Expenses (Net of Income)					(19.15)
Add: Tax Credit					(125.49)
Net Profit/(Loss) After Tax	**440.01**	**208.81**	**28.97**	**-**	**367.38**
Segment Assets	5,381.94	1,327.89	1,083.39	(816.02)	6,977.20
Unallocated Assets					1,114.30
Investments in Joint Ventures					7.45
Total Assets	**5,381.94**	**1,327.89**	**1,083.39**	**(816.02)**	**8,098.95**
Segment Liabilities	1,910.31	358.36	525.71	(137.13)	2,657.25
Unallocated Liabilities					194.39
Total Liabilities*	**1,910.31**	**358.36**	**525.71**	**(137.13)**	**2,851.64**
Depreciation and Amortisation Expense	203.26	30.15	11.21	-	244.62
Unallocated Depreciation and Amortisation Expense					14.09
Total Depreciation and Amortisation Expense	**203.26**	**30.15**	**11.21**	**-**	**258.71**
Capital Expenditure	607.38	93.56	22.01	-	722.95
Unallocated Capital Expenditure					61.86
Total Capital Expenditure (Refer Note (a))	**607.38**	**93.56**	**22.01**	**-**	**784.81**
Material non-cash items other than Depreciation and Amortisation	28.29	(4.63)	1.47	-	25.13
Unallocated Material non-cash items other than Depreciation and Amortisation					0.75
Total Material non-cash items other than Depreciation and Amortisation	**28.29**	**(4.63)**	**1.47**	**-**	**25.88**

* Above segment liability does not include borrowings.

(a) Capital expenditure consists of additions to property, plant and equipment, intangible assets, investment properties, capital work-in-progress and right-of-use assets.

(b)

Particulars	Year ended/as at	
	March 31, 2026	March 31, 2025
Segment Revenue*		
(a) In India	**5,024.95**	4,918.22
(b) Rest of the World	**4,278.24**	3,410.59
Total	**9,303.19**	**8,328.81**
Carrying Cost of Segment Non-Current Assets@		
(a) In India	**4,296.05**	4,091.22
(b) Rest of the World	**6.84**	5.12
Total	**4,302.89**	**4,096.34**

* Based on location of Customers

@ Other than Financial Assets and Deferred Tax Assets.

(c) **Information about major customers:**

Considering the nature of business of the Group in which it operates, the Group deals with various customers including across multiple geographies. No single customer has accounted for more than 10% of the Group's total revenue for the years ended March 31, 2026 and 2025.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 34 : Disclosure Pursuant to Employee Benefits

A. Defined Contribution Plans:

Amount of ₹84.88 Crores (March 31, 2025: ₹78.11 Crores) is recognised as expenses and included in Note no. 24 "Employee Benefit Expense"

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(i) Contribution to Provident Fund [Note (a)]	**46.38**	39.38
(ii) Contribution to Pension Fund [Note (a)]	**22.00**	23.29
(iii) Contribution to Employees' State Insurance [Note (b)]	**14.54**	13.49
(iv) Contribution to National Pension Scheme	**1.96**	1.95
Total	**84.88**	**78.11**

Note

(a) Employees of the Group receive benefits from a provident fund, which is a defined contribution plan. The eligible employees and the Group make monthly contributions to the provident fund plan equal to a specified percentage of the employees' salary. Amounts collected under the provident fund plan are deposited in a government-administered provident fund. The remaining portion is contributed to the government-administered pension fund. The Group has no further obligation to the plan beyond its monthly contributions. Such contributions are accounted for as defined contribution plans and are recognised as employee benefit expenses when they are due in the Statement of Profit and Loss.

(b) The Group's Employee State Insurance Fund, for all eligible employees, is administered by ESIC Corporation. The Group is required to contribute a specified amount to ESIC Corporation and has no further obligations to the same beyond its contribution.

B. Defined Benefit Plans:

The Group has following post employment benefit plans which are in the nature of defined benefit plans:

(a) Gratuity

The Group provides for gratuity for employees in India as per the Code on Social Security, 2020. Employees who are in continuous service for a period of five years are eligible for gratuity benefits. However, fixed-term employees are eligible for gratuity upon completion of one year of continuous service.

The amount of gratuity payable on retirement/separation is

(i) Last drawn wage salary per month computed proportionately for 15 days (30 days for the employees who joined before March 31, 2000 with the grade of M2 and above at the time of retirement/termination from the date they were in Grade M2 and above) salary multiplied for the number of years of service with maximum of ₹20,00,000; or

(ii) Last drawn basic salary per month computed proportionately for 15 days (30 days for the employees who joined before March 31, 2000 with the grade of M2 and above at the time of retirement/termination from the date they were in Grade M2 and above) salary multiplied by the number of years of service without any maximum limit.

Whichever is higher.

It is capped at 20 months basic salary for the employees who joined before March 31, 2000 and are in Grade M2 or above at the time of retirement/ termination.

(b) Compensatory Pension Scheme

The Parent Company operates a post retirement pension scheme, which is discretionary in nature for certain cadres of employees who have joined before June 30, 1983 and who have rendered not less than 31 years of service before their retirement. The plan is unfunded. Employees do not contribute to the plan.

Liabilities with regard to the Compensatory Pension Scheme are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method.

The Parent Company recognises the net obligation of a defined benefit plan in its Balance Sheet as an asset or liability. Gains and losses arising from remeasurements of the net defined benefit liability are recognised in other comprehensive income and are not reclassified to profit or loss in subsequent periods.

Note 34 : Disclosure Pursuant to Employee Benefits (Contd.)

(₹ in Crores)

Changes in defined benefit obligation and plan assets as at March 31, 2026:

Particulars	As at April 1, 2025	Charged to Statement of Profit and Loss				Employer's Contribution	Transfer In/(Out)	Benefits Paid	Remeasurement Gains/(Losses) in Other Comprehensive Income					As at March 31, 2026
		Service Cost	Net Interest Expense/ (Income)	Past Service Cost	Subtotal Included in Statement of Profit and Loss (Note 24)				Return on Plan Assets (Excluding Amounts Included in Net Interest Expense)	Actuarial Changes Arising from Changes in Demographic Assumptions	Actuarial Changes Arising from Changes in Financial Assumptions	Actuarial Changes Arising from Changes in Experience Adjustments	Subtotal Included in OCI	
Gratuity - Funded														
Defined Benefit Obligation	144.47	13.47	9.79	23.44	46.70	-	0.66	(22.83)	-	(0.14)	(2.29)	5.42	2.99	**171.99**
Fair Value of Plan Assets	(141.42)	-	(9.00)	-	(9.00)	(1.59)	(0.66)	7.10	6.60	-	-	-	6.60	**(138.97)**
Benefit Liability/(Asset) - Funded (A)	**3.05**	**13.47**	**0.79**	**23.44**	**37.70**	**(1.59)**	**-**	**(15.73)**	**6.60**	**(0.14)**	**(2.29)**	**5.42**	**9.59**	**33.02**
Gratuity - Non-Funded														
Defined Benefit Obligation	6.46	2.15	0.52	1.77	4.44	-	4.26	(1.24)	-	(0.04)	(0.07)	(1.24)	(1.35)	**12.57**
Benefit Liability/(Asset) - Non-Funded (B)	**6.46**	**2.15**	**0.52**	**1.77**	**4.44**	**-**	**4.26**	**(1.24)**	**-**	**(0.04)**	**(0.07)**	**(1.24)**	**(1.35)**	**12.57**
Net Benefit Liability/(Asset) (A + B)	**9.51**	**15.62**	**1.31**	**25.21**	**42.14**	**(1.59)**	**4.26**	**(16.97)**	**6.60**	**(0.18)**	**(2.36)**	**4.18**	**8.24**	**45.59**
Compensatory Pension Scheme														
Defined Benefit Obligation	1.48	0.03	0.10	-	0.13	-	-	-	-	-	(₹12,613/-)	(0.14)	(0.14)	**1.47**
Net Benefit Liability/(Asset)	**1.48**	**0.03**	**0.10**	**-**	**0.13**	**-**	**-**	**-**	**-**	**-**	**(₹12,613/-)**	**(0.14)**	**(0.14)**	**1.47**
Total Benefit Liability/(Asset)	**10.99**	**15.65**	**1.41**	**25.21**	**42.27**	**(1.59)**	**4.26**	**(16.97)**	**6.60**	**(0.18)**	**(2.36)**	**4.04**	**8.10**	**47.06**

Note 33 : Segment Reporting (Contd.)

(₹ in Crores)

Changes in defined benefit obligation and plan assets as at March 31, 2025:

Particulars	As at April 1, 2025	Charged to Statement of Profit and Loss				Employer's Contribution	Transfer In/(Out)	Benefits Paid	Remeasurement Gains/(Losses) in Other Comprehensive Income					As at March 31, 2026
		Service Cost	Net Interest Expense/ (Income)	Past Service Cost	Subtotal Included in Statement of Profit and Loss (Note 24)				Return on Plan Assets (Excluding Amounts Included in Net Interest Expense)	Actuarial Changes Arising from Changes in Demographic Assumptions	Actuarial Changes Arising from Changes in Financial Assumptions	Actuarial Changes Arising from Changes in Experience Adjustments	Subtotal Included in OCI	
Gratuity - Funded														
Defined Benefit Obligation	130.61	8.55	9.27	-	17.82	-	(0.35)	(22.18)	-	-	4.96	13.61	18.57	144.47
Fair Value of Plan Assets	(138.11)	-	(9.79)	-	(9.79)	(1.22)	-	9.32	(1.62)	-	-	-	(1.62)	(141.42)
Benefit Liability/(Asset) - Funded (A)	**(7.50)**	**8.55**	**(0.52)**	**-**	**8.03**	**(1.22)**	**(0.35)**	**(12.86)**	**(1.62)**	**-**	**4.96**	**13.61**	**16.95**	**3.05**
Gratuity - Non-Funded														
Defined Benefit Obligation	4.30	1.46	0.30	-	1.76	-	0.27	(0.84)	-	-	0.06	0.91	0.97	6.46
Benefit Liability/(Asset) - Non-Funded (B)	**4.30**	**1.46**	**0.30**	**-**	**1.76**	**-**	**0.27**	**(0.84)**	**-**	**-**	**0.06**	**0.91**	**0.97**	**6.46**
Net Benefit Liability/(Asset) (A + B)	**(3.20)**	**10.01**	**(0.22)**	**-**	**9.79**	**(1.22)**	**(0.08)**	**(13.70)**	**(1.62)**	**-**	**5.02**	**14.52**	**17.92**	**9.51**
Compensatory Pension Scheme														
Defined Benefit Obligation	1.47	0.03	0.10	-	0.13	-	-	-	-	-	0.02	(0.14)	(0.12)	1.48
Net Benefit Liability/(Asset)	**1.47**	**0.03**	**0.10**	**-**	**0.13**	**-**	**-**	**-**	**-**	**-**	**0.02**	**(0.14)**	**(0.12)**	**1.48**
Total Benefit Liability/(Asset)	**(1.73)**	**10.04**	**(0.12)**	**-**	**9.92**	**(1.22)**	**(0.08)**	**(13.70)**	**(1.62)**	**-**	**5.04**	**14.38**	**17.80**	**10.99**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 34 : Disclosure Pursuant to Employee Benefits (Contd.)

