November 02, 2026

To,
BSE Limited
Listing Dept. / Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

Security Code: 542484
Security ID: ARVINDFASN

To,
National Stock Exchange of India Ltd.
Listing Dept., Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400051

Symbol: ARVINDFASN

Dear Sir/ Madam,

Sub: Outcome of the Meeting of the Board of Directors of Arvind Fashions Limited ("the Company") held on November 02, 2026

Ref: Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Dear Sir/Madam,

In continuation of our letter dated October 28, 2026, we wish to inform you that the Board of Directors of the Company, at its meeting held today (i.e. on November 02, 2026) has, *inter alia*:

(i) Approved the Un-Audited Financial Results (Standalone and Consolidated) for the half year and second quarter ended September 30, 2026 along with the Limited Review Report, issued by the Statutory Auditors of the company i.e. M/s. Deloitte Haskins & Sells.

(ii) A copy of the press release being issued by the Company in respect of unaudited financial results for the second quarter and half year ended on September 30, 2026.

(iii) Investor Presentation for Q2 FY27 issued in this regard.

(iv) Approved the formulation, adoption and implementation of Arvind Fashions Limited Performance-linked Stock Units Scheme – 2026 ("AFL PSU Scheme – 2026" or "the Scheme 2026")

(v) Approved the acquisition of 2,500 equity shares of "Arvind Global Capability Center Private Limited" ("Arvind GCC") constituting 25% of its paid-up equity share capital

The above documents will also be uploaded on company's website at https://www.arvindfashions.com/

The meeting of the Board of Directors commenced at 4:15 P.M and concluded at 05:00 P.M.

This is for your information and records.

Thanking you,

For Arvind Fashions Limited

LIPI JHA
Digitally signed by LIPI JHA
Date: 2026.11.02 17:52:02 +05'30'

Lipi Jha
Company Secretary
Encl: As above.

REGISTERED OFFICE:
Arvind Fashions Limited
Arvind Limited Premises, Naroda Road,
Ahmedabad - 382 345, Gujarat, India.
Phone: +91 79 6826 8000
Email: info@arvindfashions.com
CIN: L52399GJ2016PLC085595

CORPORATE OFFICE:
8th Floor, DuParc Trinity, 17, MG Road,
Bangalore - 560 001, Karnataka, India.
Phone: +91 80 4155 0601

Deloitte
Haskins & Sells

Chartered Accountants
19th Floor, Shapath-V
S.G. Highway
Ahmedabad - 380 015
Gujarat, India

Tel: +91 79 6682 7300
Fax: +91 79 6682 7400

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

TO THE BOARD OF DIRECTORS OF
ARVIND FASHIONS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ARVIND FASHIONS LIMITED** ("the Company"), for the quarter and six months ended September 30, 2026 ("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 ("the Listing Regulations").

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 and in compliance with Regulation 33 of the Listing Regulations. 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**
Chartered Accountants
(Firm's Registration No. 117365W)

DELOITTE HASKINS & SELLS ★ AHMEDABAD ★ CHARTERED ACCOUNTANTS

Kartikeya Raval

Kartikeya Raval
(Partner)
(Membership No. 106189)
(UDIN: 26106189BZBULO7916)

Place: Bengaluru
Date: November 02, 2026

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2026

(₹ in Crores except per share data)

