

August 5, 2021

BSE Ltd.
Listing Dept. / Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

National Stock Exchange of India Ltd.
Listing Dept., Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Security Code : 500 101
Security ID : ARVIND

Symbol : ARVIND

Dear Sir / Madam,

Sub: Outcome of the Meeting of the Board of Directors held on 30th June 2021

Ref.: Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June 2021 approved by the Board of Directors of the Company at their meeting held today along with Limited Review Reports by the Deloitte Haskins & Sells LLP, Statutory Auditors of the Company, for the said quarter.
2. A copy of the press release being issued by the Company in respect of unaudited financial results for the quarter ended 30th June 2021.
3. Investor Presentation for Q1 issued in this regard.

The meeting of the Board of Directors of the Company commenced at 11:30 a.m. and concluded at 12:45 pm.

You are requested to bring this to the notice of all concerned.

Thanking You,

Yours faithfully,


R.V. Bhimani
Company Secretary



Encl: As above



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF

ARVIND LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Arvind Limited** ("the Company"), for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



Kartikeya Raval

Kartikeya Raval

(Partner)

(Membership No. 106189)

UDIN: 21106189 AAAAJS 8070

Place: Ahmedabad

Date: August 05, 2021

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

[₹ in Crores except per share data]

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Refer Note 3	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	1,339.92	1,493.97	493.03	4,528.54
	(b) Other Income	12.24	22.42	8.96	64.62
	Total Income	1,352.16	1,516.39	501.99	4,593.16
2	Expenses				
	(a) Cost of materials consumed	816.18	721.51	208.21	1,952.93
	(b) Purchase of stock-in-trade	6.74	22.81	22.66	107.44
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(179.88)	(41.70)	(3.25)	131.16
	(d) Project Expenses	5.65	8.86	9.06	23.97
	(e) Employee benefits expense	161.11	160.71	121.15	586.88
	(f) Finance Costs	44.57	48.09	54.70	209.65
	(g) Depreciation and amortisation expense	53.60	57.51	60.76	236.43
	(h) Other Expenses	415.09	415.84	163.50	1,261.73
	Total Expenses	1,323.06	1,393.63	636.79	4,510.19
3	Profit/(Loss) before Exceptional items and tax (1-2)	29.10	122.76	(134.80)	82.97
4	Exceptional Item (Refer Note 2)	(26.20)	(23.58)	(0.41)	(26.93)
5	Profit/(Loss) before Tax (3+4)	2.90	99.18	(135.21)	56.04
6	Tax Expense :				
	- Current Tax	0.46	3.40	-	3.40
	- Excess provision of earlier years	-	(4.83)	-	(4.83)
	- Deferred Tax charge/(credit)	0.55	48.22	(58.35)	(35.20)
	Total Tax Expense/(Credit)	1.01	46.79	(58.35)	(36.63)
7	Profit/(Loss) for the period (5-6)	1.89	52.39	(76.86)	92.67
8	Other Comprehensive Income/(Loss) (net of tax)				
	(a) Items that will not be classified to profit and loss				
	(i) Remeasurement of defined benefit plan	5.16	22.21	0.02	22.27
	(ii) Income tax related to items no (i) above	(1.80)	(7.75)	(0.01)	(7.78)
	(b) Items that will be reclassified to profit and loss				
	(i) Effective portion of gain/(loss) on cash flow hedges	(11.61)	(17.11)	21.81	53.62
	(ii) Income tax related to items no (i) above	4.06	5.98	(7.62)	(18.74)
	Other Comprehensive Income/(Loss) (net of tax)	(4.19)	3.33	14.20	49.37
9	Total Comprehensive Income/(Loss) for the period (7+8)	(2.30)	55.72	(62.66)	142.04
10	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	258.92	258.92	258.77	258.92
11	Other Equity				2,682.08
12	Earnings per Share in ₹ - (Not Annualised)				
	- Basic	0.07	2.02	(2.97)	3.58
	- Diluted	0.07	2.01	(2.97)	3.57
	(See accompanying notes to the Standalone Financial Results)				

Notes :

- The above standalone unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on August 5, 2021. The same have been subjected to Limited Review by the Statutory Auditors.
- Exceptional items represents following:

Particulars	Quarter Ended			
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Refer Note 3	Unaudited	Audited
(a) Retrenchment Compensation	-	-	-	2.23
(b) Provision / (Reversal) of diminution in value of investments, loans and share application money	22.58	(16.52)	0.41	(15.40)
(c) Interest on Stamp Duty on Demerger in financial year 2016-17	3.62	-	-	-
(d) Loss on Sale of Investments	-	40.10	-	40.10
Total	26.20	23.58	0.41	26.93

- The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31, 2020 which were subjected to limited review.
- Other Income includes share of Loss from LLPs amounting to ₹ 0.56 crores for the quarter ended June 30, 2021 (previous year - Loss of ₹ 0.19 crores and Profit of ₹ NIL crore for the quarter ended March 31, 2021 and June 30, 2020 respectively and Loss of ₹ 0.32 crores for the year ended March 31, 2021 respectively).