The major categories of plan assets of the fair value of the total plan assets of Gratuity are as follows:

Particulars	As at March 31, 2026 (%) of Total Plan Assets	As at March 31, 2025 (%) of Total Plan Assets
Portfolio with Insurance Companies	**100.00%**	100.00%
(%) of Total Plan Assets	**100%**	**100%**

The principal assumptions used in determining above defined benefit obligations for the Group's plans are shown below:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount Rate	**5.72%-7.15%**	6.54%-7.16%
Future Salary Increase	**6.00%-10.00%**	6.00%-11.00%
Expected Rate of Return on Plan Assets	**6.54%-7.15%**	6.54%-7.16%
Attrition Rate:		
- For Service 4 Years and Below	**18% - 45%**	15% - 45%
- For Service 5 Years to 10 Years	**5% - 40%**	15% - 40%
- For Service Above 11 Years	**5% - 40%**	10% - 40%
Mortality Rate During Employment	**Indian assured lives Mortality 2012-14 (Urban)**	Indian assured lives Mortality 2012-14 (Urban)

A quantitative sensitivity analysis for significant assumption is as shown below for the defined benefit plan:

Particulars	Sensitivity Level	Increase/(Decrease) in Defined Benefit Obligation (Impact)	
		Year ended March 31, 2026	Year ended March 31, 2025
Gratuity			
Discount Rate	1% increase	**(8.99)**	(6.42)
	1% decrease	**10.09**	7.16
Salary Increase	1% increase	**7.89**	7.11
	1% decrease	**(10.39)**	(5.75)
Attrition Rate	1% increase	**0.04**	(0.09)
	1% decrease	**(0.07)**	0.08
Compensatory Pension Scheme			
Discount Rate	1% increase	**(0.02)**	(0.02)
	1% decrease	**0.03**	0.03

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 34 : Disclosure Pursuant to Employee Benefits (Contd.)

The above sensitivity analysis may not be representative of the actual benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

In presenting the above sensitivity analysis, the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

Maturity Analysis (Expected undiscounted future benefit payments for the defined benefit plan)

Particulars	As at March 31, 2026	As at March 31, 2025
Gratuity		
Within the next 12 months	**36.64**	34.93
Between 2 to 5 years	**75.06**	64.98
From 6 to 10 years	**67.40**	53.24
From 11 years and above	**104.98**	73.41
Compensatory Pension Scheme		
Within the next 12 months	**0.38**	0.34
Between 2 to 5 years	**1.35**	1.36

Weighted Average Duration of Defined Benefit Obligation (Based on Discounted Cash Flows)

Particulars	As at March 31, 2026	As at March 31, 2025
	In Years	In Years
Gratuity	**7**	5
Compensatory Pension Scheme	**2**	2

The Group expects to make a contribution of ₹40.53 Crores (Previous year - ₹12 Crores) to the defined benefit plans during the next Financial Year.

C. Other Long-term Employee Benefit Plans:

Leave encashment

The Group has a policy on leave encashment which is both accumulating and non-accumulating in nature. The expected cost of accumulating leave encashment is determined by actuarial valuation performed by an independent actuary at each Balance Sheet date using projected unit credit method on the additional amount expected to be paid/availed as a result of the unused entitlement that has accumulated at the Balance Sheet date. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur.

The Group has recognised following as expenses and included in Note no. 24 "Employee Benefit Expense".

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Leave Encashment	**15.02**	19.00
Total	**15.02**	**19.00**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 35 : Disclosure of Related Party Transactions in accordance with Ind AS 24 - Related Party Disclosures

(a)	Name of Related Parties and Nature of Relationship:	
(I)	**Subsidiary Companies**	
1	Arvind Worldwide (M) Inc. *	
2	Arvind Overseas (M) Inc. *	
3	Arvind Spinning Limited *	
(II)	**Joint Ventures and Associates**	
	Joint Ventures	
1	Arya Omnitalk Radio Trunking Services Private Limited	
2	Adient Arvind Automotive Fabrics India Private Limited	up to August 20, 2025
3	Arudrama Developers Private Limited	
4	PVH Arvind Manufacturing PLC, Ethiopia	up to September 23, 2024
	Associates	
5	Renew Green (GJ Eight) Private Limited	
6	Purfi Arvind Manufacturing India Private Limited	w.e.f. December 5, 2024
(III)	**Key Management Personnel**	
1	Mr. Sanjay S. Lalbhai	Chairman
2	Mr. Jayesh K. Shah	Whole-time Director & Group Chief Financial Officer
3	Mr. Punit S. Lalbhai	Vice Chairman
4	Mr. Kulin S. Lalbhai	Vice Chairman
5	Mr. Susheel Kaul	Managing Director (up to March 9, 2026)
6	Mr. Nigam Shah	Chief Financial Officer (up to April 2, 2026) Executive Director & Chief Financial Officer (w.e.f April 3, 2026)
7	Mr. Bakul Harshadrai Dholakia	Non-Executive Director (up to July 31, 2024)
8	Mr. Dileep Chinubhai Choksi	Non-Executive Director (up to May 12, 2024)
9	Mr. Nilesh Bansilal Mehta	Non-Executive Director (w.e.f May 12, 2024)
10	Ms. Reena Pravin Bhagwati	Non-Executive Director (w.e.f August 1, 2024)
11	Mr. Nagesh Dinkar Pinge	Non-Executive Director (w.e.f Jun 21, 2024)
12	Mr. Arpit Kantilal Patel	Non-Executive Director(up to May 21, 2024)
13	Ms. Ismet Tehmesp Khambatta	Non-Executive Director
14	Mr. Gokul Mrugesh Jaykrishna	Non-Executive Director (w.e.f September 8, 2025)
(IV)	**Entity over which Key Management Personnel and their relatives have control/joint control/significant influence**	
1	Arvind Smartspaces Limited	
2	The Anup Engineering Limited	
3	Arvind Fashions Limited	
4	Arvind Lifestyle Brands Limited	
5	PVH Arvind Fashion Private Limited	
6	Arvind Youth Brands Private Limited	
7	White Ocean Business Ventures LLP	
8	Blue Craft Business Ventures LLP	
9	Aura Business Ventures LLP	
10	Aura Securities Private Limited	

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 35 : Disclosure of Related Party Transactions in accordance with Ind AS 24 - Related Party Disclosures (Contd.)

(a)	Name of Related Parties and Nature of Relationship:	
11	Anukul Investment Private Limited	
12	Aura Business Enterprise Private Limited	
13	Jayesh K Shah Huf	
14	Bhagwati Spherocast Private Limited	
15	Aagam Holding Private Limited	
16	Adhinami Investment Private Limited	
17	Akshita Holding Private Limited	
18	Anusandhan Investment Private Limited	
19	Aura Merchandise Private Limited	
20	Ayogan Resources Private Limited	
21	Lalbhai Realty Finance Private Limited	
(V)	**Trusts and Others**	
1	Arvind Mills Employees' Provident Fund	
2	The Arvind Mills Employee's Gratuity Fund	
3	Lalbhai Group of Companies Officers' Superannuation Fund	

*Not considered for the purpose of consolidation for the Financial Year 2024-25 and 2023-24 respectively being defunct status.

The names and the nature of relationships is disclosed only when the transactions are entered into by the Group with the related parties during the existence of the related party relationship.

Note 35 : Disclosure of Related Party Transactions in accordance with Ind AS 24 - Related Party Disclosures (Contd.)

(₹ in Crores)

(b) Disclosure in respect of Related Party Transactions:

Particulars	Subsidiaries		Joint Ventures and Associates		Key Management Personnel and their Relatives*		Trusts		Entity over which Key Management Personnel and their Relatives have control/joint control/significant influence		Total	
	Year ended/As at		Year ended/As at		Year ended/As at		Year ended/As at		Year ended/As at		Year ended/As at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
(I) Transactions during the year												
Purchase of Goods	-	-	-	-	-	-	-	-	**19.51**	21.77	**19.51**	21.77
Purchase of Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	0.14	-	0.14
Sales of Goods	-	-	**0.01**	-	-	-	-	-	**3.59**	21.20	**3.60**	21.20
Sale of Property, Plant and Equipment	-	-	-	-	-	-	-	-	-	2.05	-	2.05
Expenses Recovered	-	-	**1.55**	2.15	-	-	-	-	**32.90**	20.57	**34.45**	22.72
Rent Income	-	-	-	-	-	-	-	-	**0.83**	0.22	**0.83**	0.22
Services Rendered	-	-	-	-	-	-	-	-	**0.01**	-	**0.01**	-
Remuneration	-	-	-	-	**33.44**	36.17	-	-	-	-	**33.44**	36.17
Sitting Fees paid to Non-Executive Directors	-	-	-	-	**0.17**	0.18	-	-	-	-	**0.17**	0.18
Comission to Non-Executive Directors	-	-	-	-	**0.37**	0.40	-	-	-	-	**0.37**	0.40
Services Received	-	-	**39.30**	38.22	-	-	-	-	**3.53**	7.75	**42.83**	45.97
Rent Expenses	-	-	**0.21**	-	-	-	-	-	-	-	**0.21**	-
Dividend Income	-	-	-	0.99	-	-	-	-	-	-	-	0.99
Dividend Paid	-	-	-	-	**0.21**	0.21	-	-	**37.42**	43.70	**37.63**	43.91
Interest Expense	-	-	**0.05**	0.05	-	-	-	-	-	-	**0.05**	0.05
Interest Income	-	-	-	0.01	-	-	-	-	-	-	-	0.01
Contribution Received for CSR activities	-	-	-	-	-	-	-	-	**5.47**	3.67	**5.47**	3.67
Loan Taken	-	-	**10.34**	5.53	-	-	-	-	-	-	**10.34**	5.53
Repayment of Loan	-	-	**10.34**	6.33	-	-	-	-	-	-	**10.34**	6.33
Loan Given	-	-	**1.18**	2.56	-	-	-	-	-	-	**1.18**	2.56

Note 35 : Disclosure of Related Party Transactions in accordance with Ind AS 24 - Related Party Disclosures (Contd.)