Sr. No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from Operations	233.58	135.81	230.60	369.39	348.82	710.86
	(b) Other Income (Refer Note 5)	4.40	3.26	54.73	7.66	58.08	65.58
	Total Income	**237.98**	**139.07**	**285.33**	**377.05**	**406.90**	**776.44**
2	**Expenses**						
	(a) Purchases of stock-in-trade	164.36	89.29	142.07	253.65	248.55	462.64
	(b) Changes in inventories of stock-in-trade	(28.23)	(15.08)	(7.57)	(43.31)	(40.60)	(55.16)
	(c) Employee benefits expense	16.51	15.19	25.46	31.70	42.25	83.94
	(d) Finance costs	8.69	8.99	7.43	17.68	13.99	30.21
	(e) Depreciation and amortisation expense	15.12	13.87	17.13	28.99	31.20	68.25
	(f) Other expenses	59.65	47.44	56.41	107.09	94.47	184.10
	Total Expenses	**236.10**	**159.70**	**240.93**	**395.80**	**389.86**	**773.98**
3	**Profit / (Loss) before Exceptional items and tax (1-2)**	**1.88**	**(20.63)**	**44.40**	**(18.75)**	**17.04**	**2.46**
4	Exceptional Items (Refer Note 6)	-	-	-	-	-	(5.06)
5	**Profit / (Loss) Before tax (3+4)**	**1.88**	**(20.63)**	**44.40**	**(18.75)**	**17.04**	**(2.60)**
6	**Tax Expense**						
	(a) Current Tax	-	-	2.13	-	2.13	1.77
	(b) (Excess)/short provision related to earlier years	-	-	-	-	-	(5.57)
	(c) Deferred Tax Charge / (Credit) (Refer Note 7)	0.47	(5.23)	6.18	(4.76)	1.73	(0.15)
	Total Tax Expense	**0.47**	**(5.23)**	**8.31**	**(4.76)**	**3.86**	**(3.95)**
7	**Net Profit / (Loss) for the period after tax (5-6)**	**1.41**	**(15.40)**	**36.09**	**(13.99)**	**13.18**	**1.35**
8	**Other Comprehensive Income/ (Loss) (Net of Tax)**						
	(a) Items that will not be re-classified to profit and loss						
	(i) Re-measurement gain/(loss) on defined benefit plans	0.07	0.06	(0.02)	0.13	(0.05)	(0.21)
	(ii) Income Tax related to the item above	(0.02)	(0.01)	0.01	(0.03)	0.02	0.05
	Other Comprehensive Income/ (Loss) (Net of Tax)	**0.05**	**0.05**	**(0.01)**	**0.10**	**(0.03)**	**(0.16)**
9	**Total Comprehensive Income / (Loss) for the Period (7+8)**	**1.46**	**(15.35)**	**36.08**	**(13.89)**	**13.15**	**1.19**
10	Paid-up Equity Share Capital (Face Value ₹ 4/- per share)	53.49	53.46	53.40	53.49	53.40	53.46
11	Other Equity						2,274.35
12	**Earnings Per Share in ₹(Not Annualised)**						
	-Basic	0.10	(1.15)	2.70	(1.05)	0.99	0.10
	-Diluted	0.10	(1.15)	2.70	(1.05)	0.99	0.10
	(See accompanying notes to the Standalone Unaudited Financial Results)						

For **Arvind Fashions Limited**

Amisha Hemchand Jain
Managing Director & CEO
DIN:05114264

Bengaluru
November 02, 2026

For Identification Purposes Only
DELOITTE HASKINS & SELLS
AHMEDABAD
CHARTERED ACCOUNTANTS
For Identification Purposes Only

Arvind Fashions Limited

REGISTERED OFFICE:
Arvind Fashions Limited
Arvind Limited Premises, Naroda Road,
Ahmedabad - 382 345, Gujarat, India.
Phone : +91 79 6826 8000
Email : info@arvindfashions.com
CIN : L52399GJ2016PLC085595

CORPORATE OFFICE:
8th Floor, DuParc Trinity, No.17,
Bangalore - 560 001. Karnataka, India.
Phone : + 91 80 4155 0601

Standalone Unaudited Balance Sheet as at September 30, 2026

(₹ in Crores)

Sr. no	Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
	ASSETS		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	42.33	33.88
	(b) Right-of-Use Asset	185.41	137.14
	(c) Intangible assets	4.59	5.28
	(d) Financial assets		
	(i) Investments	2,029.60	2,027.53
	(ii) Loans	0.01	-
	(iii) Other Financial assets	13.29	11.61
	(e) Deferred tax assets (net) (Refer Note 7)	21.04	16.32
	(f) Non Current tax assets (net)	6.93	14.65
	(g) Other non-current assets	0.93	0.89
	Total Non-current Assets	**2,304.13**	**2,247.30**
2	**Current assets**		
	(a) Inventories	192.89	149.58
	(b) Financial assets		
	(i) Trade receivables	239.42	212.84
	(ii) Cash and cash equivalents	9.17	1.65
	(iii) Bank balance other than (ii) above	1.41	1.31
	(iv) Loans	24.78	100.02
	(v) Others financial assets	16.98	9.10
	(c) Other current assets	130.05	115.52
	Total Current Assets	**614.70**	**590.02**
	Total Assets	**2,918.83**	**2,837.32**
	EQUITY AND LIABILITIES		
1	**EQUITY**		
	(a) Equity share capital	53.49	53.46
	(b) Other equity	2,238.47	2,274.35
	Total Equity	**2,291.96**	**2,327.81**
	LIABILITIES		
2	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Lease Liabilities	155.86	106.70
	(ii) Other financial liabilities	17.85	12.73
	(b) Provisions	7.84	7.06
	Total Non-current Liabilities	**181.55**	**126.49**
3	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	106.02	101.45
	(ii) Lease Liabilities	36.43	34.38
	(iii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	28.54	19.22
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	148.03	108.72
	(iv) Trade credits	100.64	92.96
	(v) Other financial liabilities	19.44	19.99
	(b) Other current liabilities	5.54	5.67
	(c) Provisions	0.68	0.63
	Total Current Liabilities	**445.32**	**383.02**
	Total Equity and Liabilities	**2,918.83**	**2,837.32**