- 5 Pursuant to nationwide lockdown imposed by the Government of India due to COVID-19, the company's manufacturing facilities and operations were shut down for some period during the quarter ended June 30, 2020. During the quarter ended June 30, 2021, the operations of the company were affected due to impact of the second wave of COVID-19 pandemic.

The company has considered the possible effects that may result from the COVID-19 pandemic in the preparation of these unaudited financial results, including but not limited to the assessment of liquidity position and recoverability of carrying value of its assets comprising Property Plant and Equipment, Intangible assets, investments, inventories and trade receivables. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the company has, at the date of approval of these unaudited financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. Given the uncertainties associated with the nature, condition and duration of COVID-19, the company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the company.

- 6 During the quarter ended on March 31, 2021, the Company has re-purchased its own Non-Convertible Debentures ("NCDs") at a face value of ₹ 100 crores. The Company currently is in the process of getting these NCDs extinguished with Debenture Trustee's and Stock Exchange's approvals.

- 7 At the time of transition to Indian Accounting Standards (IND AS) with effect from April 1, 2015, the Company had recognised fair value of its land parcels in its books of accounts and recognised deferred tax liability on such fair Valued Land as company expected sale of such land parcels on a piecemeal basis, delinked from the business.

During the year ended March 31, 2021, the Company has reassessed the expected manner of recovery of the carrying value of all land parcels and has now determined that a number of such land parcels would not be delinked from the business as they either form an integral part of the business operations or are proximate to the factory premises. Consequently, the Company currently expects that in the event of disposal of most of the land parcels in future, these would only be disposed off along with the business and in a slump sale arrangement thereby resulting in no temporary difference between the accounting position and position as per tax laws upon such future disposal.

Accordingly, the Company has reversed deferred tax liability amounting to ₹ 65.62 crores pertaining to such land parcels in the Statement of Profit and loss during the year ended March 31, 2021.

- 8 The listed Secured Non-Convertible Debentures of the Company aggregating to ₹ 75 crore as on June 30, 2021 are secured by way of first pari passu charge on certain identified property, plant and equipment of the company whereby value of underlying assets exceeds hundred percent of the principal amount of the said debentures.

- 9 Pursuant to the approval granted by the Union Cabinet on July 14, 2021 for continuation of Rebate of State and Central Taxes and Levies (RoSCTL) with the same rates (as notified on March 8, 2019) on exports of apparel and made ups, the Company has recognized the benefit of RoSCTL of ₹ 21.56 crores during the quarter ended June 30, 2021. Out of this, ₹ 11.40 crores benefit pertains to the eligible export sales of the quarter ended March 31, 2021.

The textiles products that are not covered under the RoSCTL scheme are eligible for benefit under the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme with effect from January 01, 2021. Considering that the rates of RoDTEP are yet to be notified, the Company has not accrued income relating to benefits of RoDTEP scheme for the period from January 1, 2021 to June 30, 2021.

Ahmedabad
August 5, 2021

For Arvind Limited



Sanjay S. Lalbhai
Chairman & Managing Director



SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (STANDALONE) FOR THE QUARTER ENDED JUNE 30, 2021

[₹ in Crores]

Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Refer Note 3	Unaudited	Audited
1	Segment Revenue (Net Sales/Income from Operations)				
	(a) Textiles	1,149.06	1,286.87	398.50	3,854.85
	(b) Advanced Material	172.00	169.63	84.98	582.53
	(c) Others	19.18	37.53	9.57	92.43
	Total	1,340.24	1,494.03	493.05	4,529.81
	Less : Inter Segment Sales	0.32	0.06	0.02	1.27
	Net Sales/Income from Operations	1,339.92	1,493.97	493.03	4,528.54
2	Segment Results (Profit/(Loss) before interest & Tax)				
	(a) Textiles	87.97	168.53	(67.88)	318.40
	(b) Advanced Material	18.36	19.39	5.74	61.25
	(c) Others	(11.96)	(11.89)	(11.31)	(46.02)
	Total	94.37	176.03	(73.45)	333.63
	Less :				
	(a) Interest and Finance Charges (Net)	44.57	48.09	54.70	209.65
	(b) Other Unallocable expenditure (net of un-allocable income)	46.90	28.76	7.06	67.94
	Profit/(Loss) Before Tax	2.90	99.18	(135.21)	56.04
3	Segment Assets				
	(a) Textiles	4,337.73	4,200.92	4,285.83	4,200.92
	(b) Advanced Material	419.50	379.11	436.90	379.11
	(c) Others	181.77	185.92	152.82	185.92
	(d) Unallocable	1,822.13	1,842.78	1,856.33	1,842.78
	Total Segment Assets	6,761.13	6,608.73	6,731.88	6,608.73
4	Segment Liabilities				
	(a) Textiles	1,453.63	1,495.41	1,130.06	1,495.41
	(b) Advanced Material	119.25	96.16	93.74	96.16
	(c) Others	119.19	127.84	56.36	127.84
	(d) Unallocable	18.86	34.54	93.89	34.54
	Total Segment Liabilities	1,710.93	1,753.95	1,374.05	1,753.95

Notes :

Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has identified following as reportable segments in accordance with the requirements of Ind AS 108 - "Operating Segments".