(₹ in Crores)

(b) Disclosure in respect of Related Party Transactions:

Particulars	Subsidiaries		Joint Ventures and Associates		Key Management Personnel and their Relatives*		Trusts		Entity over which Key Management Personnel and their Relatives have control/joint control/significant influence		Total	
	Year ended/As at		Year ended/As at		Year ended/As at		Year ended/As at		Year ended/As at		Year ended/As at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Receipt towards Loan Given	-	-	2.17	1.57	-	-	-	-	-	-	2.17	1.57
Investment made	-	-	0.08	0.01	-	-	-	-	-	-	0.08	0.01
(II) Balances as at year end												
Trade Receivable	-	-	0.49	0.50	-	-	-	-	24.89	14.62	25.38	15.12
Investments	0.33	0.33	39.08	65.64	-	-	-	-	-	-	39.41	65.97
Provision for Impairment of Investment	(0.33)	(0.33)	-	(33.25)	-	-	-	-	-	-	(0.33)	(33.58)
Share Application Money	-	-	-	1.49	-	-	-	-	-	-	-	1.49
Provision for Impairment of Share Application Money	-	-	-	(1.49)	-	-	-	-	-	-	-	(1.49)
Other Current Assets	-	-	0.04	-	-	-	-	-	4.13	0.81	4.17	0.81
Other Non-current Assets	-	-	0.50	0.50	-	-	-	-	-	-	0.50	0.50
Loan Given	5.23	5.23	-	0.99	-	-	-	-	-	-	5.23	6.22
Allowance for Doubtful Loan	(5.23)	(5.23)	-	-	-	-	-	-	-	-	(5.23)	(5.23)
Trade Payables	-	-	3.27	2.63	0.37	0.36	-	-	104.95	60.39	108.59	63.38
Other Current Liabilities	-	-	-	-	-	-	-	-	(₹19,440/-)	-	(₹19,440/-)	-
Short Term Provision	-	-	-	-	-	-	28.50	1.28	-	-	28.50	1.28

*The transaction with the relative of a Key Managerial Personnel pertains solely to the payment of dividends.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 35 : Disclosure of Related Party Transactions in accordance with Ind AS 24 - Related Party Disclosures (Contd.)

(c) Loans

List of Related Parties	Purpose	Balance as at	
		March 31, 2026	March 31, 2025
Arvind Worldwide (M) Inc.	General Business Purpose	**5.23**	5.23
Arya Omnitalk Radio Trunking Services Private Limited	General Business Purpose	**-**	0.99
Less: Allowance for Doubtful Loan		**(5.23)**	(5.23)
Total		**-**	**0.99**

List of Related Parties	Purpose	Maximum Outstanding During	
		2025-26	2024-25
Loans			
Arvind Worldwide (M) Inc.	General Business Purpose	**5.23**	5.23
Arya Omnitalk Radio Trunking Services Private Limited	General Business Purpose	**1.62**	0.99

Loans given to the related party carries interest rate of 7.00%

(d) Transactions with Key Management Personnel

The remuneration of Key Management Personnel during the year was as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Short-Term Employee Benefits	**31.05**	32.60
Share-Based Payments	**1.50**	3.20
Post-Employment Benefits	**0.68**	0.22
Other Long-Term Employee Benefits	**0.15**	0.16
Others - Contribution Towards Provident Fund	**0.60**	0.57
Total Compensation Paid to Key Management Personnel	**33.98**	**36.75**

(e) Transactions/balances with related party having value equal to/exceeding 1% of total income is considered as material and have been disclosed separately, unless already presented in Note 35.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 36 : Earnings Per Share

Particulars		Year ended March 31, 2026	Year ended March 31, 2025
Earnings per Share (Basic and Diluted)			
Profit Attributable to Owners of the Company	₹ in Crores	**413.94**	353.49
Weighted Average Number of Equity Shares for Basic EPS (a)	No.	**26,20,27,919**	26,17,11,981
Effect of Potential Ordinary Shares on Outstanding Employee Stock Options (b)	No.	**1,51,764**	2,90,846
Weighted Average Number of Ordinary Shares in Computing Diluted Earnings per Share (a) + (b)	**No.**	**26,21,79,683**	**26,20,02,827**
Nominal Value of Equity Shares	₹	**10**	10
Basic Earnings per Share	₹	**15.80**	13.51
Diluted Earnings per Share	₹	**15.79**	13.49

Note 37 : Share Based Payments

Arvind Limited (AL)

A. The Company has instituted "AL – Employee Stock Option Scheme 2021 (ESOS 2021)", pursuant to the approval of the Shareholders of the Company at their Extra Ordinary General Meeting held on October 23, 2007 and Annual General Meeting held on August 18, 2021, respectively. Under both the schemes, the Company has granted options convertible into equal number of equity shares of the face value of ₹10 each to its certain employees. The following table sets forth the particulars of the options outstanding as on March 31, 2026 under ESOS 2021:

Scheme	ESOS 2021							
Date of Grant	**March 22, 2022**	**August 8, 2022**	**August 8, 2022**	**October 27, 2023**	**January 10, 2024**	**June 13, 2024**	**May 15, 2025**	**November 25, 2025**
Vesting Date	**Step vesting in 4 tranches from March 31, 2023 to March 31, 2026**	**Step vesting in 3 tranches from March 31, 2024 to March 31, 2026**	**Step vesting in 3 tranches from March 31, 2024 to March 31, 2026**	**Step vesting in 3 tranches from Oct 31, 2024 to Oct 31, 2026**	**Step vesting in 3 tranches from May 31, 2025 to May 31, 2027**	**Step vesting in 3 tranches from June 30, 2025 to June 30, 2027**	**Step vesting in 3 tranches from May 31, 2027 to May 31, 2029**	**Step vesting in 3 tranches from November 30, 2027 to November 30, 2029**
Number of Options Granted	50,000	50,000	50,000	1,50,000	5,50,000	1,20,000	75,000	1,50,000
Number of Options Outstanding	50,000	37,500	37,500	1,12,500	1,00,000	90,000	75,000	1,50,000
Exercise Price per Option	₹116.70	₹10.00	₹92.35	₹169.80	₹263.95	₹10.00	₹399.00	₹347.90
Fair Value of Option on Grant Date	₹49.72	₹87.47	₹34.10	₹56.63	₹96.79	₹360.48	₹124.81	₹115.79
Vesting Period	Over a period of 1 to 4 years from the date of grant							
Vesting Requirements	On continued employment with the Company and fulfilment of performance parameters							
Exercise Period	3 years from the date of vesting							
Method of Settlement	Through allotment of one equity share for each option granted							

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 37 : Share Based Payments (Contd.)

B. Movement in Stock Options during the year:

The following reconciles the share options outstanding at the beginning and at the end of the year:

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
	No. of Options	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price
ESOS 2021				
Outstanding at the beginning of the year	**9,07,500**	**185.55**	10,25,000	188.86
Vested during the year	**3,34,166**	**219.73**	2,00,000	83.52
Granted during the year	**2,25,000**	**381.97**	1,20,000	10.00
Lapsed/Forfeited during the year	**1,33,334**	**263.95**	50,000	116.70
Exercised during the year	**2,96,666**	**238.27**	1,87,500	109.68
Expired during the year	**50,000**	**128.70**	-	-
Outstanding at the end of the year	**6,52,500**	**211.77**	9,07,500	185.55
Exercisable at the end of the year	**1,25,000**	**77.39**	1,37,500	87.24

C. Share Options Exercised during the year:

Option Series	No. of Options	Exercise Date	Weighted Average Share Price at Exercise Date
Options exercised during the year	1,33,333	May 26, 2025	381.75
	10,000	July 14,2025	339.13
	10,000	July 14,2025	339.13
	1,33,333	August 29, 2025	305.60
	10,000	August 05, 2025	316.88
	25,000	March 10, 2026	334.70

D. Share Options Outstanding at the end of the year:

ESOS 2021 - The share options outstanding at the end of the year had a weighted average exercise price of ₹222.39 per share.

E. Significant Assumptions of Valuation on New Grant:

Weighted Average Information:

		ESOS 2021
(i)	Share Price (₹)	359.50
(ii)	Exercise Price (₹)	347.90
(iii)	Expected Volatility	38.84%
(iv)	Risk-free Interest Rate	5.83%
(v)	Any other inputs to the model	None
(vi)	Method used and the assumptions made to incorporate effects of expected early exercise	Binomial Option Pricing Model
(vii)	How expected volatility was determined, including an explanation of the extent of to which expected volatility was based on historical volatility	The volatility of the Company's stock price on stock exchanges over the expected life of the options has been considered.
(viii)	Whether any or how any other features of option grant were incorporated into the measurement of fair value, such as market condition	None

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 37 : Share Based Payments (Contd.)

Arvind Advanced Materials Limited (AAML)

A. The Company has instituted Employee Stock Option Scheme 2024 (AAML-ESOS 2024), pursuant to the approval of the shareholders of the Company at its Board meeting held on December 9, 2024. Under the scheme, the Company has granted options convertible into equal number of equity shares of the face value of ₹10 each to certain of its employees. The following table sets forth the particulars of the options outstanding as on March 31, 2025 under ESOS 2024:

Scheme	AAML-ESOS Scheme 2024
Date of Grant	January 1, 2025
Vesting Date	Step vesting in 3 tranches from January 1, 2025 to January 1, 2028
Number of Options Granted	50,000
Number of Options Outstanding	NIL
Exercise Price per Option	₹10.00
Fair Value of Option on Grant Date	₹6.99
Vesting Period	Over a period of 1 to 3 years from the date of grant
Vesting Requirements	On continued employment with the Company and fulfilment of performance parameters
Exercise Period	3 years from the date of vesting
Method of Settlement	Through allotment of one equity share for each option granted

B. Movement in Stock Options during the year:

The following reconciles the share options outstanding at the beginning and at the end of the year:

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
	No. of Options	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price
ESOS 2021				
Outstanding at the beginning of the year	**50,000**	**10.00**	-	-
Vested during the year	**-**	**-**	-	-
Granted during the year	**-**	**-**	50,000	10.00
Lapsed/Forfeited during the year	**50,000**	**10.00**	-	-
Exercised during the year	**-**	**-**	-	-
Expired during the year	**-**	**-**	-	-
Outstanding at the end of the year	**-**	**-**	50,000	10.00
Exercisable at the end of the year	**-**	**-**	-	-

C. Share Options Exercised during the year:

Option Series	No. of Options	Exercise Date	Weighted Average Share Price at Exercise Date
Options exercised during the year	-	-	-

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 37 : Share Based Payments (Contd.)

