

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

[Rs.in Crores]

Sr. No	Particulars	Quarter Ended		Current Accounting Year Ended	Previous Accounting Year Ended
		31.03.10	31.03.09	31.03.10	31.03.09
		Audited	Audited	Audited	Audited
1	(a) Net Sales/Income from Operations	556.84	603.67	2276.95	2327.20
	(b) Other Operating Income	18.89	7.70	39.94	26.10
	(c) Total (a+b)	575.73	611.37	2316.89	2353.30
2	Expenditure :				
	(a) (Increase)/Decrease in stock in trade and work in progress	5.16	(9.65)	18.78	(34.86)
	(b) Consumption of Raw Materials & Accessories	253.70	204.69	968.73	695.83
	(c) Purchase of Traded Goods	10.47	48.21	47.61	257.90
	(d) Employees Cost	63.24	64.00	240.90	244.81
	(e) Power & Fuel	51.31	56.67	208.62	270.84
	(f) Stores Consumption	51.50	46.81	202.53	198.10
	(g) Depreciation	27.15	33.00	113.80	122.05
	(h) Other Expenses	74.00	137.62	320.28	455.53
	(i) Total	536.53	581.35	2121.25	2210.20
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	39.20	30.02	195.64	143.10
4	Other Income	2.84	(1.01)	11.83	51.91
5	Profit before Interest & Exceptional Items (3+4)	42.04	29.01	207.47	195.01
6	Interest & Finance Cost (Net)	26.65	44.43	155.47	230.44
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	15.39	(15.42)	52.00	(35.43)
8	Add/(Less) : Prior period adjustments (net)	0.00	0.95	0.00	0.95
	Exceptional Items	0.00	(5.46)	0.00	(11.53)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	15.39	(19.93)	52.00	(46.01)
10	Tax Expense :				
	- Current Tax	4.22	(0.43)	8.77	0.00
	- Fringe Benefit Tax	0.00	0.50	0.00	1.86
	- MAT Credit Entitlement	(4.22)	0.43	(8.77)	0.00
11	Net Profit /(Loss) from Ordinary Activities after tax (9-10)	15.39	(20.43)	52.00	(47.87)
12	Extra Ordinary Items	0.00	0.00	0.00	0.00
13	Net Profit /(Loss) for the period (11-12)	15.39	(20.43)	52.00	(47.87)
14	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	231.98	218.98	231.98	218.98
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year			1099.78	915.95
16	Earnings Per Share (EPS) (Rs.)-(Not Annualised)				
	Basic	0.68	(0.95)	2.27	(2.28)
	Diluted	0.62	(0.80)	2.08	(1.91)
17	Public Shareholding				
	- No. of Shares	142067459	141662459	142067459	141662459
	- Percentage of Shareholding	61.24%	64.69%	61.24%	64.69%
18	Promoters & promoter group Shareholding				
a)	Pledged / Encumbered				
	- Number of Shares	46953900	47487000	46953900	47487000
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	52.22%	61.42%	52.22%	61.42%
	- Percentage of shares (as a % of the total share capital of the Company)	20.24%	21.69%	20.24%	21.69%
b)	Non-encumbered				
	- Number of Shares	42956182	29828082	42956182	29828082
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	47.78%	38.58%	47.78%	38.58%
	- Percentage of shares (as a % of the total share capital of the Company)	18.52%	13.62%	18.52%	13.62%

For Arvind Limited

Ahmedabad
May 29, 2010

Sanjay S. Lalbhai
 Chairman & Managing Director

Notes:

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 29th May, 2010.
- 2 During the year, the Company has made preferential allotment of 3,32,00,000 warrants to Promoters /Promoter Group at an issue price of Rs. 15/- which are convertible into 3,32,00,000 equity shares of Rs. 10/- each at a premium of Rs. 5/- at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment in one or more tranches, out of which 1,30,00,000 warrants were converted in to equity shares during the year.
- 3 The Company has, based on a valuation made by the approved valuer revalued the entire fixed asset block of the Company as at April 1, 2009. The net increase amounting to Rs. 56.15 Crore has been credited to Revaluation Reserve. Had the revaluation not done, the depreciation would have been higher by Rs. 1.72 Crore and the profit for the year would have been lower to that extent.
- 4 Other Operating Income for the quarter & year ended includes gain on Derivatives of Rs.12.13 Crores & Rs.12.10 crores respectively, (quarter & year ended March 31, 09 loss of Rs. 5.03 Crores & Rs. 22.95 Crores respectively)
- 5 Interest and Finance Cost for the quarter & year ended is net of gain on Foreign Exchange of Rs.19.86 Crores & Rs.22.31 crores respectively, (quarter & year ended March 31, 09 gain of Rs. 4.91 Crores & loss of Rs.63.26 Crores respectively)
- 6 Other Income for the quarter & year ended includes profit on sale of fixed assets of Rs. 2.32 Crores & Rs. 9.49 Crores respectively, (quarter & year ended March 31, 09 Rs. 2.27 Crores & loss of Rs. 20.32 Crores respectively)
- 7 Consequent to exercise of the option, in terms of the Notification No. G.S.R. 225(E) dated March 31, 2009 issued by the Ministry of Corporate Affairs, exchange rate gain on loans related to depreciable assets for the quarter & year ended Rs. 0.88 Crore & Rs. 5.35 Crore respectively (quarter & year ended March 31, 09 loss of Rs. 11.48 Crores & Rs. 16.79 Crores respectively) has been adjusted to the carrying amount of Fixed Assets and exchange rate gain on other loans, for the quarter & year ended Rs. 2.78 Crores & Rs. 6.72 Crores respectively, (quarter & year ended March 31, 09 loss of Rs. 5.17 Crores & Rs. 11.71 Crores respectively) has been adjusted to Foreign Currency Monetary Item Translation Difference Account.
- 8 Exceptional Item for the previous quarter/periods represents amortization of expenses incurred on Voluntary Retirement Scheme in accordance with Accounting Standard AS 15 "Employee Benefits" (Revised 2005) and gratuity & leave encashment paid to workers retired under the said scheme.
- 9 Pursuant to the scheme of arrangement u/s 391 to 394 read with other provisions of the Companies Act, 1956 approved by the shareholders and sanctioned by the High Court of Gujarat, the Company has demerged and transferred its two divisions namely, Brand Business Division (BBD) and Retail Business Division (RBD) in to its wholly owned subsidiary companies with effect from April 1, 2009. The assets and liabilities of both the divisions has been transferred at book value. In consideration of BBD demerger, the Company has been allotted 2,00,00,000 equity shares of Rs. 10/- each at a premium of Rs. 60/- per share and in consideration of RBD demerger, the Company has been allotted 2,00,00,000 equity shares of Rs. 10/- each at a premium of Rs. 20/- per share.
- 10 Pursuant to the scheme of arrangement u/s 391 to 394 read with other provisions of the Companies Act, 1956 approved by the shareholders and sanctioned by the High Court of Gujarat and Bombay, the Company has demerged and transferred its Public Mobile Radio Trunking Service (PMRTS) division in to another company with effect from April 1, 2007. The assets and liabilities of the division has been transferred at book value. In consideration of PMRTS demerger, the Company has received Rs. 6 Crores from the another company.
- 11 Pursuant to the scheme of restructuring u/s 78, 100 to 103 of the Companies Act, 1956 approved by the shareholders and sanctioned by the High Court of Gujarat, the Company has utilised Securities Premium to the extent of Rs. 37.48 Crores (Out of permitted Rs. 60 Crores) by adjusting the unamortized balance of deferred retrenchment expenditure as on March 31, 2009 and additions thereto during the current year, other claims, disputed tax credits, project expenses etc. Had the Company has not utilised the Securities Premium, the Profit for the quarter and the year would be lower to that extent.
- 12 In terms of the provisions of the Accounting Standard – 22 "Accounting for Taxes on Income", there is a net deferred tax asset on account of accumulated business losses and unabsorbed depreciation. In compliance with the provisions of Accounting Standard and based on General Prudence, the Company has not recognized the deferred tax asset.
- 13 At the beginning of the quarter, no complaints from investors were pending. During the quarter, 5 complaints were received and all were disposed off. No complaint was lying unresolved at the end of the quarter.
- 14 Figures of the previous quarter/year have been regrouped wherever necessary. However, figures of previous quarter/periods are not strictly comparable with those of the current quarter/period due the effect of demerger of BBD, RBD and PMRTS Divisions.