Classification of Reportable Segments :

- Textiles** : Fabrics, Garments and Fabric Retail.
- Advanced Materials** : Human Protection fabric & garments, Industrial Products, Advance Composites and Automotive fabrics.
- Others** : E-commerce, Agriculture Produce, EPABX and One to Many Radio, Water Treatment and Others.

For Arvind Limited

Sanjay S. Lalbhai

Sanjay S. Lalbhai
Chairman & Managing Director

Ahmedabad
August 5, 2021



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF

ARVIND LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Arvind Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its joint ventures for the quarter ended June 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the parent, subsidiaries and joint ventures as given in the Annexure to this report.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 13 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 140.18 crores for the quarter ended June 30, 2021, total net loss after tax of Rs. 25.66 crores for the quarter ended June 30, 2021 and total comprehensive loss of Rs 30.00 crore for the quarter ended June 30, 2021, as considered in the respective unaudited interim financial results of the entities included in the group. The interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results include the interim financial results of 11 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. 22.52 crores for the quarter ended June 30, 2021, total loss after tax of Rs. 5.15 crores for the quarter ended June 30, 2021 and Total comprehensive loss of Rs. 3.99 crores for the quarter ended June 30, 2021, as considered in the statement. The consolidated unaudited financial results also include the Group's share of loss after tax of Rs. 0.25 crores for the quarter ended June 30, 2021 and total comprehensive loss of Rs. 0.25 crores for the quarter ended June 30, 2021, as considered in the Statement, in respect of 6 joint ventures, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Kartikeya Raval

Kartikeya Raval
(Partner)
(Membership No. 106189)
UDIN: 21106189AAAAJT5782

Place: Ahmedabad
Date: August 05, 2021

Annexure to Independent Auditor's Review Report

The Parent

1. Arvind Limited

List of Subsidiaries

1. Arvind PD Composite Private Limited
2. Arvind OG Nonwovens Private Limited
3. Arvind Internet Limited
4. Arvind Goodhill Suit Manufacturing Private Limited
5. Arvind Smart Textile Limited
6. Syntel Telecom Limited
7. Arvind Envisol Limited
8. Arvind Worldwide Inc. USA
9. Arvind Nilloy Exports Private Limited
10. Arvind Textile Mills Limited
11. Westech Advanced Materials Limited
12. Arvind Lifestyle Apparel Manufacturing PLC, Ethiopia
13. Brillaire Inc, Canada
14. Maruti and Ornet Infrabuild LLP
15. Arvind Sports Fashion Private Limited (Formerly Known as Arvind Ruf and Tuf Private Limited)
16. Arvind Premium Retail Limited
17. Arvind True Blue Limited
18. Arvind Enterprise FZC
19. Arvind BKP Berolina Private Limited (Formerly Known as Arvind Transformational Solutions Private Limited)
20. Arya Omnitalk Wireless Solutions Private Limited
21. Arvind Envisol, PLC
22. Enkay LLP
23. Arvind Polser Engineered Component Panels Private Limited
24. AJ Environmental Solutions Company

List of Joint Ventures

1. Arya Omnitalk Radio Trunking Services Private Limited
2. Arudrama Developments Private Limited
3. Arvind and Smart Value Homes LLP
4. Arvind Norm CBRN Systems Private Limited
5. Adient Arvind Automotive Fabrics India Private Limited
6. PVH Arvind Manufacturing PLC