D. Share Options Outstanding at the end of the year:

AAML ESOS 2024 - The share options outstanding at the end of the year had a weighted average exercise price of ₹10 per share.

E. Significant Assumptions of Valuation on New Grant:

Weighted Average Information:

		AAML ESOS-2024
(i)	Share price (₹)	10.00
(ii)	Exercise price (₹)	10.00
(iii)	Expected volatility	33.33%
(iv)	Risk-free interest rate	6.73%
(v)	Any other inputs to the model	None
(vi)	Method used and the assumptions made to incorporate effects of expected early exercise	Binomial Option Pricing Model
(vii)	How expected volatility was determined, including an explanation of the extent of to which expected volatility was based on historical volatility	The volatility of the comparable Company's stock price on stock exchanges over the expected life of the options has been considered
(viii)	Whether any or how any other features of option grant were incorporated into the measurement of fair value, such as market condition	None

Arvind Envisol Limited (AEL)

A. The Company has instituted Employee Stock Option Scheme 2024 (AEL-ESOS 2024), pursuant to the approval of the shareholders of the Company at their Board meeting held on December 19, 2024. Under the scheme, the Company has granted options convertible into equal number of equity shares of the face value of ₹10 each to its certain employees. The following table sets forth the particulars of the options outstanding as on March 31, 2026 under ESOS 2024:

B. Movement in Stock Options during the year:

The following reconciles the share option outstanding at the beginning and at the end of the year:

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
	No. of Options	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price
ESOS 2021				
Outstanding at the beginning of the year	**6,495**	**10.00**	-	-
Vested during the year	**6,495**	**10.00**	-	-
Granted during the year	**-**	**-**	6,495	10.00
Lapsed/Forfeited during the year	**-**	**-**	-	-
Exercised during the year	**6,495**	**10.00**	-	-
Expired during the year	**-**	**-**	-	-
Outstanding at the end of the year	**-**	**-**	6,495	10.00
Exercisable at the end of the year	**-**	**-**	-	-

C. Share Options Exercised during the year:

Option Series	No. of Options	Exercise Date	Weighted Average Share Price at Exercise Date
Options exercised during the year	6,495	January 23, 2026	₹3848.89

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 37 : Share Based Payments (Contd.)

D. Share Options Outstanding at the end of the year:

AEL ESOS 2024 - The share options outstanding at the end of the year had a weighted average exercise price of ₹10 per share.

E. Significant Assumptions of Valuation on New Grant:

Weighted Average Information:

		AEL ESOS-2024
(i)	Share Price (₹)	3858.22
(ii)	Exercise Price (₹)	10.00
(iii)	Expected Volatility	39.42%
(iv)	Risk-Free Interest Rate	6.73%
(v)	Any other inputs to the model	None
(vi)	Method used and the assumptions made to incorporate effects of expected early exercise	Binomial Option Pricing Model
(vii)	How expected volatility was determined, including an explanation of the extent of to which expected volatility was based on historical volatility	The volatility of the comparable Company's stock price on stock exchanges over the expected life of the options has been considered
(viii)	Whether any or how any other features of option grant were incorporated into the measurement of fair value, such as market condition	None

Expense arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised in the Statement of Profit or Loss as part of the employee benefit expense were as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Share Based Payment to Employees	**5.98**	5.95

Note 38 : Lease

A. The Group has taken land, factory buildings, godowns, offices, plant and machinery and other facilities on lease.

Disclosures as per Ind AS 116 - Leases are as follows:

B. The changes in the carrying value of ROU assets for the year ended on March 31, 2026 are as follows:

Particulars	Land and Building
Balance at the beginning of the year	**159.55**
Additions during the year	**72.23**
Deletions/Cancellation/Modification during the year	**(4.25)**
Amortisation (Refer Note 26)	**(38.96)**
Balance at the end of the year	**188.57**

The changes in the carrying value of ROU assets for the year ended on March 31, 2025 are as follows:

Particulars	Land and Building
Balance at the beginning of the year	98.71
Additions during the year	102.66
Deletions/Cancellation/Modification during the year	(8.12)
Amortisation (Refer Note 26)	(33.70)
Balance at the end of the year	**159.55**

The aggregate amortisation expense on ROU assets is included under depreciation expense in the Statement of Profit and Loss.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 38 : Lease (Contd.)

C. The movement in lease liabilities are as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	**186.27**	122.61
Additions during the year	**71.68**	102.66
Deletions/Cancellation/Modification during the year	**(4.86)**	(11.27)
Finance Cost Accrued During the Year (Refer Note 25 and 38F)	**17.17**	16.48
Payment of Lease Liabilities	**(51.71)**	(44.21)
Balance at the end of the year	**218.55**	**186.27**

The break-up of current and non-current lease liabilities are as under:

Particulars	As at March 31, 2026	As at March 31, 2025
Current	**38.40**	32.92
Non-current	**180.15**	153.35
Total	**218.55**	**186.27**

D. The details of contractual maturities of lease liabilities on discounted basis are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	**38.40**	32.92
One to five years	**105.71**	96.48
More than five years	**74.44**	56.87
Total	**218.55**	**186.27**

E. The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

F. The amount recognised in the Statement of Profit or Loss are as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Amortisation of Right-of-Use Assets (Refer Note 26)	**38.96**	33.70
Interest Expense on Lease Liabilities (Refer Note 25)	**17.17**	16.48
Rent Expense - Short-Term Leases and Leases of Low-Value Assets (Refer Note 27)	**17.06**	22.85
Total	**73.19**	**73.03**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 39 : Disclosure in respect of Construction Contracts

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Amount of Contract Revenue recognised	**178.58**	195.10
Recognised and Included in the Financial Statements as Amounts Due:		
-from customers under construction contracts	**2.48**	0.65
-to customers under construction contracts	**15.27**	7.63
	(12.79)	(6.98)
Amount of Advance Received from Customers	**237.78**	265.57

Note 40 : Fair Value Measurements

(a) Financial Instruments by category

(i) Financial assets by category

Particulars	Notes	As at March 31, 2026					As at March 31, 2025				
		Fair Value Through Profit and Loss (FVTPL)	Fair Value Through Other Comprehensive Income (FVTOCI)	Fair Value (Derivative Instruments)	Amortised Cost	Total	Fair Value Through Profit and Loss (FVTPL)	Fair Value Through Other Comprehensive Income (FVTOCI)	Fair Value (Derivative Instruments)	Amortised Cost	Total
Investments	8 (a)										
- Equity Shares		**-**	**104.60**	**-**	**-**	**104.60**	-	104.60	-	-	104.60
- Debentures		**-**	**-**	**-**	**0.02**	**0.02**	-	-	-	0.02	0.02
- Government Securities		**-**	**-**	**-**	**(₹23,000/-)**	**(₹23,000/-)**	-	-	-	(₹23,000/-)	(₹23,000/-)
- Others		**120.80**	**4.04**	**-**	**-**	**124.84**	0.87	12.20	-	-	13.07
Trade Receivables	8 (b)	**-**	**-**	**-**	**1,443.79**	**1,443.79**	-	-	-	1,177.27	1,177.27
Loans	8 (c)	**-**	**-**	**-**	**0.37**	**0.37**	-	-	-	1.50	1.50
Cash and Cash Equivalents	8 (d)	**-**	**-**	**-**	**88.00**	**88.00**	-	-	-	56.44	56.44
Other Bank Balances	8 (e)	**-**	**-**	**-**	**75.49**	**75.49**	-	-	-	60.14	60.14
Other Financial Assets	8 (f)	**-**	**-**	**0.01**	**104.54**	**104.55**	-		1.12	60.88	62.00
Total Financial Assets		**120.80**	**108.64**	**0.01**	**1,712.21**	**1,941.66**	**0.87**	**116.80**	**1.12**	**1,356.25**	**1,475.04**

(ii) Financial liabilities by category

Particulars	Notes	As at March 31, 2026			As at March 31, 2025		
		Fair Value (Derivative Instruments)	Amortised Cost	Total	Fair Value (Derivative Instruments)	Amortised Cost	Total
Borrowings	15 (a)	**-**	**1,440.97**	**1,440.97**	-	1,375.96	1,375.96
Lease Liabilities	38	**-**	**218.55**	**218.55**	-	186.27	186.27
Trade Payables	15 (b)	**-**	**1,972.82**	**1,972.82**	-	1,655.20	1,655.20
Other Financial Liabilities	15 (c)	**88.34**	**258.41**	**346.75**	3.59	314.99	318.58
Total Financial Liabilities		**88.34**	**3,890.75**	**3,979.09**	**3.59**	**3,532.42**	**3,536.01**

For Financial instruments risk management objectives and policies, refer Note 42.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 41 : Fair Value Disclosures for Financial Assets and Financial Liabilities

(a) Set out below is a comparison, by class, of the carrying amounts and fair value of the Group's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Notes	Carrying Amount		Fair Value	
		As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Financial Assets					
Investments Measured at Fair Value Through OCI	8 (a)	**108.64**	116.80	**108.64**	116.80
Investments Measured at Fair Value Through Profit and Loss	8 (a)	**120.80**	0.87	**120.80**	0.87
Investments Measured at Amortised Cost	8 (a)	**0.02**	0.02	**0.02**	0.02
Total		**229.46**	**117.69**	**229.46**	**117.69**
Financial Liabilities					
Borrowings at Amortised Cost	15 (a)	**1,440.97**	1,375.96	**1,440.97**	1,375.96
Total		**1,440.97**	**1,375.96**	**1,440.97**	**1,375.96**

The Management assessed that the fair values of cash and cash equivalents, other bank balances, loans, trade receivables, other current financial assets, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values.

The fair value of borrowings and other financial liabilities is calculated by discounting future cash flows using rates currently available for debts on similar terms, credit risk and remaining maturities.

