

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010

[Rs.in Crores]

| Sr. No | Particulars | Quarter Ended | | Six Months Ended | | Previous Accounting Year Ended |
|--------|---|---------------|---------------|------------------|----------------|--------------------------------|
| | | 30.09.10 | 30.09.09 | 30.09.10 | 30.09.09 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | (a) Net Sales/Income from Operations | 643.41 | 598.50 | 1213.06 | 1177.27 | 2276.95 |
| | (b) Other Operating Income | 11.12 | 2.11 | 19.17 | (1.39) | 39.94 |
| | (c) Total (a+b) | 654.53 | 600.61 | 1232.23 | 1175.88 | 2316.89 |
| 2 | Expenditure : | | | | | |
| | (a) (Increase)/decrease in stock in trade and work in progress | (5.37) | 4.90 | (35.71) | 5.45 | 18.78 |
| | (b) Consumption of Raw Materials & Accessories | 298.44 | 243.55 | 568.88 | 480.58 | 968.73 |
| | (c) Purchase of traded goods | 11.55 | 12.96 | 19.80 | 24.10 | 47.61 |
| | (d) Employees Cost | 66.22 | 60.41 | 133.21 | 118.13 | 240.90 |
| | (e) Power & Fuel | 64.59 | 55.82 | 120.00 | 107.63 | 208.62 |
| | (f) Stores Consumption | 46.52 | 50.63 | 90.68 | 103.18 | 202.53 |
| | (g) Depreciation | 29.80 | 28.26 | 59.84 | 57.49 | 113.80 |
| | (h) Other Expenses | 81.15 | 87.93 | 150.64 | 170.95 | 320.28 |
| | (i) Total | 592.90 | 544.46 | 1107.34 | 1067.51 | 2121.25 |
| 3 | Profit from Operations before Other Income, Interest & Exceptional Items (1-2) | 61.63 | 56.15 | 124.89 | 108.37 | 195.64 |
| 4 | Other Income | 13.60 | 6.13 | 22.99 | 7.78 | 11.83 |
| 5 | Profit before Interest & Exceptional Items (3+4) | 75.23 | 62.28 | 147.88 | 116.15 | 207.47 |
| 6 | Interest & Finance Cost (Net) | 46.95 | 47.09 | 100.57 | 91.79 | 155.47 |
| 7 | Profit after Interest but before Exceptional Items (5-6) | 28.28 | 15.19 | 47.31 | 24.36 | 52.00 |
| 8 | Add/(Less) : Exceptional Item | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit from Ordinary Activities before tax (7+8) | 28.28 | 15.19 | 47.31 | 24.36 | 52.00 |
| 10 | Tax Expense : | | | | | |
| | - Current Tax | 4.94 | 0.97 | 10.33 | 1.24 | 8.77 |
| | - MAT Credit Entitlement | (4.94) | (0.97) | (10.33) | (1.24) | (8.77) |
| 11 | Net Profit from Ordinary Activities after tax (9-10) | 28.28 | 15.19 | 47.31 | 24.36 | 52.00 |
| 12 | Extra Ordinary Item | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit for the period (11-12) | 28.28 | 15.19 | 47.31 | 24.36 | 52.00 |
| 14 | Paid-up Equity Share Capital (Face Value Rs.10/- per share) | 234.98 | 226.48 | 234.98 | 226.48 | 231.98 |
| 15 | Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year | | | | | 1099.78 |
| 16 | Earnings Per Share (EPS) (Rs.)-(Not Annualised) | | | | | |
| | Basic | 1.22 | 0.67 | 2.04 | 1.05 | 2.27 |
| | Diluted | 1.13 | 0.61 | 1.88 | 0.94 | 2.07 |
| 17 | Public Shareholding | | | | | |
| | - No. of Shares | 143035523 | 141642459 | 143035523 | 141642459 | 142067459 |
| | - Percentage of Shareholding | 60.87% | 62.54% | 60.87% | 62.54% | 61.24% |
| 18 | Promoters & promoter group Shareholding | | | | | |
| | a) Pledged / Encumbered | | | | | |
| | - Number of Shares | 775000 | 40348900 | 775000 | 40348900 | 46953900 |
| | - Percentage of shares (as a % of the total shareholding of promoter & promoter group) | 0.84% | 47.56% | 0.84% | 47.56% | 52.22% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 0.33% | 17.82% | 0.33% | 17.82% | 20.24% |
| | b) Non-encumbered | | | | | |
| | - Number of Shares | 91169518 | 44486182 | 91169518 | 44486182 | 42956182 |
| | - Percentage of shares (as a % of the total shareholding of promoter & promoter group) | 99.16% | 52.44% | 99.16% | 52.44% | 47.78% |
| | - Percentage of shares (as a % of the total share capital of the Company). | 38.80% | 19.64% | 38.80% | 19.64% | 18.52% |

