

PRESS RELEASE

Arvind Limited Q1 results clearly indicate post-Covid recovery

Ahmedabad, 31st August 2020: Arvind Limited has declared its financial results for the first quarter of FY 2021.

- **Q1 revenues stood at INR 599 crores, and EBITDA at negative INR 29 crores**
- **June/July numbers indicate recovery of revenues to around 60% of previous year, and EBITDA to a healthy 11%**

Performance Highlights

- Denim volumes have recovered to around 70% in July – Export volumes fully recovered, Domestic still lagging; Woven volumes recovered to 64% in July, expect ramp-up in Q3
- Monthly garment volumes recovered to ~60% by June
- Advanced Materials monthly revenues and margins have fully recovered to pre-Covid levels
- Multi-pronged program resulted in long term fixed cost reduction of 15%
- Net borrowing likely to return back to March end levels, by end of Q2; Liquidity position comfortable

About Arvind Limited

Arvind Limited is the largest textile company 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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