For Identification Purposes Only * DELOITTE HASKINS & SELLS * AHMEDABAD * CHARTERED ACCOUNTANTS * For Identification Purposes Only

Arvind Fashions Limited

For **Arvind Fashions Limited**

Amisha Hemchand Jain
Managing Director & CEO
DIN: 08114264

Bengaluru
November 02, 2026

REGISTERED OFFICE:
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Arvind Limited Premises, Naroda Road,
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Email : info@arvindfashions.com
CIN : L52399GJ2016PLC085595

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Phone : + 91 80 4155 0601

Standalone Unaudited Statement of Cash Flows for Six Months Ended September 30, 2026

(₹ in Crores)

Sr. No	Particulars	Six Months ended 30.09.2026 Unaudited		Six Months ended 30.09.2025 Unaudited	
A	**Cash Flow from Operating activities**				
	Profit/(Loss) Before tax		**(18.75)**		**17.04**
	Adjustments to reconcile profit/(loss) before tax to net cash flows:				
	Depreciation and Amortisation expense	28.99		31.20	
	Interest Income	(5.85)		(6.19)	
	Finance Costs	17.68		13.99	
	Financial guarantee commission	(1.58)		(1.53)	
	Allowance/(Reversal) of doubtful debts	(0.36)		1.35	
	Net unrealised foreign exchange (gain) / loss	0.06		(0.02)	
	Loss/(Gain) of mark to market of derivatives financial instruments	0.46		-	
	(Profit)/Loss on Sale of Property, Plant & Equipment (Net)	(0.01)		0.02	
	Provision for Non-moving Inventory and Returnable assets	-		0.41	
	Share based payment expense	4.72		0.67	
	Dividend Income	-		(50.03)	
	Gain On Reassessment of Lease	(0.09)		-	
			44.02		**(10.13)**
	Operating Profit before Working Capital Changes		**25.27**		**6.91**
	Adjustments for Changes in Working Capital :				
	(Increase) / Decrease in Inventories	(43.39)		(42.44)	
	(Increase) / Decrease in Trade receivables	(26.10)		(39.06)	
	(Increase) / Decrease in Other assets	(14.42)		(4.18)	
	(Increase) / Decrease in Other financial assets	(8.43)		(9.60)	
	Increase / (Decrease) in Trade payables and Trade Credit	56.12		57.74	
	Increase / (Decrease) in Other liabilities	(0.13)		(2.03)	
	Increase / (Decrease) in Other financial liabilities	4.85		3.31	
	Increase / (Decrease) in Provisions	0.97		0.81	
	Net Changes in Working Capital		**(30.53)**		**(35.45)**
	Cash Generated from Operations		**(5.26)**		**(28.54)**
	Income Taxes paid (Net of Income Tax refund)		7.72		1.03
	Net Cash flow from / (used in) Operating Activities (A)		**2.46**		**(27.51)**
B	**Cash Flow from Investing Activities**				
	Purchase of Property, Plant & Equipment and Other Intangible assets	(15.45)		(6.66)	
	Proceeds from Sale of Property, Plant & Equipment	0.06		-	
	Changes in other bank balances not considered as cash and cash equivalents	-		0.05	
	Loans (given)/received back (net)	75.23		0.04	
	Interest Received	2.11		1.49	
	Dividend Received	-		50.03	
	Net cash flow from / (used in) Investing Activities (B)		**61.95**		**44.95**
C	**Cash Flow from Financing Activities**				
	Proceeds from issue of equity shares	1.91		5.57	
	Proceeds from share application money	-		0.06	
	Repayment of long term borrowings	-		(4.39)	
	Proceeds / (repayment) from short term borrowings (net)	4.57		23.03	
	Finance cost paid	(8.92)		(8.08)	
	Purchase of Treasury Shares by ESOP Trust	(7.76)		-	
	Principal payment of Lease Liabilities	(16.55)		(11.66)	
	Interest paid on Lease Liabilities	(8.76)		(5.93)	
	Dividend Paid	(21.38)		(21.35)	
	Net Cash flow from / (used in) Financing Activities (C)		**(56.89)**		**(22.75)**
	Net Increase/(Decrease) in cash & cash equivalents (A) +(B)+(C)		**7.52**		**(5.31)**
	Cash & Cash equivalents at the beginning of the period		1.65		7.64
	Cash & Cash equivalents at the end of the period		9.17		2.33

Reconciliation of Cash & Cash equivalents:

Particulars	Six Months ended 30.09.2026 Unaudited	Six Months ended 30.09.2025 Unaudited
Cash and cash equivalents comprise of:		
Cash on Hand	-	-
Balances with Banks	9.17	2.33
Cash and cash equivalents	**9.17**	**2.33**

Bengaluru
November 02, 2026

For Identification Purposes Only DELOITTE HASKINS & SELLS AHMEDABAD CHARTERED ACCOUNTANTS For Identification Purposes Only

Arvind Fashions Limited

For **Arvind Fashions Limited**

Amisha Hemchand Jain
Managing Director & CEO
DIN:05114264

REGISTERED OFFICE:
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CIN : L52399GJ2016PLC085595

Fashioning Possibilities

CORPORATE OFFICE:
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Phone : + 91 80 4155 0601

Notes:

1 The above standalone unaudited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India.

2 The above standalone unaudited financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 02, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

3 The Company is primarily engaged in the business of trading of Branded Apparels (Garments and Accessories) which in the terms of Ind AS 108 'Operating Segments', constitutes a single reporting segment.

4 ESOP Share Allotment: Pursuant to various Employees Stock Option Schemes, following equity shares of Rs. 4/- each were allotted to the option grantees:

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
Shares allotted	74,500	-	12,000	74,500	2,03,700	3,54,479

5 Other Income includes dividend Income from Subsidiary of Rs. NIL for the quarter and six months ended September 30, 2026. (Previous period- Rs. 50.03 crores for the quarter and six months ended September 30, 2025 and for the year ended March 31, 2026)

6 On November 21, 2025, the Government of India notified the four Labour Codes — the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 — consolidating 29 existing labour laws (collectively, the "New Labour Codes"). Based on its assessment, the Company has recognised a one-time incremental provision towards gratuity and compensated absences payable to its own employees and contract workforce, aggregating to Rs 5.06 crores, which has been presented as an Exceptional item in the Statement of Standalone Financial Results for the year ended March 31, 2026.

7 The management of the Company has opted to exercise the option under Section 115BAA of the Income Tax Act, 1961. Consequently, the Company has remeasured its deferred tax assets and liabilities using the tax rate specified in the section, resulting in a deferred tax charge of Rs. 6.19 crores. The full impact of this change has been recognised in the Statement of Standalone Financial Results for the year ended March 31, 2026.

Bengaluru
November 02, 2026

For Arvind Fashions Limited

Amisha Hemchand Jain
Managing Director & CEO
DIN:05214264

REGISTERED OFFICE:
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Fashioning Possibilities

Deloitte
Haskins & Sells

Chartered Accountants
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S.G. Highway
Ahmedabad - 380 015
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Tel: +91 79 6682 7300
Fax: +91 79 6682 7400

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

TO THE BOARD OF DIRECTORS OF
ARVIND FASHIONS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ARVIND FASHIONS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2026 ("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 ("the Listing Regulations").

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 and in compliance with Regulation 33 of the Listing Regulations. 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 and the subsidiaries as given in the Annexure to this report.

DELOITTE HASKINS & SELLS * AHMEDABAD * CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed 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**
Chartered Accountants
(Firm's Registration No. 117365W)



Kartikeya Raval

Kartikeya Raval
(Partner)
(Membership No. 106189)
(UDIN: 26106189GWFG0W4349)

Place: Bengaluru
Date: November 02, 2026

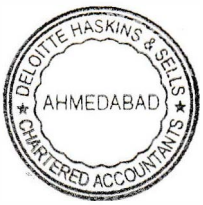
Annexure to Independent Auditor's Review Report

The Parent

1. Arvind Fashions Limited

List of Subsidiaries

1. Arvind Lifestyle Brands Limited
2. PVH Arvind Fashion Private Limited
3. Arvind Youth Brands Private Limited
4. Value Fashion Retail Limited



Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2026

(₹ in Crores except per share data)