For financial assets and financial liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

(b) Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Group's assets and liabilities as at March 31, 2026 and March 31, 2025.

Quantitative disclosures of the fair value measurement hierarchy for assets as at March 31, 2026 and March 31, 2025

Particulars	Notes	Fair Value Measurement Using			
		Total	Quoted prices in Active Markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
As at March 31, 2026					
Assets Measured at Fair Value					
Fair Value Through Other Comprehensive Income					
Investment in Equity Shares	8 (a)	104.60	-	-	104.60
Investment in Others	8 (a)	4.04	-	4.04	-
Fair Value Through Profit and Loss					
Investment in Others	8 (a)	120.80	120.80	-	-
Fair Value (Derivative Instruments)					
Foreign Currency Derivative Contracts (Cash Flow Hedge)	8 (f)	0.01	-	0.01	-
As at March 31, 2025					
Assets Measured at Fair Value					
Fair Value Through Other Comprehensive Income					
Investment in Equity Shares	8 (a)	104.60	-	-	104.60
Investment in Others	8 (a)	12.20	-	12.20	-
Fair Value Through Profit and Loss					
Investment in Others	8 (a)	0.87	0.87	-	-
Fair Value (Derivative Instruments)					
Foreign Currency Derivative Contracts (Cash Flow Hedge)	8 (f)	1.12	-	1.12	-

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 41 : Fair Value Disclosures for Financial Assets and Financial Liabilities (Contd.)

Quantitative disclosures of the fair value measurement hierarchy for financial liabilities as at March 31, 2026 and March 31, 2025

Particulars	Notes	Fair Value Measurement Using			
		Total	Quoted Prices in Active Markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
As at March 31, 2026					
Fair Value (Derivative Instruments)					
Foreign Currency Derivative Contracts (Cash flow hedge)	15 (c)	88.34	-	88.34	-
As at March 31, 2025					
Fair Value (Derivative Instruments)					
Foreign Currency Derivative Contracts (Cash flow hedge)	15 (c)	3.59	-	3.59	-

Fair value hierarchy

Level 1: Level 1 hierarchy includes financial instruments in active markets measured using quoted prices. This includes listed equity instruments that have quoted prices. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in Level 3.

For the valuation, income approach is applied and the Weighted Average Cost of Capital and Growth Rate have been considered as significant unobservable input and the movement is due to changes in fair value.

There are no transfers between level 1, 2 and 3 during the year.

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Note 42 : Financial Instruments Risk Management Objectives and Policies

The Group's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Group's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Group's activities.

The Group's risk management is carried out by a Treasury Department under policies approved by the Board of Directors. The Group's Treasury identifies, evaluates and hedges financial risks in close co-operation with the Group's operating units. The Board provides written principles for overall risk.

(a) Market risk

Market risk refers to the possibility that changes in the market rates may have an impact on the Group's profits or the value of its holdings of financial instruments. The Group is exposed to market risks on account of foreign exchange rates, interest rates, underlying equity prices, liquidity and other market changes.

Specific future market movements cannot be normally predicted with reasonable accuracy.

(a1) Interest rate risk

Interest rate risk refers to the possibility that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group is exposed to interest rate risk on short-term and long-term floating rate instruments. The Group's policy is to maintain a balance of fixed and floating interest rate borrowings and the proportion of fixed and floating rate debt is determined by current market interest rates. The borrowings of the Group are principally denominated in Indian Rupees and US dollars with mix of fixed and floating rates of interest. These exposures are reviewed by appropriate levels of Management at regular intervals.

As at March 31, 2026, none of the Group's borrowings are at fixed rates of interest (March 31, 2025: None).

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 42 : Financial Instruments Risk Management Objectives and Policies (Contd.)

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Group's profit before tax is affected through the impact on floating rate borrowings as follows:

Particulars	Effect on Profit Before Tax	
	March 31, 2026	March 31, 2025
Increase in 50 basis points	**(7.19)**	(6.86)
Decrease in 50 basis points	**7.19**	6.86

(a2) Foreign currency risk

The Group's foreign currency risk arises from its foreign operations, investments in foreign Subsidiaries, foreign currency transactions and foreign currency borrowings. The fluctuations in foreign currency exchange rates may have a potential impact on the income statement and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the Group. The major foreign currency exposures for the Group are denominated in USD and EURO.

Since a significant part of the Group's revenue is in foreign currency and major part of the costs are in Indian Rupees, any movement in currency rates would have an impact on the Group's performance. Exposures on foreign currency sales are managed through the Group's hedging policy, which is reviewed periodically to ensure that the results from fluctuating currency exchange rates are appropriately managed. The Group strives to achieve asset liability offset of foreign currency exposures and only the net position is hedged. Consequently, the overall objective of the foreign currency risk management is to minimise the short-term currency impact on its revenue and cash flows in order to improve the predictability of the financial performance. The Group may use forward contracts, foreign exchange options or currency swaps to hedge risks resulting from changes and fluctuations in foreign currency exchange rate. These foreign exchange contracts, carried at fair value, may have varying maturities depending upon the primary host contract requirements and risk management strategy of the Group. Hedge effectiveness is assessed on a regular basis.

Foreign currency sensitivity

The foreign exchange rate sensitivity is calculated by the aggregation of the net foreign exchange rate exposure in USD, EURO and GBP with a simultaneous parallel foreign exchange rates shift in the currencies by 2% against the functional currency of the respective entities. The Group's exposure to foreign currency changes for all other currencies is not material.

Particulars	Change in Currency rate	Effect on Profit Before Tax		
		in USD rate	in EURO rate	in GBP rate
March 31, 2026	+2%	8.76	0.48	0.04
	-2%	(8.76)	(0.48)	(0.04)
March 31, 2025	+2%	6.49	0.34	0.07
	-2%	(6.49)	(0.34)	(0.07)

The movement in the pre-tax effect is a result of a change in the fair value of financial instruments not designated in a hedge relationship. Although the financial instruments have not been designated in a hedge relationship, they act as an economic hedge and will offset the underlying transactions when they occur.

(b) Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Financial instruments that are subject to concentrations of credit risk materially consists of trade receivables, investments and derivative financial instruments.

The Group is exposed to credit risk from its operating activities (primarily trade receivables and also from its investing activities including deposits with banks, forex transactions and other financial instruments) for receivables, cash and cash equivalents, financial guarantees and derivative financial instruments.

All trade receivables are subject to credit risk exposure. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also have an influence on credit risk assessment. Credit risk is managed through established policies and controls relating to credit approvals and procedures for continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit. The history of trade receivables shows a negligible provision for bad and doubtful debts. Therefore, the Group does not expect any material risk on account of non-performance by any of the Group's counterparties. The Group does not have significant concentration of credit risk related to trade receivables. No single

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 42 : Financial Instruments Risk Management Objectives and Policies (Contd.)

third party customer contributes to more than 10% of outstanding accounts receivable as at March 31, 2026 and March 31, 2025.

Trade receivables are non-interest-bearing and are generally on 7 days to 180 days credit term.

With respect to derivatives, the Group's forex management policy lays down guidelines with respect to exposure per counterparty i.e., with banks with high credit rating, processes in terms of control and continuous monitoring. The fair value of the derivatives is credit adjusted at the period end.

(c) Liquidity risk

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time, or at a reasonable price. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Group generates cash flows from operations to meet its financial obligations, maintains adequate liquid assets in the form of cash and cash equivalents and has undrawn short term lines of credit from banks to ensure necessary liquidity. The Group closely monitors its liquidity position and deploys a robust cash management system.

During the year, the Group has been regular in repayment of principal and interest on borrowings on or before due dates. The Group did not have defaults of principal and interest as on reporting date.

The Group requires funds both for short-term operational needs as well as for long-term investment programmes mainly in growth projects.

Particulars	Notes	< 1 year	>1 year but < 3 years	>3 years but < 5 years	more than 5 years	Total
Year ended March 31, 2026						
Interest-Bearing Borrowings*	15 (a)	1,197.11	268.39	45.17	-	1,510.67
Lease Liabilities	38	53.28	89.59	60.63	86.82	290.32
Trade Payables	15 (b)	1,972.82	-	-	-	1,972.82
Other Financial Liabilities#	15 (c)	346.75	-	-	-	346.75
		3,569.96	**357.98**	**105.80**	**86.82**	**4,120.56**
Year ended March 31, 2025						
Interest-Bearing Borrowings*	15 (a)	1,112.66	233.16	99.23	-	1,445.05
Lease Liabilities	38	49.63	80.22	50.72	71.47	252.04
Trade Payables	15 (b)	1,655.20	-	-	-	1,655.20
Other Financial Liabilities#	15 (c)	318.58	-	-	-	318.58
		3,136.07	**313.38**	**149.95**	**71.47**	**3,670.87**

* Includes contractual interest payment based on interest rate prevailing at the end of the reporting period over the tenor of the borrowings.

Other financial liabilities includes interest accrued but not due and interest accrued and due of ₹5.13 Crores (March 31, 2025: ₹4.83 Crores).

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 43 : Capital Management

For the purpose of the Group's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Group. The primary objective of the Group's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements to optimise returns to its shareholders through continuing growth. To maintain or adjust the capital structure, the Group may adjust the dividend payments to shareholders, return capital to shareholders or issue new shares. The funding requirements are met through a mixture of equity, internal fund generation and other non-current borrowings. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes within net debt, interest-bearing loans and borrowings less cash and short-term deposits (including other bank balances). The Group is not subject to any externally imposed capital requirements.

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Interest-Bearing Loans and Borrowings (Note 15)	**1,440.97**	1,375.96
(b) Less: Cash and Bank Balances (including other bank balances and book overdraft)	**(163.49)**	(115.91)
(c) Net Debt (a) - (b)	**1,277.48**	**1,260.05**
(d) Equity Share Capital (Note 13)	**262.12**	261.82
(e) Other Equity (Note 14)	**3,782.07**	3,524.28
(f) Total Capital (d) + (e)	**4,044.19**	**3,786.10**
(g) Total Capital and Net Debt (c) + (f)	**5,321.67**	**5,046.15**
(h) Gearing Ratio (c)/(g)	**24.01%**	**24.97%**

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants long-term borrowing in the current period except one covenant from one of the banks. The Group has obtained letter from the lender before the date of adoption of Financial Statements for not accelerating the payment of this loan within one year from the Balance Sheet date subject to regularisation of the breach by end of March 31, 2027. Accordingly, the Management has considered the classification of loan based upon the original repayment schedule.