Ahmedabad
May 29, 2010

For Arvind Limited


Sanjay S. Lalbhai
Chairman & Managing Director



STATEMENT OF ASSETS & LIABILITIES

Rs. in Crores

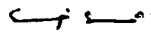
Particulars	As At	As At
	31.03.2010	31.03.2009
	(Audited)	(Audited)
Shareholders' Funds :		
(a) Share Capital	239.55	260.10
(b) Reserves and Surplus	1180.45	940.47
Loan Funds	1870.58	2023.94
Deferred Tax Liability	12.82	12.82
	3303.40	3237.33
Fixed Assets	1964.97	2123.87
Investments	300.29	100.06
Foreign Currency Monetary Item Translation Difference Account	(1.06)	6.77
Current Assets, Loans & Advances :		
(a) Inventories	432.00	581.47
(b) Sundry Debtors	424.16	350.84
(c) Cash and Bank Balances	43.14	26.83
(d) Other Current Assets	95.90	54.90
(e) Loans and Advances	484.80	578.47
Less: Current Liabilities and Provisions :		
(a) Liabilities	433.42	463.29
(b) Provisions	7.38	132.66
Miscellaneous Expenditure (To the extent not written off)	0.00	10.07
	3303.40	3237.33

For Arvind Limited

Ahmedabad
May 29, 2010

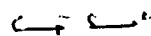

Sanjay S. Lalbhai
Chairman & Managing Director



SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED					
Rs in Crores					
Sr. No	Particulars	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		(Audited)	(Audited)	(Audited)	(Audited)
		31.03.10	31.03.09	31.03.10	31.03.09
		(1)	(2)	(4)	(5)
1	Segment Revenue (Net Sales / Income from Operations)				
	(a) Textiles	555.47	442.41	2217.00	1769.45
	(b) Branded Garments	17.40	158.44	75.06	573.10
	(c) Others	2.85	11.53	24.82	29.19
	Total	575.72	612.38	2316.88	2371.74
	Add : Other Unallocable Income	0.01	(0.04)	0.01	(0.04)
	Less : Inter Segment Sales	0.00	0.97	0.00	18.40
	Net Sales / Income from Operations	575.73	611.37	2316.89	2353.30
2	Segment Results (Profit and (Loss) before interest & Tax)				
	(a) Textiles	39.52	61.90	203.99	135.68
	(b) Branded Garments	6.43	(3.38)	6.70	11.88
	(c) Others	1.00	1.68	3.25	5.84
	Total	46.95	60.20	213.94	153.40
	Less :				
	(a) Interest and Finance Charges (Net)	26.65	44.43	155.47	230.44
	(b) Other Unallocable expenditure (net of un-allocable income)	4.91	35.70	6.47	(31.03)
	Profit/(Loss) Before Extra Ordinary Items & Tax	15.39	(19.93)	52.00	(46.01)
3	Capital Employed (Segment Assets - Segment Liability)				
	(a) Textiles	2316.97	1890.12	2316.97	1890.12
	(b) Branded Garments	28.09	334.35	28.09	334.35
	(c) Others	19.31	18.76	19.31	18.76
	(d) Unallocable	927.27	964.44	927.27	964.44
	Total Capital Employed in Company	3291.64	3207.67	3291.64	3207.67
For Arvind Limited					
 Sanjay S. Lalbhai Chairman & Managing Director					
Ahmedabad May 29, 2010					