Sr. no	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from Operations	1,558.83	1,278.50	1,417.51	2,837.33	2,524.82	5,266.19
	(b) Other Income	6.99	7.01	13.01	14.00	27.56	40.79
	Total Income	**1,565.82**	**1,285.51**	**1,430.52**	**2,851.33**	**2,552.38**	**5,306.98**
2	**Expenses**						
	(a) Purchases of stock-in-trade	864.89	591.08	833.40	1,455.97	1,361.79	2,712.02
	(b) Changes in inventories of stock-in-trade	(145.59)	(37.74)	(159.96)	(183.33)	(199.50)	(309.51)
	(c) Employee benefits expense	90.48	83.32	85.60	173.80	157.81	321.75
	(d) Finance costs	49.23	47.69	41.60	96.92	82.16	170.45
	(e) Depreciation and amortisation expense	82.76	78.81	71.29	161.57	139.80	289.68
	(f) Other expenses	532.66	482.32	471.17	1,014.98	884.06	1,837.36
	Total Expenses	**1,474.43**	**1,245.48**	**1,343.10**	**2,719.91**	**2,426.12**	**5,021.75**
3	**Profit before Exceptional items and tax from Continuing operations (1-2)**	**91.39**	**40.03**	**87.42**	**131.42**	**126.26**	**285.23**
4	Exceptional items (Refer Note 6)	-	-	-	-	-	(23.32)
5	**Profit Before tax from continuing operations (3+4)**	**91.39**	**40.03**	**87.42**	**131.42**	**126.26**	**261.91**
6	**Tax Expense**						
	(a) Current Tax	14.53	13.93	15.34	28.46	24.52	51.82
	(b) Short/(Excess) provision related to earlier years	-	-	-	-	-	(4.51)
	(c) Deferred Tax Charge/ (Credit) (Refer Note 8)	9.24	(1.92)	15.47	7.32	20.00	29.73
	Total Tax Expense	**23.77**	**12.01**	**30.81**	**35.78**	**44.52**	**77.04**
7	**Net Profit / (Loss) for the period after tax from Continuing operations (5-6)**	**67.62**	**28.02**	**56.61**	**95.64**	**81.74**	**184.87**
	Discontinued Operations (Refer Note 5)						
8	Profit/(Loss) before tax for the period from Discontinued Operations	(0.41)	(0.41)	(0.26)	(0.82)	(0.53)	(1.21)
9	Tax Expense on Discontinued Operations	-	-	-	-	-	-
10	**Net Profit/(Loss) for the period from Discontinued Operations (8-9)**	**(0.41)**	**(0.41)**	**(0.26)**	**(0.82)**	**(0.53)**	**(1.21)**
11	**Net Profit/(Loss) for the period from Continuing and Discontinued Operations (7+10)**	**67.21**	**27.61**	**56.35**	**94.82**	**81.21**	**183.66**
	Attributable to :						
	Equity Holders of the Parent	**48.48**	**9.57**	**37.46**	**58.05**	**50.03**	**122.57**
	Non-controlling interest	18.73	18.04	18.89	36.77	31.18	61.09
		67.21	**27.61**	**56.35**	**94.82**	**81.21**	**183.66**
12	**Other Comprehensive Income/ (Loss) (Net of Tax)**						
	(a) Items that will not be re-classified to profit and loss						
	(i) Re-measurement gain/(loss) on defined benefit plans	0.33	0.31	(0.46)	0.64	(0.93)	(1.48)
	(ii) Income Tax related to the item above	(0.08)	(0.08)	0.12	(0.16)	0.24	0.19
	(b) Items that will be re-classified to profit and loss						
	(i) Effective portion of gains / (loss) on cash flow hedges	1.26	(4.90)	3.11	(3.64)	3.68	5.43
	(ii) Income Tax related to the item above	(0.31)	1.23	(0.79)	0.92	(0.93)	(1.37)
	Other Comprehensive Income/ (Loss) (Net of Tax)	**1.20**	**(3.44)**	**1.98**	**(2.24)**	**2.06**	**2.77**
	Attributable to :						
	Equity holders of the Parent	**0.73**	**(1.61)**	**0.86**	**(0.88)**	**0.77**	**0.91**
	Non-controlling interest	0.47	(1.83)	1.12	(1.36)	1.29	1.86
		1.20	**(3.44)**	**1.98**	**(2.24)**	**2.06**	**2.77**
13	**Total Comprehensive Income/ (Loss) for the Period (11+12)**	**68.41**	**24.17**	**58.33**	**92.58**	**83.27**	**186.43**
	Attributable to :						
	Equity holders of the Parent	**49.21**	**7.96**	**38.32**	**57.17**	**50.80**	**123.48**
	Non-controlling interest	19.20	16.21	20.01	35.41	32.47	62.95
		68.41	**24.17**	**58.33**	**92.58**	**83.27**	**186.43**
14	Paid-up Equity Share Capital (Face Value ₹ 4/- per share)	53.49	53.46	53.40	53.49	53.40	53.46
15	Other Equity						890.18
16	**Earnings Per Share in ₹ (Not Annualised)**						
	Continuing Operations						
	-Basic	3.66	0.75	2.83	4.40	3.79	9.27
	-Diluted	3.65	0.75	2.82	4.40	3.78	9.25
	Discontinued Operations						
	-Basic	(0.03)	(0.03)	(0.02)	(0.06)	(0.04)	(0.09)
	-Diluted	(0.03)	(0.03)	(0.02)	(0.06)	(0.04)	(0.09)
	Continuing and Discontinued Operations						
	-Basic	3.63	0.72	2.81	4.34	3.75	9.18
	-Diluted	3.62	0.72	2.80	4.34	3.74	9.16