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021					
[₹ in Crores except per share data]					
Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Refer Note 9	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	1,439.43	1,654.87	599.28	5,072.98
	(b) Other Income	9.92	21.39	3.94	51.59
	Total Income	1,449.35	1,676.26	603.22	5,124.57
2	Expenses				
	(a) Cost of materials consumed	838.89	760.57	236.88	2,088.82
	(b) Purchase of stock-in-trade	44.73	80.13	47.56	271.81
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(173.71)	(38.61)	2.61	161.64
	(d) Project Expenses	14.46	13.45	11.35	39.86
	(e) Employee benefits expense	188.32	190.39	147.64	696.51
	(f) Finance Costs	47.34	50.93	59.33	224.51
	(g) Depreciation and amortisation expense	66.59	68.55	71.89	285.15
	(h) Other Expenses	422.69	440.95	182.17	1,351.73
	Total Expenses	1,449.31	1,566.36	759.43	5,120.03
3	Profit/(Loss) before Share of Profit/(Loss) of Joint Ventures and Exceptional Items and tax (1-2)	0.04	109.90	(156.21)	4.54
4	Share of profit/(Loss) of Joint Ventures accounted for using Equity Method	(0.25)	0.11	0.11	0.44
5	Profit/(Loss) before Exceptional items and tax (3+4)	(0.21)	110.01	(156.10)	4.98
6	Exceptional Items (Refer Note 2)	(3.62)	(13.18)	-	(35.89)
7	Profit/(Loss) before Tax (5+6)	(3.83)	96.83	(156.10)	(30.91)
8	Tax Expense :				
	- Current Tax	1.48	5.25	1.34	11.20
	- Excess Provision of earlier years	-	(6.50)	-	(6.45)
	- Deferred Tax charge/(credit)	6.11	44.74	(60.13)	(8.27)
	Total Tax Expense/(Credit)	7.59	43.49	(58.79)	(3.52)
9	Profit/(Loss) for the period (7-8)	(11.42)	53.34	(97.31)	(27.39)
	Attributable to:				
	Equity holders of the Parent	(8.35)	53.18	(95.31)	(16.52)
	Non Controlling Interest	(3.07)	0.16	(2.00)	(10.87)
10	Other Comprehensive Income/(Loss) (net of tax)				
	(a) Items that will not be reclassified to profit and loss				
	(i) Remeasurement of defined benefit plans	5.41	23.84	(0.01)	23.82
	(ii) Income tax related to item (i) above	(1.81)	(8.08)	-	(8.03)
	(iii) Share of Other Comprehensive Income of Joint Venture accounted for using Equity method (net of tax)	-	(0.02)	-	(0.02)
	(b) Items that will be reclassified to profit and loss				
	(i) Effective portion of gain/(loss) on cash flow hedges	(11.61)	(17.12)	21.74	53.55
	(ii) Exchange differences on translation of foreign operations	(3.66)	(3.53)	(6.15)	(24.41)
	(iii) Income tax related to item (i) above	4.06	6.00	(7.60)	(18.72)
	Other Comprehensive Income/(Loss) (net of tax)	(7.61)	1.09	7.98	26.19
	Attributable to:				
	Equity holders of the Parent	(7.62)	0.96	7.97	25.95
	Non Controlling Interest	0.01	0.13	0.01	0.24
11	Total Comprehensive Income/(Loss) (9+10)	(19.03)	54.43	(89.33)	(1.20)
	Attributable to:				
	Equity holders of the Parent	(15.97)	54.14	(87.34)	9.43
	Non Controlling Interest	(3.06)	0.29	(1.99)	(10.63)
12	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	258.92	258.92	258.77	258.92
13	Other Equity				2,460.37
14	Earnings per Share in ₹ - (Not Annualised)				
	- Basic	(0.32)	2.05	(3.68)	(0.64)
	- Diluted	(0.32)	2.05	(3.68)	(0.64)
	(See accompanying notes to the Consolidated Financial Results)				



Notes:

1 The above consolidated unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on August 5, 2021. The same have been subjected to Limited Review by the Statutory Auditors.

2 Exceptional items represents following:

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Refer Note 9	Unaudited	Audited
(a) Retrenchment Compensation	-	-	-	2.86
(b) Provision of diminution in value of investments and share application money	-	-	-	19.85
(c) Interest on Stamp Duty on Demerger in financial year 2016-17	3.62	-	-	-
(d) Impairment in Goodwill	-	13.18	-	13.18
Total	3.62	13.18	-	35.89

3 The company has intimated the Stock Exchange to publish only Consolidated Financial results and hence, the standalone financial results have not been published. However, the standalone financial results for the quarter ended June 30, 2021 are available on Company's website (www.arvind.com).

Standalone Information :

Particulars	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Refer Note 9	Unaudited	Audited
Revenue	1,339.92	1,493.97	493.03	4,528.54
Profit/(Loss) before Tax	2.90	99.18	(135.21)	56.04
Profit/(Loss) after Tax	1.89	52.39	(76.86)	92.67
Other Comprehensive Income/(Loss) (net of tax)	(4.19)	3.33	14.20	49.37
Total Comprehensive Income/(Loss) after tax	(2.30)	55.72	(62.66)	142.04

4 Pursuant to nationwide lockdown imposed by the Government of India due to COVID-19, the Group's manufacturing facilities and operations were shut down for some period during the quarter ended June 30, 2020. During the quarter ended June 30, 2021, the operations of the Group were affected due to impact of the second wave of COVID-19 pandemic.

The Group has considered the possible effects that may result from the COVID-19 pandemic in the preparation of these unaudited financial results, including but not limited to the assessment of liquidity position and recoverability of carrying value of its assets comprising Property Plant and Equipment, Intangible assets, investments, inventories and trade receivables. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group has, at the date of approval of these unaudited financial results, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. Given the uncertainties associated with the nature, condition and duration of COVID-19, the Group will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the Group.

5 At the time of transition to Indian Accounting Standards (IND AS) with effect from 1 April 2015, the Parent Company had recognised fair value of its land parcels in its books of accounts and recognised deferred tax liability on such fair Valued Land as Parent company expected sale of such land parcels on a piecemeal basis, delinked from the business.

During the year ended March 31, 2021, the Parent Company has reassessed the expected manner of recovery of the carrying value of all land parcels and has now determined that a number of such land parcels would not be delinked from the business as they either form an integral part of the business operations or are proximate to the factory premises. Consequently, the Parent Company currently expects that in the event of disposal of most of the land parcels in future, these would only be disposed off along with the business and in a slump sale arrangement thereby resulting in no temporary difference between the accounting position and position as per tax laws upon such future disposal.