No changes were made in the objectives, policies or processes for managing capital during the current period.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 44 : Interest in Other Entities

Sr. No.	Name of Entities	Country of Incorporation	Remarks	Activities	Proportion of Ownership of Interest	
					As at March 31, 2026	As at March 31, 2025
	Subsidiaries					
	- Indian Subsidiaries					
1	Arvind Envisol Limited	India		Engineering	**97%**	100%
2	Syntel Telecom Limited	India		Telecom	**100%**	100%
3	Arya Omnitalk Wireless Solutions Private Limited	India		Telecom	**50.06%**	50.06%
4	Arvind PD Composites Private Limited	India	(a)	Technical Textile	**51%**	51%
5	Arvind OG Nonwovens Private Limited	India	(a)	Technical Textile	**76.72%**	76.72%
6	Arvind Sports Fashion Private Limited	India		Garments	**90%**	90%
7	Arvind Premium Retail Limited	India		Garments	**51%**	51%
8	Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	India		Technical Textile	**100%**	100%
9	Arvind Smart Textiles Limited	India	(b)	Textiles	**90%**	90%
10	Arvind Foundation	India	(i)	CSR Activity	**100%**	100%
11	Arvind Indigo Foundation	India	(i)	CSR Activity	**100%**	100%
12	Arvind Technical Products Private Limited	India		Textiles	**100%**	100%
13	Arvind New Technologies Private Limited (w.e.f. April 9, 2025)	India		Textiles	**100%**	-
	- Foreign Subsidiaries					
14	Arvind Worldwide Inc.	USA		Textiles	**100%**	100%
15	Arvind Worldwide (M) Inc.	Mauritius	(f)	Textiles	**100%**	100%
16	Arvind Niloy Exports Private Limited (up to July 15, 2025)	Bangladesh		Textiles	**-**	70%
17	Arvind Overseas (Mauritius) Limited	Mauritius	(f)	Textiles	**100%**	100%
18	Arvind Spinning Limited	Mauritius	(f)	Textiles	**100%**	100%
19	Arvind Lifestyle Apparel Manufacturing PLC	Ethiopia	(e)	Garments	**80.12%**	99.11%
20	Arvind Envisol PLC	Ethiopia	(g)	Engineering	**97.03%**	100%
21	Arvind Enterprise FZC	U.A.E	(e)	Textiles	**73.13%**	73.13%
22	Arvind PD International FZ LLC (w.e.f. March 2, 2026)	U.A.E	(h)	Technical Textile	**51.00%**	-
	- Limited Liability Partnerships					
23	Maruti and Ornet Infrabuild LLP	India	(e)	Construction	**99.90%**	99.90%
24	Arvind Township LLP (Previously known as Arvind and Smart Value Homes LLP (w.e.f. April 1, 2023)	India	(e)	Real Estate	**99.90%**	99.90%
25	Syntel Enkay Converged Technologies LLP (previously known as Enkay Converged Technologies LLP)	India	(c)	Telecom	**100%**	100%
	- Joint Ventures and Associates					
26	Arya Omnitalk Radio Trunking Services Private Limited	India		Telecom	**49.94%**	49.94%
27	Arudrama Developments Private Limited	India		Construction	**50%**	50%
28	Adient Arvind Automotive Fabrics India Private Limited (up to August 20, 2025)	India		Technical Textile	**-**	49.50%
29	PVH Arvind Manufacturing PLC (up to September 23, 2024)	Ethiopia	(d)	Textiles	**-**	25%
30	Renew Green (GJ Eight) Private Limited (w.e.f. January 26, 2023)	India		Energy	**31.20%**	31.20%
31	Purfi Arvind Manufacturing India Private Limited (w.e.f. December 5, 2024)	India		Textile	**10.00%**	10.00%

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 44 : Interest in Other Entities (Contd.)

(a) Held by Arvind Advanced Materials Limited (fromerly known as Arvind Polymer Textiles Limited).
(b) Held by Arvind Sports Fashion Private Limited.
(c) Jointly held by Arvind Limited and Syntel Telecom Limited.
(d) Jointly held by Arvind Limited and Arvind Enterprise (FZC).
(e) Jointly held by Arvind Limited and Arvind Sports Fashion Private Limited.
(f) Not considered for the purpose of consolidation for the Financial Year 2025-26 and 2024-25 respectively being defunct status.
(g) Jointly held by Arvind Limited and Arvind Envisol Limited.
(h) Held by Arvind PD Composites Private Limited.

Non-controlling interests (NCI):

Set out below is summarised financial information for each Subsidiary that has non-controlling interests that are material to the Group. The amounts disclosed for each Subsidiary are before inter-company eliminations.

Summarised Balance Sheet

Particulars	Arvind PD Composites Private Limited		Arya Omnitalk Wireless Solutions Private Limited	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Current Assets	**111.30**	85.62	**169.30**	151.69
Non-Current Assets	**49.28**	43.14	**33.37**	23.53
Total Assets (I)	**160.58**	**128.76**	**202.67**	**175.22**
Current Liabilities	**43.28**	39.06	**90.10**	75.88
Non-Current Liabilities	**20.44**	5.74	**21.58**	11.32
Total Liabilities (II)	**63.72**	44.80	**111.68**	87.20
Net Assets (I - II)	**96.86**	83.96	**90.99**	88.02
Accumulated NCI	**47.75**	42.05	**45.45**	43.96

Summarised Statement of Profit and Loss

Particulars	Arvind PD Composites Private Limited		Arya Omnitalk Wireless Solutions Private Limited	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
Revenue	**118.83**	80.52	**244.08**	194.53
Profit for the year	**15.28**	11.87	**12.15**	13.55
Total Comprehensive Income for the year	**15.27**	11.83	**11.96**	13.29
Profit Allocated to NCI	**7.48**	**5.82**	**5.97**	**6.77**
Dividends Paid to NCI	**1.16**	**2.21**	**4.49**	**3.50**

Summarised Statement of Cash Flows

Particulars	Arvind PD Composites Private Limited		Arya Omnitalk Wireless Solutions Private Limited	
	Year ended March 31, 2026	Year ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
Cash Flows From/(Used In) Operating Activities	**(11.46)**	38.73	**8.12**	1.02
Cash Flows From/(Used In) Investing Activities	**12.65**	(34.40)	**2.33**	4.14
Cash Flows From/(Used In) Financing Activities	**10.14**	(7.19)	**(9.35)**	(7.20)
Net Increase/(Decrease) in Cash and Cash Equivalents	**11.33**	**(2.86)**	**1.10**	**(2.04)**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 45 : Additional Regulatory Disclosures As Per Schedule III Of Companies Act, 2013

A. The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

B. The Group has Fund-based and Non-fund-based limits of Working Capital from Banks and Financial institutions. For the said facility, the revised submissions made by the Group to its lead bankers based on closure of books of accounts at the year end, the revised quarterly returns or statements comprising stock statements, book debt statements, credit monitoring arrangement reports, statements on ageing analysis of the debtors/other receivables, and other stipulated financial information filed by the Group with such banks or financial institutions are in agreement with the unaudited books of account of the Group for the respective quarters and no material discrepancies have been observed.

C. The Group has not been declared as a wilful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the Financial Statements are approved.

D. The Group has not entered into any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.

E. The Group has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restrictions on number of Layers) Rules, 2017.

F. The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries), with the understanding that the intermediary shall;

   i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or

   ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

G. The Group has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall;

   i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

   ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

H. The Group does not have any transactions that are not recorded in the books of accounts but have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

I. The Group has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

J. The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

K. There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

L. The borrowings obtained by the Group from banks have been applied for the purposes for which such loans were taken.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 46 : Additional Information Pursuant to Schedule III of Companies Act 2013

Name of Entities	For the Financial Year ending on/as at March 31, 2026							
	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As a % of Consolidated Net Assets	Amount	As a % of Consolidated Profit	Amount	As a % of Consolidated OCI	Amount	As a % of Consolidated Total Comprehensive Income	Amount
Parent:								
Arvind Limited	73.38%	3,039.05	59.04%	252.08	82.63%	(57.80)	54.42%	194.28
Subsidiaries:								
- Indian								
Syntel Telecom Limited	0.26%	10.63	0.00%	(0.02)	-	-	(0.01%)	(0.02)
Arvind Envisol Limited	2.93%	121.20	6.11%	26.10	(0.17%)	0.12	7.34%	26.22
Arvind PD Composites Private Limited	2.34%	96.86	3.58%	15.28	0.01%	(0.01)	4.28%	15.27
Arvind OG Nonwovens Private Limited	1.39%	57.62	1.89%	8.08	(0.01%)	0.01	2.27%	8.09
Arvind Sports Fashion Private Limited	(2.83%)	(117.03)	(2.86%)	(12.23)	-	-	(3.43%)	(12.23)
Arvind Premium Retail Limited	(0.38%)	(15.58)	(0.28%)	(1.20)	-	-	(0.34%)	(1.20)
Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	20.09%	831.82	34.59%	147.70	12.72%	(8.90)	38.88%	138.80
Arvind Smart Textiles Limited	3.55%	146.82	(0.32%)	(1.38)	3.93%	(2.75)	(1.16%)	(4.13)
Arya Omnitalk Wireless Solutions Private Limited	2.20%	90.99	2.85%	12.15	0.27%	(0.19)	3.35%	11.96
Arvind Technical Products Private Limited	1.87%	77.27	(5.48%)	(23.40)	0.03%	(0.02)	(6.56%)	(23.42)
Arvind Foundation	0.45%	18.83	0.15%	0.64	-	-	0.18%	0.64
Arvind Indigo Foundation	0.29%	12.01	0.03%	0.12	-	-	0.03%	0.12
Arvind New Technologies Private Limited	0.00%	0.01	-	-	-	-	-	-
- Foreign								
Arvind Worldwide Inc.	0.21%	8.63	0.11%	0.49	(1.19%)	0.83	0.37%	1.32
Arvind Lifestyle Apparel Manufacturing PLC	0.30%	12.28	(0.90%)	(3.85)	1.67%	(1.17)	(1.41%)	(5.02)
Arvind Envisol PLC	(0.42%)	(17.50)	(0.45%)	(1.91)	(1.96%)	1.37	(0.15%)	(0.54)
Arvind Enterprise FZC	(0.12%)	(4.94)	(0.51%)	(2.16)	0.54%	(0.38)	(0.71%)	(2.54)
Arvind PD International FZ LLC	0.01%	0.37	-	(0.01)	(0.01%)	0.01	-	-
- LLP								
Maruti and Ornet Infrabuild LLP	(0.00%)	(0.02)	0.00%	0.02	-	-	0.01%	0.02
Arvind Township LLP (Previously known as Arvind and Smart Value Homes LLP)	0.52%	21.56	(0.37%)	(1.56)	-	-	(0.44%)	(1.56)
Syntel Enkay Converged Technologies LLP (previously known as Enkay Converged Technologies LLP)	0.01%	0.62	1.06%	4.51	-	-	1.26%	4.51
Sub Total		**4,391.50**		**419.45**		**(68.88)**		**350.57**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 46 : Additional Information Pursuant to Schedule III of Companies Act 2013 (Contd.)