(See accompanying notes to the Consolidated Unaudited Financial Results)

Bengaluru
November 02, 2026

For Identification Purposes Only – DELOITTE HASKINS & SELLS – AHMEDABAD – CHARTERED ACCOUNTANTS – For Identification Purposes Only

Arvind Fashions Limited

For Arvind Fashions Limited

Amisha Hemchand Jain
Managing Director & CEO
DIN:05114264

REGISTERED OFFICE:
Arvind Fashions Limited
Arvind Limited Premises, Naroda Road,
Ahmedabad - 382 345, Gujarat, India.
Phone : +91 79 6826 8000
Email : info@arvindfashions.com
CIN : L52399GJ2016PLC085595

CORPORATE OFFICE:
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Bangalore - 560 001. Karnataka, India.
Phone : + 91 80 4155 0601

Fashioning Possibilities

Consolidated Unaudited Balance Sheet as at September 30, 2026

(₹ in Crores)

Sr no.	Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
	ASSETS		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	227.74	204.13
	(b) Capital work-in-progress	34.34	3.85
	(c) Right-of-use asset	842.16	723.14
	(d) Goodwill on consolidation	111.23	111.23
	(e) Other Intangible assets	37.29	41.68
	(f) Intangible assets under development	0.25	-
	(g) Financial assets		
	(i) Loans	0.04	0.09
	(ii) Other financial assets	88.50	82.94
	(h) Deferred tax assets (net) (Refer Note 8)	223.07	229.64
	(i) Non Current tax assets (net)	26.46	36.53
	(j) Other non-current assets	8.24	4.77
	Total Non-current Assets	**1,599.32**	**1,438.00**
2	**Current assets**		
	(a) Inventories	1,572.89	1,389.56
	(b) Financial assets		
	(i) Trade receivables	844.03	751.58
	(ii) Cash and cash equivalents	88.42	50.81
	(iii) Bank balance other than (ii) above	18.63	13.10
	(iv) Loans	0.36	0.42
	(v) Others financial assets	59.53	60.13
	(c) Other current assets	608.32	512.18
	Total Current Assets	**3,192.18**	**2,777.78**
	Total Assets	**4,791.50**	**4,215.78**
	EQUITY AND LIABILITIES		
1	**EQUITY**		
	(a) Equity share capital	53.49	53.46
	(b) Other equity	925.30	890.18
	Total Equity	**978.79**	**943.64**
2	**Non controlling Interest**	**252.28**	**216.87**
	LIABILITIES		
3	**Non-current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	105.02	104.92
	(ii) Lease Liabilities	734.67	611.43
	(iii) Other financial liabilities	112.91	107.15
	(b) Provisions	30.69	27.71
	(c) Other non-current liabilities	0.20	0.32
	Total Non-current Liabilities	**983.49**	**851.53**
4	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	584.75	426.42
	(ii) Lease Liabilities	196.57	193.11
	(iii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	164.30	156.14
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	868.72	728.47
	(iv) Trade credits	551.42	502.46
	(v) Other financial liabilities	103.87	95.70
	(b) Other current liabilities	72.52	73.67
	(c) Provisions	11.81	11.05
	(d) Current Tax Liabilities (net)	10.56	5.13
	(e) Liabilities directly associated with Assets classified as held for sale	12.42	11.59
	Total Current Liabilities	**2,576.94**	**2,203.74**
	Total Equity and Liabilities	**4,791.50**	**4,215.78**

For **Arvind Fashions Limited**

Amisha Hemchand Jain
Managing Director & CEO
DIN:05114264

Bengaluru
November 02, 2026

For Identification Purposes Only DELOITTE HASKINS & SELLS AHMEDABAD CHARTERED ACCOUNTANTS For Identification Purposes Only

Arvind Fashions Limited

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Consolidated Unaudited Statement of Cash Flows for Six Months ended September 30, 2026

(₹ in Crores)