Accordingly, the Parent Company has reversed deferred tax liability amounting to ₹ 65.62 crores pertaining to such land parcels in the Statement of Profit and loss during the year ended March 31, 2021.

6 During the quarter ended on March 31, 2021, the Group has re-purchased its own Non-Convertible Debentures ("NCDs") at a face value of ₹ 100 crores. The Group currently is in the process of getting these NCDs extinguished with Debenture Trustee's and Stock Exchange's approvals.

7 Pursuant to the approval granted by the Union Cabinet on July 14, 2021 for continuation of Rebate of State and Central Taxes and Levies (RoSCTL) with the same rates (as notified on March 8, 2019) on exports of apparel and made ups, the Group has recognized the benefit of RoSCTL of ₹ 23.98 crores during the quarter ended June 30, 2021. Out of this, ₹ 13.23 crores benefit pertains to the eligible export sales of the quarter ended March 31, 2021.

The textiles products that are not covered under the RoSCTL scheme are eligible for benefit under the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme with effect from January 01, 2021. Considering that the rates of RoDTEP are yet to be notified, the Group has not accrued income relating to benefits of RoDTEP scheme for the period from January 1, 2021 to June 30, 2021.

8 The listed Secured Non-Convertible Debentures of the Group aggregating to ₹ 75 crore as on June 30, 2021 are secured by way of first pari passu charge on certain identified property, plant and equipment of the Group whereby value of underlying assets exceeds hundred percent of the principal amount of the said debentures.

9 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto December 31, 2020.

For Arvind Limited


Sanjay S. Lalbhai

Sanjay S. Lalbhai

Chairman & Managing Director

Ahmedabad
August 5, 2021



SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER ENDED JUNE 30, 2021					
Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Refer Note 9	Unaudited	Audited
[₹ in Crores]					
1	Segment Revenue (Net Sales/Income from Operations)				
	(a) Textiles	1,175.46	1,331.16	435.65	3,997.35
	(b) Advanced Material	193.17	198.65	106.47	679.47
	(c) Others	83.61	139.96	64.38	434.23
	Total	1,452.24	1,669.77	606.50	5,111.05
	Less : Inter Segment Sales	12.81	14.90	7.22	38.07
	Net Sales/Income from Operations	1,439.43	1,654.87	599.28	5,072.98
2	Segment Results (Profit/(Loss) before Interest & Tax)				
	(a) Textiles	70.35	152.52	(83.49)	230.82
	(b) Advanced Material	20.21	9.91	9.77	62.90
	(c) Others	(18.45)	(3.74)	(10.42)	(34.63)
	Total	72.11	158.69	(84.14)	259.09
	Less :				
	(a) Interest and Finance Charges (Net)	47.34	50.93	59.33	224.51
	(b) Other Unallocable expenditure (net of un-allocable income)	28.60	10.93	12.63	65.49
	Profit/(Loss) Before Tax	(3.83)	96.83	(156.10)	(30.91)
3	Segment Assets				
	(a) Textiles	4,613.91	4,513.45	4,771.52	4,513.45
	(b) Advanced Material	538.69	508.61	579.70	508.61
	(c) Others	572.00	613.93	605.48	613.93
	(d) Unallocable	1,075.77	1,084.73	1,144.47	1,084.73
	Total Segment Assets	6,800.37	6,720.72	7,101.17	6,720.72
4	Segment Liabilities				
	(a) Textiles	1,486.21	1,543.91	1,234.85	1,543.91
	(b) Advanced Material	132.08	121.26	111.39	121.26
	(c) Others	223.21	251.94	227.44	251.94
	(d) Unallocable	25.35	34.84	86.45	34.84
	Total Segment Liabilities	1,866.85	1,951.95	1,660.13	1,951.95
Notes :					
Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has identified following as reportable segments in accordance with the requirements of Ind AS 108 - "Operating Segments".					
Classification of Reportable Segments :					
1 Textiles : Fabrics, Garments and Fabric Retail.					
2 Advanced Materials : Human Protection fabric & garments, Industrial Products, Advance Composites and Automotive fabrics.					
3 Others : E-commerce, Agriculture Produce, EPABX and One to Many Radio, Water Treatment and Others.					
For Arvind Limited					
					
Sanjay S. Lalbhai Chairman & Managing Director					
Ahmedabad August 5, 2021					



PRESS RELEASE

Arvind Limited strong results for Q1 FY22

Ahmedabad, 5th August 2021: Arvind Limited has declared its financial results for the first quarter of FY 2022.