For Arvind Limited


Sanjay S. Lalbhai
 Chairman & Managing Director

Arvind Limited

LALBHAI GROUP

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Notes:

- 1 The limited review of above unaudited financial results as required under Clause 41 of listing agreement has been carried out by statutory auditors except for the consolidated financial results which has been given as an additional information for the investors.
- 2 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 28th October, 2010.
- 3 Other Operating Income for the quarter includes gain on Derivatives of Rs. 4.29 Crores, (quarter ended September 30, 2009 loss of Rs.5.22 Crores; year ended March 31, 2010 gain of Rs.12.10 Crores).
- 4 Interest and Finance Cost for the quarter includes Gain on Foreign Exchange of Rs.0.72 Crores, (September 30, 2009 loss of Rs. 3.82 Crores; March 31, 2010 gain of Rs.22.31 Crores).
- 5 Other Income for the quarter includes profit on sale of fixed assets of Rs. 11.49 Crores, (September 30, 2009 Rs. 4.83 Crores; year ended March 31, 2010 Rs. 9.49 Crores).
- 6 During the quarter, the Company allotted 12,00,000 Equity Shares to Promoter/Promoter Group on preferential basis pursuant to the conversion of Warrants.
- 7 During the quarter, the Company allotted 18,02,500 Equity Shares pursuant to the exercise of the stock options by certain employees / directors.
- 8 At the beginning of the quarter, no complaints from investors were pending. During the quarter, 6 complaints were received and all were disposed off. No complaint was lying unresolved at the end of the quarter.
- 9 Figures of the previous quarter/year have been regrouped wherever necessary.

Ahmedabad
October 28, 2010

For Arvind Limited



Sanjay S. Lalbhai
Chairman & Managing Director



STATEMENT OF ASSETS & LIABILITIES AS ON 30.09.2010

Rs. in Crores

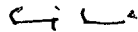
| Particulars | Standalone | | Consolidated | |
|--|---------------------|---------------------|---------------------|---------------------|
| | As At 30.09.2010 | As At 30.09.2009 | As At 30.09.2010 | As At 30.09.2009 |
| | Unaudited | Unaudited | Unaudited | Unaudited |
| Shareholders' Funds : | | | | |
| (a) Share Capital | 242.11 | 246.02 | 242.11 | 246.02 |
| (b) Reserves and Surplus | 1202.64 | 1089.08 | 1084.79 | 952.73 |
| Minority Interest | | | 14.42 | 7.73 |
| Loan Funds | 1844.77 | 2038.85 | 2226.41 | 2314.93 |
| Deferred Tax Liability | 12.82 | 12.82 | 13.60 | 25.74 |
| | 3302.34 | 3386.77 | 3581.33 | 3547.15 |
| Fixed Assets | 1905.37 | 1939.04 | 2428.16 | 2450.94 |
| Investments | 303.61 | 103.71 | 38.53 | 38.93 |
| Foreign Currency Monetary Item Translation Difference Account | (0.53) | 3.32 | (0.53) | 3.32 |
| Current Assets, Loans & Advances : | | | | |
| (a) Inventories | 454.27 | 441.06 | 871.21 | 753.78 |
| (b) Sundry Debtors | 536.36 | 382.96 | 457.49 | 370.38 |
| (c) Cash and Bank Balances | 31.52 | 19.76 | 56.41 | 30.41 |
| (d) Other Current Assets | 81.73 | 77.34 | 91.08 | 85.32 |
| (e) Loans and Advances | 548.35 | 862.96 | 416.92 | 508.10 |
| Less: Current Liabilities and Provisions : | | | | |
| (a) Liabilities | 551.25 | 435.61 | 766.55 | 667.61 |
| (b) Provisions | 7.09 | 17.97 | 11.39 | 36.62 |
| Miscellaneous Expenditure (To the extent not written off) | 0.00 | 10.20 | 0.00 | 10.20 |
| | 3302.34 | 3386.77 | 3581.33 | 3547.15 |