	Particulars	Six Months ended 30.09.2026 Unaudited		Six Months ended 30.09.2025 Unaudited	
A	**Cash flow from Operating activities**				
	Profit/(Loss) before tax				
	Continuing Operations		131.42		126.26
	Discontinued Operations		(0.82)		(0.53)
	Profit/(Loss) for the period from Continuing Operations and Discontinued Operations before tax		130.60		125.73
	Adjustments to reconcile profit before tax to net cash flows:				
	Depreciation and Amortisation expense	161.57		139.80	
	Interest Income	(8.33)		(8.39)	
	Finance Cost	96.92		82.16	
	Allowance of doubtful debts	0.64		9.07	
	Allowance of doubtful Deposits	-		0.04	
	Gain on reassessment of lease	(1.79)		(11.93)	
	(Profit)/Loss on Sale of Property, Plant & Equipment (Net)	0.37		0.16	
	Share based payment expense	5.23		1.04	
	Provision / (Reversal) for Non-moving Inventory and Returnable assets	4.75		(3.31)	
	Net unrealised foreign exchange (gain) / loss	0.06		0.56	
	Loss/(Gain) of mark to market of derivatives financial instruments	1.54		(0.02)	-
			260.96		209.18
	Operating Profit before Working Capital Changes		391.56		334.91
	Adjustment for Changes in Working Capital :				
	(Increase) / Decrease in Inventories	(182.59)		(196.15)	
	(Increase) / Decrease in Trade receivables	(92.79)		(215.46)	
	(Increase) / Decrease in Other assets	(101.67)		(47.81)	
	(Increase) / Decrease in Other financial assets	(13.39)		(10.13)	
	Increase / (Decrease) in Trade payables and Trade credits	197.83		292.92	
	Increase / (Decrease) in Other liabilities	(1.27)		(1.84)	
	Increase / (Decrease) in Other financial liabilities	19.02		(23.67)	
	Increase / (Decrease) in Provisions	4.38		3.48	
	Net Changes in Working Capital		(170.48)		(198.66)
	Cash Generated from Operations		221.08		136.25
	Income Taxes paid (Net of Income Tax refund)		(12.95)		(16.90)
	Net Cash flow from / (used in) Operating Activities (A)		208.13		119.35
B	**Cash Flow from Investing Activities**				
	Purchase of Property, Plant & Equipment and Other Intangible assets	(103.97)		(54.62)	
	Proceeds from sale of Property, Plant & Equipment	0.70		0.26	
	Changes in other bank balances not considered as cash and cash equivalents	(5.79)		(2.96)	
	Loan (given)/received back (net)	0.11		0.20	
	Interest Received	3.70		5.28	
	Net cash flow from / (used in) Investing Activities (B)		(105.25)		(51.84)
C	**Cash Flow from Financing Activities**				
	Proceeds from issue of equity shares	1.91		5.57	
	Proceeds from share application money	-		0.06	
	Purchase of Treasury Shares by ESOP Trust	(7.76)		-	
	Proceeds from long term borrowings	19.75		40.00	
	Repayment of long term borrowings	(15.79)		(7.72)	
	Proceeds / (Repayment) of short term borrowings (net)	154.47		18.63	
	Principal payment of Lease Liabilities	(98.33)		(87.60)	
	Interest paid on Lease Liabilities	(46.70)		(41.55)	
	Dividend Paid to Equity holders of the Parent	(21.38)		(21.35)	
	Dividend Paid to Non Controlling Interest	-		(50.03)	
	Finance Cost Paid	(51.44)		(42.61)	
	Net Cash flow from / (used in) Financing Activities (C)		(65.27)		(186.60)
	Net Increase/(Decrease) in cash & cash equivalents (A) +(B)+(C)		37.61		(119.09)
	Cash & Cash equivalents at the beginning of the period		50.81		150.88
	Cash & Cash equivalents at the end of the period		88.42		31.79

Reconciliation of Cash & Cash equivalents:

Particulars	Six Months ended 30.09.2026 Unaudited	Six Months ended 30.09.2025 Unaudited
Cash and cash equivalents comprise of:		
Cash on Hand	0.55	0.01
Balances with Banks	87.87	31.78
Cash and cash equivalents	**88.42**	**31.79**

Bengaluru
November 02, 2026

For Arvind Fashions Limited

Amisha Hemchand Jain
Managing Director & CEO
DIN:05114264

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Arvind Fashions Limited
Fashioning Possibilities

Notes:

1 The above consolidated unaudited financial results relate to Arvind Fashions Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as ("the Group") and are prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India.

2 The above consolidated unaudited financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 02, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

3 The Group is primarily engaged in the business of manufacturing and trading of Branded Apparels (Garments and Accessories) which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting segment.

4 ESOP Share Allotment: Pursuant to various Employees Stock Option Schemes, following equity shares of Rs. 4/- each were allotted to the option grantees:

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
Shares allotted	74,500	-	12,000	74,500	2,03,700	3,54,479

5 **Discontinued Operations**

During the year ended March 31, 2024, Arvind Lifestyle Brands Limited (ALBL), a wholly owned subsidiary, discontinued the Aeropostale and Ed Hardy brands. These are classified as discontinued operations as per Ind AS 105.