Name of Entities	For the Financial Year ending on/as at March 31, 2026							
	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As a % of Consolidated Net Assets	Amount	As a % of Consolidated Profit	Amount	As a % of Consolidated OCI	Amount	As a % of Consolidated Total Comprehensive Income	Amount
Less: Adjustment Arising out of Consolidation	(9.34%)	(386.39)	(2.87%)	(12.26)	0.64%	(0.45)	(3.55%)	(12.71)
Total	**96.71%**	**4,005.11**	**95.37%**	**407.19**	**99.11%**	**(69.33)**	**94.63%**	**337.86**
Add: Non Controlling Interest in Subsidiaries	2.35%	97.28	3.05%	13.03	0.69%	(0.48)	3.52%	12.55
Add: Joint Ventures and Associates (Investment as per Equity method)								
Arya Omnitalk Radio Trunking Services Private Limited	0.12%	5.03	(0.07%)	(0.29)	0.20%	(0.14)	(0.12%)	(0.43)
Arudrama Developments Private Limited	0.24%	10.00	1.88%	8.03	-	-	2.25%	8.03
Purfi Arvind Manufacturing India Private Limited	0.00%	0.09	-	-	-	-	-	-
Renew Green (GJ Eight) Private Limited	0.58%	23.96	(0.23%)	(0.99)	-	-	(0.28%)	(0.99)
Grand Total	**100%**	**4,141.47**	**100%**	**426.97**	**100%**	**(69.95)**	**100%**	**357.02**

Name of Entities	For the Financial Year ending on/as at March 31, 2025							
	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As a % of Consolidated Net Assets	Amount	As a % of Consolidated Profit	Amount	As a % of Consolidated OCI	Amount	As a % of Consolidated Total Comprehensive Income	Amount
Parent:								
Arvind Limited	92.64%	3,586.37	65.40%	240.28	53.64%	(13.35)	66.26%	226.93
Subsidiaries:								
- Indian								
Syntel Telecom Limited	0.28%	10.65	0.04%	0.16	-	-	0.05%	0.16
Arvind Envisol Limited	2.39%	92.59	3.22%	11.84	0.12%	(0.03)	3.45%	11.81
Arvind PD Composites Private Limited	2.17%	83.96	3.23%	11.87	0.12%	(0.03)	3.46%	11.84
Arvind OG Nonwovens Private Limited	1.28%	49.53	1.35%	4.97	0.04%	(0.01)	1.45%	4.96
Arvind Sports Fashion Private Limited	(2.71%)	(104.80)	(3.86%)	(14.17)	-	-	(4.14%)	(14.17)
Arvind Premium Retail Limited	(0.37%)	(14.38)	(0.32%)	(1.17)	-	-	(0.34%)	(1.17)
Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	1.84%	71.26	10.92%	40.10	0.40%	(0.10)	11.68%	40.00
Arvind Smart Textiles Limited	3.90%	150.95	8.87%	32.59	21.33%	(5.31)	7.97%	27.28

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 46 : Additional Information Pursuant to Schedule III of Companies Act 2013 (Contd.)

Name of Entities	For the Financial Year ending on/as at March 31, 2025							
	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As a % of Consolidated Net Assets	Amount	As a % of Consolidated Profit	Amount	As a % of Consolidated OCI	Amount	As a % of Consolidated Total Comprehensive Income	Amount
Arya Omnitalk Wireless Solutions Private Limited	2.27%	88.02	3.69%	13.55	1.04%	(0.26)	3.88%	13.29
Arvind Technical Products Private Limited	2.60%	100.68	(0.22%)	(0.80)	-	-	(0.23%)	(0.80)
Arvind Foundation	0.47%	18.19	0.12%	0.44	-	-	0.13%	0.44
Arvind Indigo Foundation	0.31%	11.88	(0.14%)	(0.50)	-	-	(0.15%)	(0.50)
- Foreign								
Arvind Worldwide Inc.	0.19%	7.31	0.19%	0.71	(0.68%)	0.17	0.26%	0.88
Arvind Niloy Exports Private Limited	(0.03%)	(0.97)	-	-	(0.32%)	0.08	0.02%	0.08
Arvind Lifestyle Apparel Manufacturing PLC	0.45%	17.31	(2.12%)	(7.80)	99.56%	(24.78)	(9.51%)	(32.58)
Arvind Envisol PLC	(0.44%)	(16.96)	(2.09%)	(7.69)	(73.76%)	18.36	3.12%	10.67
Arvind Enterprise FZC	(0.06%)	(2.40)	(1.26%)	(4.63)	-	-	(1.35%)	(4.63)
- LLP								
Maruti and Ornet Infrabuild LLP	-	-	0.01%	0.03	-	-	0.01%	0.03
Arvind Township LLP (Previously known as Arvind and Smart Value Homes LLP)	0.60%	23.11	(0.45%)	(1.65)	-	-	(0.48%)	(1.65)
Syntel Enkay Converged Technologies LLP (previously known as Enkay Converged Technologies LLP)	(0.10%)	(3.89)	1.60%	5.87	-	-	1.71%	5.87
Sub Total		**4,168.41**		**324.00**		**(25.26)**		**298.74**
Less: Adjustment Arising Out of Consolidation	(10.71%)	(414.70)	8.38%	30.73	(5.42%)	1.35	9.33%	32.08
Total	**96.97%**	**3,753.71**	**96.56%**	**354.73**	**96.06%**	**(23.91)**	**96.58%**	**330.82**
Add: Non Controlling Interest in Subsidiaries	2.20%	85.25	3.78%	13.89	3.54%	(0.88)	3.80%	13.01
Add: Joint Ventures and Associates (Investment as per Equity method)								
Arya Omnitalk Radio Trunking Services Private Limited	0.14%	5.46	0.03%	0.12	0.40%	(0.10)	0.01%	0.02
Arudrama Developments Private Limited	0.05%	1.97	(0.02%)	(0.08)	-	-	(0.02%)	(0.08)
Purfi Arvind Manufacturing India Private Limited	0.00%	0.01						
Renew Green (GJ Eight) Private Limited	0.64%	24.95	(0.35%)	(1.28)	-	-	(0.37%)	(1.28)
Grand Total	**100%**	**3,871.35**	**100%**	**367.38**	**100%**	**(24.89)**	**100%**	**342.49**

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

(₹ in Crores)

Note 47 : Group's Share in Commitments and Contingent Liability in respect of Joint Ventures and Associates

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
1	Group's Share in Commitments	-	-
2	Group's Share in Contingent Liability	-	-

Note 48 : Code on Social Security, 2020

The Government of India, vide Notification dated November 21, 2025, has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), which consolidate and replace existing multiple labour legislations. In accordance with Ind AS 19 — Employee benefits, changes to employee benefit plans resulting from the new labour codes are treated as plan amendments, requiring immediate recognition of past service cost as expense in the Statement of Profit and Loss. This approach is consistent with the guidance issued by the Institute of Chartered Accountants of India. In view of this, the Group has evaluated the impact and recognised past service costs amounting to ₹31.47 Crores which have been included under "Exceptional Items" in the Consolidated Financial Statements for the year ended March 31, 2026. The Group continues to monitor developments in the rules to be notified by regulatory authorities, including clarifications/ additional guidance from authorities and will continue to assess the accounting implications basis such developments/guidance.

Note 49 : Recent Accounting Pronouncements

The Ministry of Corporate Affairs (MCA) notifies new standards and amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year, the MCA has amended the Ind AS as below:

A. For the year ended March 31, 2026, MCA has notified following Amendment to Ind AS, applicable to the Group w.e.f. April 1, 2025. Based on its assessment, the Group does not expect these amendments to have a material impact on its Consolidated Financial Statements.

Ind AS 1- Presentation of Financial Statements:

The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist at the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants.

Ind AS 7- Statement of Cash Flows:

The amendments require to inform users of the Financial Statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates.

Ind AS 107- Financial Instruments Disclosures:

The amendments to add supplier finance arrangements as a factor that may cause concentration of liquidity risk.

Ind AS 12- Income Taxes:

The amendments to the Pillar Two Model Rules introduce a temporary mandatory exemption from deferred tax accounting for top-up taxes and require companies to disclose their use of this exemption. This relief takes effect immediately and applies retrospectively. In addition, the amendments mandate new disclosures to compensate for any potential loss of information resulting from the exemption.

Ind AS 21 - The Effects of Changes in Foreign Exchange Rates:

The amendments provide guidance on determining exchangeability between currencies and estimating spot rates when a currency is not exchangeable.

Notes to the Consolidated Financial Statements

for the year ended March 31, 2026

Note 49 : Recent Accounting Pronouncements (Contd.)

B. The following amendments to existing standards have been notified by the Ministry of Corporate Affairs but are not yet effective and have not been early adopted by the Group:

Amendment to Ind AS 1 - 'Presentation of Financial Statements'- Classification of Liabilities as current or non-current and non-current liabilities with covenants. The amendment includes specific provisions that will take effect for reporting periods beginning on or after April 1, 2026, retrospectively, as outlined below: a) Breach of material covenant for long-term loan arrangement on or before end of reporting period with effect that liability becomes payable on demand as at the reporting date, then it shall be classified as current liability, if the lender agrees after reporting period and before approval of Financial Statements to not demand payment as a consequence of breach. b) Classify as non-current liability, if lender agreed by end of reporting period to provide grace period ending at least 12 months after the reporting period within which the entity can rectify the breach provided the lender does not demand immediate repayment. c) Disclose information about the timing of settlement to understand the impact of the liability on the Financial Statements. The Group does not expect this amendment to have an impact on its operations or Financial Statements.

C. Other amendments

There are no other standards, amendments or interpretations issued by the Institute of Chartered Accountants of India ("ICAI") or notified by the MCA which, in the opinion of Management, are expected to have a significant impact on the Standalone Financial Statements of the Group.