For Arvind Limited

Sanjay S. Lalbhai
Chairman & Managing Director

Ahmedabad
October 28, 2010



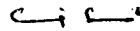
| SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED (STANDALONE) | | | | | | |
|---|--|---------------------------------|---------------------------------|------------------------------------|------------------------------------|-------------------------|
| Sr. No | Particulars | Rs in Crores | | | | |
| | | Quarter Ended (Unaudited) | Quarter Ended (Unaudited) | Six months Ended (Unaudited) | Six months Ended (Unaudited) | Year Ended (Audited) |
| | | 30.09.10 | 30.09.09 | 30.09.10 | 30.09.09 | 31.03.10 |
| 1 | Segment Revenue (Net Sales / Income from Operations) | | | | | |
| | (a) Textiles | 630.74 | 571.20 | 1189.37 | 1124.45 | 2292.06 |
| | (b) Others | 23.79 | 29.41 | 42.86 | 51.43 | 24.82 |
| | Total | 654.53 | 600.61 | 1232.23 | 1175.88 | 2316.88 |
| | Add : Other Unallocable Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 |
| | Less : Inter Segment Sales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Net Sales / Income from Operations | 654.53 | 600.61 | 1232.23 | 1175.88 | 2316.89 |
| 2 | Segment Results (Profit and (Loss) before interest & Tax) | | | | | |
| | (a) Textiles | 78.04 | 54.49 | 153.00 | 117.07 | 210.69 |
| | (b) Others | 0.86 | 6.73 | 1.79 | 1.88 | 3.26 |
| | Total | 78.90 | 61.22 | 154.79 | 118.95 | 213.95 |
| | Less : | | | | | |
| | (a) Interest and Finance Charges (Net) | 46.95 | 47.09 | 100.57 | 91.79 | 155.47 |
| | (b) Other Unallocable expenditure (net of un-allocable income) | 3.67 | (1.06) | 6.91 | 2.80 | 6.48 |
| | Profit Before Extra Ordinary Items & Tax | 28.28 | 15.19 | 47.31 | 24.36 | 52.00 |
| 3 | Capital Employed (Segment Assets - Segment Liability) | | | | | |
| | (a) Textiles | 2337.09 | 2075.65 | 2337.09 | 2075.65 | 2316.97 |
| | (b) Others | 51.84 | 46.47 | 51.84 | 46.47 | 47.40 |
| | (c) Unallocable | 901.11 | 1238.31 | 901.11 | 1238.31 | 927.27 |
| | Total Capital Employed in Company | 3290.04 | 3360.43 | 3290.04 | 3360.43 | 3291.64 |
| <p>For Arvind Limited</p>  <p>Sanjay S. Lalbhai Chairman & Managing Director</p> | | | | | | |
| <p>Ahmedabad October 28, 2010</p> | | | | | | |

| UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2010 | | | | | | |
|---|---|----------------|---------------|------------------|----------------|--------------------------------|
| | | | | | [Rs.in Crores] | |
| Sr. No | Particulars | Quarter Ended | | Six Months Ended | | Previous Accounting Year Ended |
| | | 30.09.10 | 30.09.09 | 30.09.10 | 30.09.09 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | (a) Net Sales/Income from Operations | 1022.15 | 904.93 | 1868.66 | 1685.77 | 3240.30 |
| | (b) Other Operating Income | 2.74 | 2.40 | 25.09 | 2.96 | 39.21 |
| | (c) Total (a+b) | 1024.89 | 907.33 | 1893.75 | 1688.73 | 3279.51 |
| 2 | Expenditure : | | | | | |
| | (a) (Increase)/decrease in stock in trade and work in progress | (2.20) | (30.24) | (37.03) | (37.64) | (3.43) |
| | (b) Consumption of Raw Materials & Accessories | 403.56 | 313.07 | 753.51 | 596.91 | 1202.86 |
| | (c) Purchase of traded goods | 89.31 | 133.34 | 174.33 | 203.99 | 289.67 |
| | (d) Employees Cost | 94.94 | 92.51 | 188.71 | 172.83 | 341.67 |
| | (e) Power & Fuel | 83.71 | 69.38 | 150.62 | 135.28 | 250.59 |
| | (f) Stores Consumption | 58.27 | 61.85 | 115.88 | 128.20 | 253.08 |
| | (g) Depreciation | 44.80 | 41.10 | 90.56 | 83.98 | 172.70 |
| | (h) Other Expenses | 169.50 | 151.98 | 297.96 | 274.63 | 534.99 |
| | (i) Total | 941.89 | 832.99 | 1734.54 | 1558.18 | 3042.13 |
| 3 | Profit from Operations before Other Income, Interest & Exceptional Items (1-2) | 83.00 | 74.34 | 159.21 | 130.55 | 237.38 |
| 4 | Other Income | 15.03 | 12.42 | 24.25 | 15.93 | 21.46 |
| 5 | Profit before Interest & Exceptional Items (3+4) | 98.03 | 86.76 | 183.46 | 146.48 | 258.84 |
| 6 | Interest & Finance Cost (Net) | 57.67 | 61.64 | 122.80 | 123.42 | 211.69 |
| 7 | Profit after Interest but before Exceptional Items (5-6) | 40.36 | 25.12 | 60.66 | 23.06 | 47.15 |
| 8 | Add/(Less) : Prior Period Adjustment | 0.00 | 0.00 | 0.00 | 0.00 | (0.05) |
| | : Exceptional Item | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit from Ordinary Activities before tax (7+8) | 40.36 | 25.12 | 60.66 | 23.06 | 47.10 |
| 10 | Tax Expense : | | | | | |
| | - Current Tax | 5.20 | 3.00 | 10.66 | 3.97 | 14.99 |
| | - Deferred Tax | 0.38 | 0.07 | 0.54 | 0.11 | (12.19) |
| | - MAT Credit Entitlement | (4.94) | (0.97) | (10.33) | (1.24) | (8.77) |
| 11 | Net Profit from Ordinary Activities after tax (9-10) | 39.72 | 23.02 | 59.79 | 20.22 | 53.07 |
| 12 | Extra Ordinary Item | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit for the period Before Minority Interest (11-12) | 39.72 | 23.02 | 59.79 | 20.22 | 53.07 |
| 14 | Less : Share of Minority Interest | 0.52 | (0.50) | (0.66) | (3.23) | 3.11 |
| 15 | Net Profit for the period (13-14) | 39.20 | 23.52 | 60.45 | 23.45 | 49.96 |
| 16 | Paid-up Equity Share Capital (Face Value Rs.10/- per share) | 234.98 | 226.48 | 234.98 | 226.48 | 231.98 |
| 17 | Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year | | | | | 962.41 |
| 18 | Earnings Per Share (EPS) (Rs.)-(Not Annualised) | | | | | |
| | Basic | 1.69 | 1.03 | 2.61 | 1.01 | 2.18 |
| | Diluted | 1.56 | 0.92 | 2.40 | 0.90 | 2.00 |
| 19 | Public Shareholding | | | | | |
| | - No. of Shares | 143035523 | 141642459 | 143035523 | 141642459 | 142067459 |
| | - Percentage of Shareholding | 60.87% | 62.54% | 60.87% | 62.54% | 61.24% |
| 20 | Promoters & promoter group Shareholding | | | | | |
| a) | Pledged / Encumbered | | | | | |
| | - Number of Shares | 775000 | 40348900 | 775000 | 40348900 | 46953900 |
| | - Percentage of shares (as a % of the total shareholding of promoter & promoter group) | 0.84% | 47.56% | 0.84% | 47.56% | 52.22% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 0.33% | 17.82% | 0.33% | 17.82% | 20.24% |
| b) | Non-encumbered | | | | | |
| | - Number of Shares | 91169518 | 44486182 | 91169518 | 44486182 | 42956182 |
| | - Percentage of shares (as a % of the total shareholding of promoter & promoter group) | 99.16% | 52.44% | 99.16% | 52.44% | 47.78% |
| | - Percentage of shares (as a % of the total share capital of the Company) | 38.80% | 19.64% | 38.80% | 19.64% | 18.52% |