- **Q1 revenues stood at ₹ 1439 crores and EBITDA at ₹104 crores**
- **EBITDA margin was 7.2% compared to -4.8% last year**
- **Strong Export demand and continuing momentum towards an overall robust Q2**
- **Advance Material Business to grow at 25% for current FY**
- **Debt expected to further reduce during the year.**

Performance Highlights

Denim volumes grew 2.8x on YoY basis; Woven volumes 3.3x and Garment volumes 1.8x. EBITDA margins in Textiles stood at 8.9%. Input costs continued to increase sharply, but were partially offset by improved price realization and higher efficiencies. Textile performance was relatively strong given the impact of wave 2, both in domestic markets as well as factory closures that impacted supply side.

Advanced Materials, delivered a robust quarter, and revenues stood at INR 193 crores. EBITDA for AMD for the quarter was 13%.

About Arvind Limited

Arvind Limited is one of the largest textile companies in India with revenues of USD 1.0 billion. The company is end-to-end supply chain partner to the world's leading fashion brands.

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Arvind Limited Investor Review Note

5th August 2021 | Ahmedabad

Safe harbour statement

Certain statements contained in this document may be statements of future expectations and other forward looking statements that are based on management's current view and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. None of Arvind Limited or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its content or otherwise arising in connection with this document. This document does not constitute an offer or invitation to purchase or subscribe for any shares and neither it nor any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

Q1 FY22 Executive Summary: Relatively strong performance despite wave-2 impact in April/May

₹ Crs	Q1 FY22 (vs Q1 FY21)	Q1 FY22 vs H2 FY21 (quarterly average)
Revenues	1439 (+140%)	-9.1% (1584)
Textiles	1176 (+170%)	-7.6% (1273)
Advanced Materials	193 (81%)	-0.2% (194)
EBITDA margin	7.2% vs -4.8%	12.8%
Textiles	8.9% vs -7.9%	12.5%
Advanced Materials	13.0% vs 14.2%	14.1%
Net Debt (30th June 2021)	2141 vs 1950 (Mar'21)	

- + Exports continue to do well – Denim delivered highest exports in recent years
- + Domestic markets’ quick rebound after Wave 2
- + All segments getting higher price realisations mitigating the margin loss partially
- + efficiency gains, cost control & reduced interest cost enabled PBT breakeven
- + Good progress on Vaccination*
- Closure of garment factories esp. in Southern India leading to volume loss and higher inventory
- Absenteeism across the system, including factories in Ahmedabad area in April/May
- Deferment of buying by domestic buyers
- Inventory level increased as sales slowed down
- Continuing increase in all input costs impacting margins

* Out of 28580 employees (including Workers + Staff) at Arvind, 92% have received at least one shot, and 8% have been fully vaccinated

Q1 FY22 Consolidated P&L

₹ Crs	Q1 FY22	Q1 FY20	YoY
Revenue from Operations	1,439	599	140%
Contribution	385	176	
Contribution %	26.8%	29.4%	
Fixed Cost	281	205	
EBIDTA	104	-29	460%
EBIDTA %	7.2%	-4.8%	
Other Income	10	4	
Interest	47	59	
Cash Accruals	67	-84	179%
Depreciation	67	72	
PBT	0	-156	
PAT	-5	-95	95%
Less : Exceptional Items	4	0	
Net Profit	-8	-95	91%

- Exceptional items includes payments of stamp duty on prior period items
- As government has announced the continuation of RoSTCL for garments, EBIDTA includes ~ Rs 13.2 Cr related to Q4 FY21 provision. It also includes provision of one time pay-out to employees of Rs 15 Cr
- As government has not announced rates for refund of duties on exports (RoDTEP), the company has not accrued any income relating to RoDTEP for Q1 (at 2%, RoDTEP would amount to 8 cr)