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010			
Sr. No	Particulars	[Rs. in Crores]	
		Year Ended (Audited)	Year Ended (Audited)
		31.03.10	31.03.09
1	(a) Net Sales/Income from Operations	3240.30	2729.40
	(b) Other Operating Income	39.21	15.57
	(c) Total (a+b)	3279.51	2744.97
2	Expenditure :		
	(a) (Increase)/Decrease in stock in trade and work in progress	(3.43)	(47.87)
	(b) Consumption of Raw Materials	1202.86	846.21
	(c) Purchase of traded goods	289.67	258.71
	(d) Employees Cost	341.67	306.42
	(e) Power & Fuel	250.59	315.57
	(f) Stores Consumption	253.08	244.00
	(g) Depreciation / Impairment	172.70	160.55
	(h) Other Expenses	534.02	512.17
	(i) Total	3041.16	2595.76
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	238.35	149.21
4	Other Income	20.49	49.07
5	Profit before Interest & Exceptional Items (3+4)	258.84	198.28
6	Interest & Finance Cost (Net)	211.69	290.65
7	Profit/(Loss) after Interest but before Exceptional Items (5-6)	47.15	(92.37)
8	Add/(Less) : Prior period adjustments (net)	(0.05)	1.74
	Exceptional Items	0.00	(11.53)
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	47.10	(102.16)
10	Tax Expense :		
	- Current Tax	14.99	4.12
	- Deferred Tax	(12.19)	0.68
	- Fringe Benefit Tax	0.01	2.45
	- MAT Credit Entitlement	(8.77)	0.00
11	Net Profit /(Loss) from Ordinary Activities after tax (9-10)	53.06	(109.41)
12	Extra Ordinary Items (Net)	0.00	0.00
13	Net Profit /(Loss) for the period before Minority Interest (11-12)	53.06	(109.41)
14	Less : Share of Minority Interests	3.11	(9.99)
15	Net Profit /(Loss) for the period (13-14)	49.95	(99.42)
16	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	231.98	218.98
17	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	962.41	781.92
18	Earnings Per Share (EPS) (Rs.)-(Not Annualised)		
	Basic	2.18	(4.63)
	Diluted	2.00	(3.89)
19	Public Shareholding		
	- No. of Shares	142067459	141662459
	- Percentage of Shareholding	61.24%	64.69%
20	Promoters & promoter group Shareholding		
a)	Pledged / Encumbered		
	- Number of Shares	46953900	47487000
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	52.22%	61.42%
	- Percentage of shares (as a % of the total share capital of the Company)	20.24%	21.69%
b)	Non-encumbered		
	- Number of Shares	42956182	29828082
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	47.78%	38.58%
	- Percentage of shares (as a % of the total share capital of the Company)	18.52%	13.62%

For Arvind Limited

Ahmedabad
May 29, 2010

Sanjay S. Lalbhai
Chairman & Managing Director

Arvind Limited

LALBHAI GROUP

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ARVIND

Notes:

- 1 During the year, Silverstone Properties Limited and Arvind Infrastructure Limited have become Subsidiaries of the Company.
- 2 In Consolidating the accounts, the results of Arvind Overseas (Mauritius) Limited and Arvind Spinning Limited (Mauritius) have been excluded as they have closed down their business operations & their accounts are not prepared on going concern basis. The accounts of Arvind Textile Mills Limited (Bangladesh) has not been considered as it has yet not commenced business operations.
- 3 Figures of the previous year have been regrouped wherever necessary.

Ahmedabad
May 29, 2010

For Arvind Limited


Sanjay S. Lalbhai
Chairman & Managing Director