For Arvind Limited

Ahmedabad
October 28, 2010


Sanjay S. Lalbhai
Chairman & Managing Director

| SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED (CONSOLIDATED) | | | | | | |
|--|--|----------------|----------------|------------------|------------------|----------------------|
| Sr. No. | Particulars | Rs in Crores | | | | |
| | | Quarter Ended | Quarter Ended | Six months Ended | Six months Ended | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | |
| | | 30.09.10 | 30.09.09 | 30.09.10 | 30.09.09 | Year Ended (Audited) |
| | | 30.09.10 | 30.09.09 | 30.09.10 | 30.09.09 | 31.03.10 |
| 1 | Segment Revenue (Net Sales / Income from Operations) | | | | | |
| | (a) Textiles | 722.66 | 656.35 | 1384.96 | 1276.38 | 2432.22 |
| | (b) Branded Garments | 275.26 | 215.86 | 471.27 | 347.91 | 730.95 |
| | (c) Others | 39.91 | 38.19 | 65.28 | 69.34 | 132.76 |
| | Total | 1037.83 | 910.40 | 1921.51 | 1693.63 | 3295.93 |
| | Add : Other Unallocable Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 |
| | Less: Inter Segment Sales | 12.94 | 3.07 | 27.76 | 4.90 | 16.43 |
| | Net Sales / Income from Operations | 1024.89 | 907.33 | 1893.75 | 1688.73 | 3279.51 |
| 2 | Segment Results (Profit and (Loss) before interest & Tax) | | | | | |
| | (a) Textiles | 85.11 | 59.82 | 165.36 | 127.34 | 220.25 |
| | (b) Branded Garments | 14.84 | 17.79 | 21.48 | 9.84 | 21.00 |
| | (c) Others | 1.75 | 8.09 | 3.53 | 12.10 | 24.02 |
| | Total | 101.70 | 85.70 | 190.37 | 149.28 | 265.27 |
| | Less : | | | | | |
| | (a) Interest and Finance Charges (Net) | 57.67 | 61.64 | 122.80 | 123.42 | 211.69 |
| | (b) Other Unallocable expenditure (net of un-allocable income) | 3.67 | (1.06) | 6.91 | 2.80 | 6.48 |
| | Profit Before Extra Ordinary Items & Tax | 40.36 | 25.12 | 60.66 | 23.06 | 47.10 |
| 3 | Capital Employed (Segment Assets - Segment Liability) | | | | | |
| | (a) Textiles | 2123.65 | 1867.90 | 2123.65 | 1867.90 | 2128.53 |
| | (b) Branded Garments | 413.89 | 297.76 | 413.89 | 297.76 | 345.25 |
| | (c) Others | 129.60 | 103.94 | 129.60 | 103.94 | 99.20 |
| | (d) Unallocable | 901.11 | 1238.31 | 901.11 | 1238.31 | 927.27 |
| | Total Capital Employed in Company | 3568.25 | 3507.91 | 3568.25 | 3507.91 | 3500.25 |
| <p>For Arvind Limited</p> <p></p> <p>Sanjay S. Lalbhai Chairman & Managing Director</p> | | | | | | |
| <p>Ahmedabad October 28, 2010</p> | | | | | | |