Note 50 : Events Occurring After the Reporting Period

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of Financial Statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the Financial Statements.

(a) Subsequent to the closure of the reporting period, on May 6, 2026, Arvind Advanced Materials Limited ("AAML"), a Subsidiary of the Parent Company, subscribed to 100% of the paid-up equity shares of Arvind Advanced Materials US TopCo Inc. ("TopCo") for a total consideration of USD 58 Mn. As at the date of acquisition, TopCo held 100% of the equity share capital of Arvind Advanced Materials US HoldCo Inc. ("HoldCo"), which in turn held 100% membership interest in Arvind Advanced Materials US BidCo LLC ("BidCo LLC"). All the above entities are incorporated in the State of Delaware, United States of America.

Further, on May 6, 2026, BidCo LLC acquired a 60.635% stake in Dalco GF Technologies, LLC ("Dalco-GFT"), Delaware, USA for a total consideration of USD 85.42 Mn.

Subsequently, on May 7, 2026, BidCo LLC was merged with and into Dalco-GFT. Following this merger, Dalco-GFT continues as the surviving entity and has become a step-down Subsidiary of the Parent Company.

(b) The Board of Directors recommended a final dividend of ₹4.50 per equity share of face value of ₹10 each, for the Financial Year ended March 31, 2026, subject to approval of shareholders in the ensuing Annual General Meeting.

For and on behalf of the Board of Directors of Arvind Limited

Sanjay S. Lalbhai	**Jayesh K. Shah**	**Nigam Shah**	**Pritesh Shah**
Chairman	Whole-time Director &	Executive Director &	Company Secretary
DIN: 00008329	Group Chief Financial Officer	Chief Financial Officer	
	DIN: 00008349	DIN: 10056383	

Place: Ahmedabad
Date: May 15, 2026

FORM AOC - 1

(Persuant to first proviso to sub - section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement Containing Salient Features of the Financial Statement of Subsidiaries/Joint Ventures

(₹ in Crores)

Part "A" : Subsidiaries

Sr. no.	Name of Subsidiary	Reporting Period	Exchange Rate	Share Capital	Other equity	Unsecured Perpetual Securities	Total Assets	Total Liabilities	Details of Investment	Turnover	Profit/(Loss) before Taxation	Provision for Taxation	Profit/ (Loss) after Taxation	Proposed Dividend	% of Share Holding
1	Syntel Telecom Limited	March 31, 2026	INR	0.05	10.58	-	10.75	0.12	-	0.11	(0.02)	-	(0.02)	Nil	100%
2	Arvind PD Composites Private Limited	March 31, 2026	INR	0.31	96.55	-	160.56	63.70	-	118.83	20.57	5.29	15.28	3.06	51%
3	Arvind Envisol Limited	March 31, 2026	INR	0.22	120.98	-	219.14	97.94	-	306.53	35.09	8.99	26.10	Nil	97%
4	Arvind OG Nonwovens Private Limited	March 31, 2026	INR	3.49	54.12	-	96.49	38.88	-	134.46	10.88	2.80	8.08	Nil	76.72%
5	Arvind Worldwide Inc.	March 31, 2026	1 USD = ₹94.8350	4.76	3.87	-	9.60	0.97	-	9.78	0.64	0.15	0.49	Nil	100%
6	Arvind Lifestyle Apparel Manufacturing PLC	March 31, 2026	1 ETB = ₹0.60051	68.94	(56.66)	-	18.11	5.83	-	1.10	(3.85)	-	(3.85)	Nil	80.12%
7	Arvind Sports Fashion Private Limited (Previously Known as Arvind Ruf & Tuf Private Limited)	March 31, 2026	INR	0.95	(117.98)	-	50.38	167.41	-	0.12	(12.23)	-	(12.23)	Nil	90%
8	Arvind Premium Retail Limited	March 31, 2026	INR	0.02	(15.60)	-	0.46	16.04	-	-	(1.20)	-	(1.20)	Nil	51%
9	Arvind Advanced Materials Limited (Previously known as Arvind Polymer Textiles Limited)	March 31, 2026	INR	25.00	806.82	-	1,330.77	498.95	-	1,693.22	203.28	55.96	147.32	Nil	100%
10	Arvind Smart Textiles Limited	March 31, 2026	INR	2.49	79.33	65.00	262.74	115.92	4.04	519.88	(0.30)	1.08	(1.38)	Nil	90%
11	Arvind Envisol PLC	March 31, 2026	1 ETB = ₹0.60051	0.28	(17.77)	-	2.82	20.31	-	-	(1.91)	-	(1.91)	Nil	97.03%
12	Arya Omnitalk Wireless Solutions Private Limited	March 31, 2026	INR	2.00	88.98	-	202.66	111.68	-	244.08	17.21	5.06	12.15	Nil	50.06%
13	Arvind Enterprises FZC	March 31, 2026	1 AED = ₹25.8225	0.49	(5.42)	-	14.83	19.76	-	0.48	(2.16)	-	(2.16)	Nil	73.13%
14	Arvind PD International FZ LLC	March 31, 2026	1 AED = ₹25.8225	0.39	(0.01)		3.45	3.08		-	(0.01)	-	(0.01)	Nil	51%
15	Arvind Technical Products Private Limited	March 31, 2026	INR	0.07	22.62	54.58	340.65	263.38	-	15.69	(23.40)	-	(23.40)	Nil	100%
16	Arvind New Technology Private Limited	March 31, 2026	INR	0.01	-	-	0.01	-	-	-	(0.00)	-	(0.00)	Nil	100%
17	Arvind Foundation	March 31, 2026	INR	0.01	18.82	-	25.20	6.37	-	-	0.64	-	0.64	Nil	100%
18	Arvind Indigo Foundation	March 31, 2026	INR	0.01	12.00	-	16.65	4.64	-	-	0.12	-	0.12	Nil	100%

Notes

(A) Investments Exclude Investments in Subsidiaries and LLPs

(B) In the above statement following Foreign Subsidiaries not included as they are treated as "Defunct Company".

[1] Arvind Spinning Limited

[2] Arvind Overseas (Mauritius) Limited

[3] Arvind Worldwide (M) Inc. Mauritius

FORM AOC - 1

(Pursuant to First Proviso to Sub-section (3) of Section 129 Read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement Containing Salient Features of the Financial Statement of Subsidiaries/Joint Ventures

(₹ in Crores)

Part "B" : Joint Ventures and Associates					
Sr. no.	**Name of Subsidiary**	**Arya Omnitalk Radio Trunking Services Private Limited**	**Arudrama Developers Private Limited**	**Renew Green (GJ Eight) Private Limited**	**Purfi Arvind Manufacturing India Private Limited**
1	Latest Audited Balance Sheet Date	31/03/2026	31/03/2026	31/03/2026	31/03/2026
2	Shares of Joint Ventures held by the Company on the year end				
	i) Number	1,005,000	50,000	27,328,000	10,038
	ii) Amount of Investment in Joint Ventures	6.01	2.05	27.32	0.01
	iii) Extend of Holding%	49.94%	50.00%	31.20%	10.00%
3	Description of how there is Significant Influence	Note A	Note A	Note A	Note A
4	Reason why the Joint Venture is not Consolidated	Not Applicable	Not Applicable	Not Applicable	Not Applicable
5	Net Worth Attributable to Shareholding as per Latest Audited Balance Sheet	5.03	10.00	23.96	0.09
6	Profit/(Loss) for the year				
	i) Considered in Consolidation	(0.43)	8.03	0.99	(Loss ₹14,049/-)
	ii) Not Considered in Consolidation	-	-	0.11	-

Note :

A There is Significant influence due to percentage(%) of Share Capital.

Sanjay S. Lalbhai
Chairman
DIN: 00008329

Jayesh K. Shah
Whole-time Director &
Group Chief Financial Officer
DIN: 00008349

Nigam Shah
Executive Director &
Chief Financial Officer
DIN: 10056383

Pritesh Shah
Company Secretary

Place: Ahmedabad
Date: May 15, 2026

Location & Sites for the Year 2025–2026

S. No.	Plant Location
1	Lifestyle Fabrics - Denim Arvind Limited Naroda Road Ahmedabad - 382345 Gujarat, India
2	Lifestyle Fabrics - Voiles Ankur Textiles Outside Raipur Gate Ahmedabad - 380022 Gujarat, India
3	Lifestyle Fabrics - Shirting, Khakis and Knitwear Arvind Limited PO Khatraj, Taluka Kalol Dist. Gandhinagar - 382721 Gujarat, India
4	Lifestyle Apparel - Knits Arvind Limited PO Khatraj, Taluka Kalol Dist. Gandhinagar - 382721 Gujarat, India
5	Lifestyle Apparel - Jeans Arvind Limited #26/2, 27/2, Kenchenahalli, Mysore Road Near Bangalore University Bangalore - 560059
6	Lifestyle Apparel - Shirts Arvind Limited # 63/9, Dodda Thogur Village Electronic City Hosur Road, Bangalore - 560100 Kamataka, India
7	Lifestyle Apparel - Yashwantpur 86 KL, Industrial Suburb, 2nd Stage, Yashwantapur, Bangalore - 560022 Kamataka, India
8	Lifestyle Apparel - Bommasandra 12, 4° Cross, Bommasandra Industrial Area Bangalore - 560099 Kamataka, India
9	Lifestyle Apparel - Chitradurga RS NO-7/2 Kirubanakallu, Near Malappana Hatti, Chitradurga - 577501 Kamataka, India
10	Lifestyle Apparel - Arsikere 24/6, Kodihally, Tiptur Road, Kasaba Hobli, Arsikere Taluk, Hasan - 573103 Kamataka, India
11	Arvind Limited Division Arvind Intex Rajpur Road, Gomtipur Ahmedabad - 380021 Gujarat, India
12	Arvind Cotspin D-64, MIDC, Gokul Shirgaon Tal. Karveer, Kolhapur - 416234 Maharashtra, India



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- You will receive an additional 20% discount on the cart value.
- Choose your payment method, place your order and complete the transaction.

Terms & Conditions:

- The coupon code is valid up to 30th September 2027.
- No minimum purchase amount is required.
- The coupon code is valid against one transaction only.
- The coupon code cannot be revalidated after the expiry date has passed.
- Any disputes should be referred to the Company and the decision of the Company shall be final and binding. Disputes, if any, are subjected to Ahmedabad jurisdiction.



Arvind

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