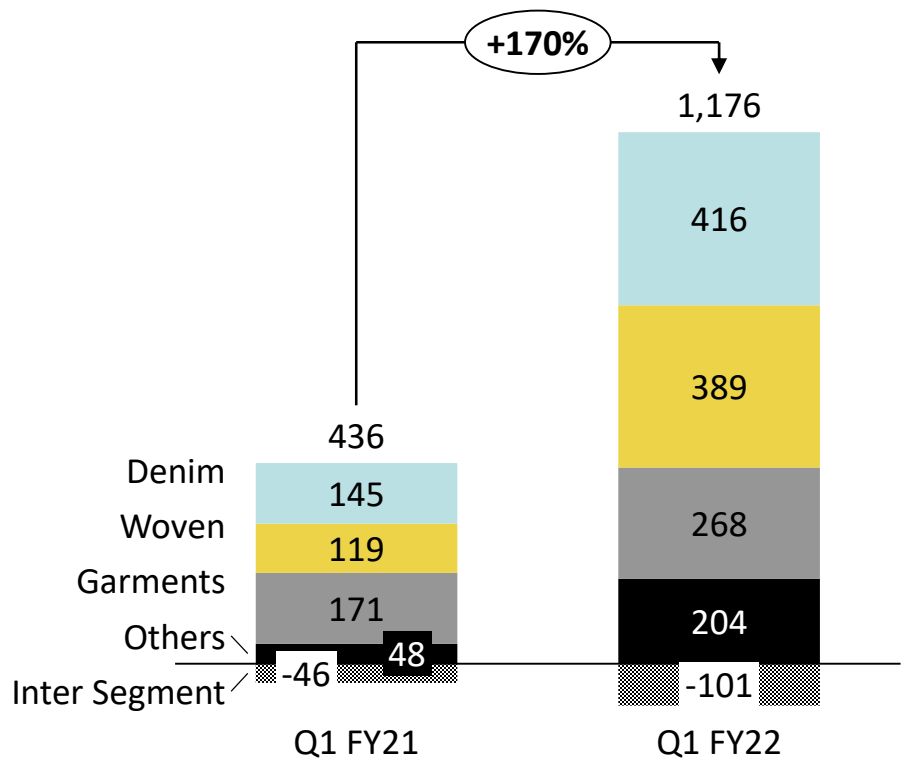
Segment wise performance

Business	Q1 FY22				Q1 FY21			
	Revenue	EBIDTA	EBIDTA %	ROCE%	Revenue	EBIDTA	EBIDTA %	ROCE%
Textiles	1,176	104	8.9%	6.5%	436	-35	-7.9%	-9.0%
Advanced Material	193	25	13.0%	18.1%	106	15	14.2%	7.5%
Others	70	-16			57	-5		
Total	1,439	114	7.9%	3.8%	599	-25	-4.2%	-7.1%

- Despite lock-down, Textiles revenues were up 170% on Y-o-Y, and stood at 89% of Q4
 - Fabric margins have also recovered well, despite steep increase in RM prices
 - Garment volumes were impacted, and Q1 revenues were only +57% on Y-o-Y
- Advanced Materials businesses only had a minor impact, and delivered a strong quarter as planned

Textile revenues higher by 170% of Q1 in FY22; price realization also improved across categories

Textile revenues (₹ Crs)



DENIM

- Overall volumes grew to ~2.8x YoY
- Robust Export demand offset domestic softness seen on sequential basis
- Average price realization improved to ₹202/meter (₹ 195/m in Q4 FY21)

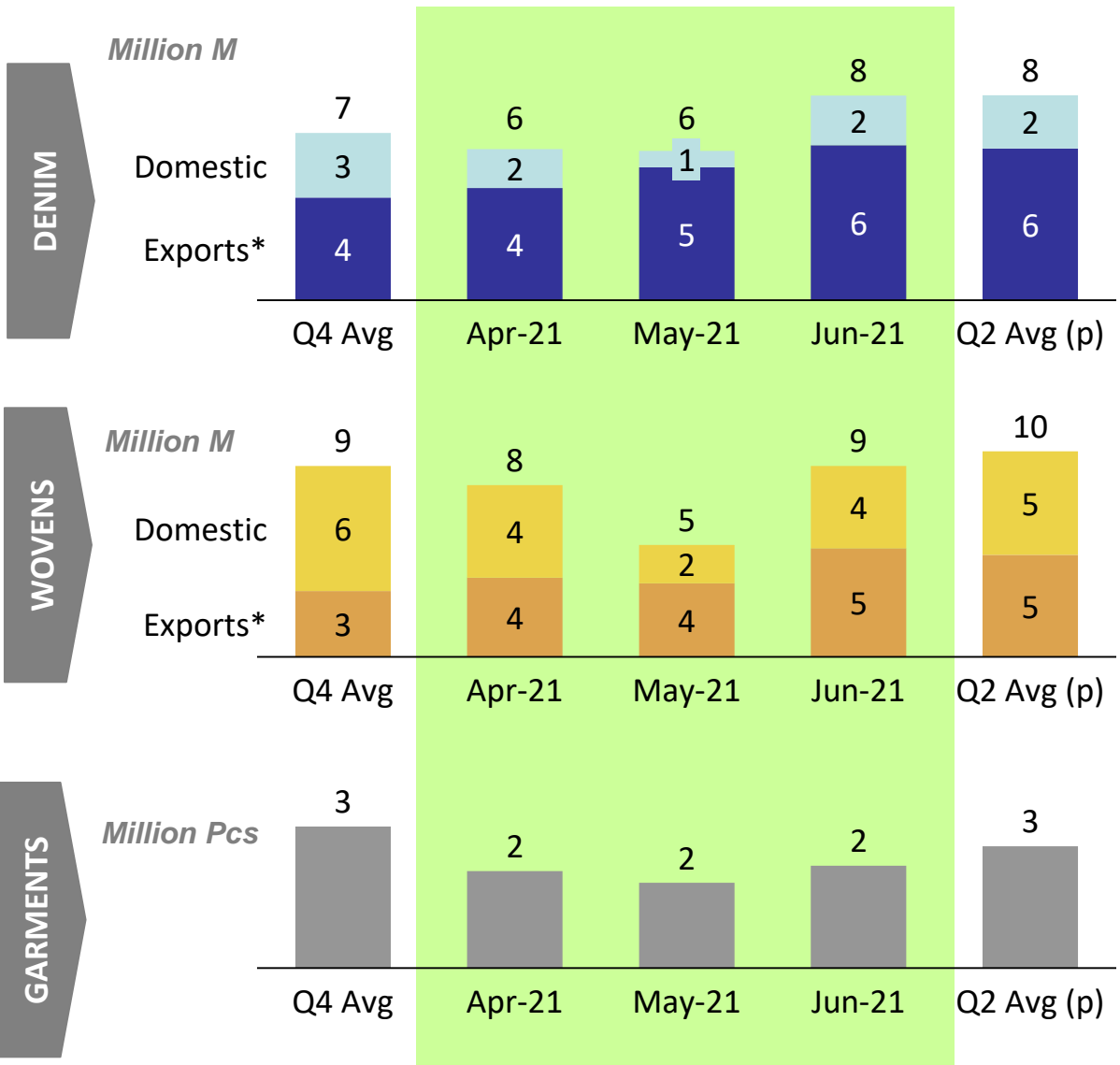
WOVENS

- Overall volumes grew to ~3.3x YoY
- Domestic (+ indirect exports) slipped vs Q4
- Average price realization improved to ₹159/meter (₹ 151/m in Q4 FY21)

GARMENTS

- Overall volumes improved to 1.8x YoY

Monthly volumes across all categories recovering June onwards

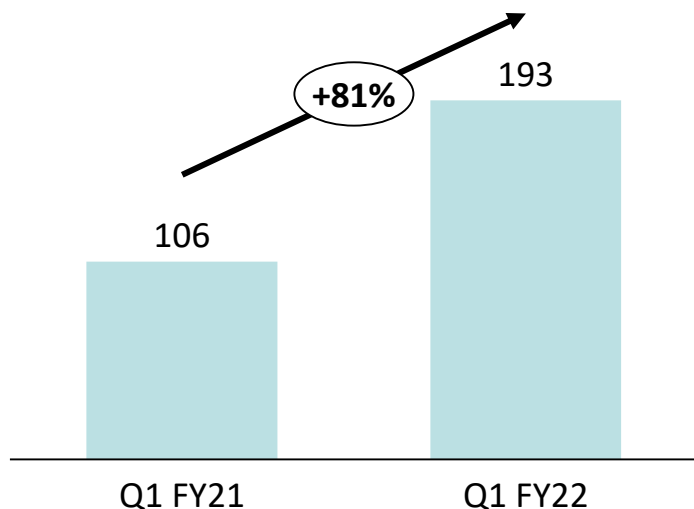


- Lockdowns during April and May resulted in closure of garmenting plants in Southern India – resulting in lower garment volumes as well as fabric consumptions
- Above also impacted fabric volumes going to other garment factories
- Q2 volumes should play out as planned, subject to future disruptions related to fresh Covid waves

* Exports volumes includes sales made to export customers and shipments made to their garment factories in India

AMD continued delivered robust performance in Q1 FY22

Revenues INR Crs



EBITDA margin

14%

13%

Industrials:

- Strong demand across all segments – yarns, belting, liquid and hot-gas filtration products
- Traction for higher margin products (e.g. mono x mono filters, non-woven belts)
- Coating business picking up momentum

Human Protection:

- Strong demand from India (utilities), North America (key accounts) and UK
- Regulator engagement in India
- Production started in Ethiopia

Composites:

- Momentum in high value products with anchor customer opportunities
- Sports business expanding rapidly (import substitution & China+1 opportunities)
- Mass Transport to deliver stock for UP metros

Export markets continued the momentum of strong/ improving performance; Domestic traction showing revival

- Export markets continued to be robust, many players have upped the forward guidance as well, but with a note of caution about potential new waves
 - Spring-early Summer results of most US brands and retailers (e.g. PVH, Gap Inc, Target) show strong double digit growth even compared to 2019 numbers; rising infection rates among the non-vaccinated population cited as emerging concern
 - European markets also delivered strong performance, aided by sharp increase in online volumes that partially offset the soft sales numbers from company stores
 - Most brands and retailers across key markets reported increase of their online sales in the range of 50%-100% over last year
 - Soaring demand for certified/ Sustainable (Organic/ BCI/ Re-cycled) cotton products
- Domestic demand revival has started as retail buying is resuming, and brands gear up for festival season
 - Large brands and retailers are coming out of Wave-2, led by northern/western India
 - Leisure and sports inspired clothing seeing strong recovery; formalwear demand still soft
 - Online apparel buying which typically accounts for 20% in normal times, surges to around 50% during Covid lock-downs

Forward looking commentary regarding Q2 FY22

- Exports demand remains strong, domestic revival gaining momentum
 - Domestic order book has started to see traction; momentum expected in August
 - Key export markets in EU/UK/US continue to remain strong, may get impacted if recent signs of Covid resurgence gathers steam
- With wave 2 impact tapering off, the manufacturing activities are returning to normalcy
- Continued increase in input costs likely to impact % margins
 - As market absorbs increased pricing, absolute margins will recover albeit with a lag effect
 - %age margins may continue to be lower
- RoDTEP rates have not been announced – our Q2 projections assume a similar level of government support to continue in line with earlier schemes
- Expect to reduce debt to near Q4FY20 levels, during the quarter



Thank You!