₹ in Crores

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
(a) Total Income	-	-	-	-	-	-
(b) Total Expense	0.41	0.41	0.26	0.82	0.53	1.21
(c) Profit / (Loss) Before tax	**(0.41)**	**(0.41)**	**(0.26)**	**(0.82)**	**(0.53)**	**(1.21)**
(d) Tax Expense / (Credit)	-	-	-	-	-	-
(e) Profit / (Loss) for the period from Discontinued Operations (c) - (d)	**(0.41)**	**(0.41)**	**(0.26)**	**(0.82)**	**(0.53)**	**(1.21)**

6 On November 21, 2025, the Government of India notified the four Labour Codes — the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 — consolidating 29 existing labour laws (collectively, the "New Labour Codes"). Based on assessment, the Group has recognised a one-time incremental provision towards gratuity and compensated absences payable to its own employees and contract workforce, aggregating to ₹ 23.32 crores for the year ended March 31, 2026, which has been presented as an Exceptional item in the Statement of Consolidated Financial Results.

7 During the year ended March 31, 2026, the Group entered into a Share Purchase Agreement ("SPA") with Flipkart India Private Limited ("Seller") to acquire its entire 31.25% stake, on a fully diluted basis, in Arvind Youth Brands Private Limited ("AYBPL") for Rs. 135.00 crore, and the transaction was completed on December 29, 2025. The excess of consideration over the carrying value of the non-controlling interest amounting to Rs. 131.56 crore has been adjusted against retained earnings, consequent to which AYBPL became a wholly owned subsidiary of the Group.

8 The management of the Parent has opted to exercise the option under Section 115BAA of the Income Tax Act, 1961. Consequently, the Parent has remeasured its deferred tax assets and liabilities using the tax rate specified in the section, resulting in a deferred tax charge of Rs. 6.19 crores. Further, a deferred tax credit of Rs. 3.08 crores has been recognised on the remeasurement of deferred tax related to inter-company return provisions upon consolidation. The full impact of this change has been recognised in the Statement of Consolidated Financial Results for the year ended March 31, 2026.

Bengaluru
November 02, 2026

For Identification Purposes Only DELOITTE HASKINS & SELLS AHMEDABAD CHARTERED ACCOUNTANTS For Identification Purposes Only

For Arvind Fashions Limited

Amisha Hemchand Jain
Managing Director & CEO
DIN: 06514264

Arvind Fashions Limited

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PRESS RELEASE

Arvind Fashions Ltd. announces highest ever revenue as well as EBITDA, delivers revenue growth of 10.0%, EBITDA growth of 15.5%

Bengaluru, Nov 2, 2026: Arvind Fashions Limited (AFL), India's No.1 casual and denim player, has declared its financial results for the second quarter of FY27 ended Sept 30, 2026

Key Highlights for Q2 FY27

• Revenue grew by ~10.0% to Rs. 1,559 Crs compared to Rs. 1,418 Crs in Q2 FY26 aided by 15.4% growth in retail & higher marketing investments. Adjusted for festive shift & online tower events, overall growth is ~15% in Q2.

• Direct channel contributed 53% of the company's revenue (up by ~380 bps Y-o-Y). Sharp retail execution and direct channel focus resulted in a strong L2L of 7.3% and an online B2C growth of ~28%. Adjusted for festive/ online tower event shift, retail LTL is 10% and B2C growth is 45%.

• Better channel mix, strong LTL and lower discounting led to gross margin expansion of 136 bps to 53.9%.

• On a Pre-Ind AS basis, EBITDA & PAT grew by 18% by 38% respectively.

• On a Post-Ind AS basis, EBITDA grew by 15.5% to Rs. 216 Crs compared to Rs. 187 Crs in Q2 FY26. EBITDA margin improved by ~67 bps to 13.9%.

• PAT* growth of 29.6% to 49 Crs compared to 38 Crs in Q2FY26.

• GWC days & NWC days remained stable at 157 days & 65 days respectively.

Commenting on the performance of the company, **Ms. Amisha Jain, MD & CEO** said "Q2 delivered another quarter of profitable growth, with revenue up 10.0% and EBITDA up 15.5%. Adjusted for the shift in the festive season and online tower events, underlying growth was ~15%, in line with our guidance. Delivering this against a volatile macro backdrop reflects the strength of our marquee brands and the consistency of our execution. Working capital remained healthy at 65 days.

Looking ahead, we remain watchful of external macro-economic factors like inflation, geopolitical developments, potential El Nino effect & repo rates changes. We are confident of sustaining our growth trajectory, with our focus firmly on accelerating profitable growth across our marquee brands, deepening consumer engagement and increasing the share of direct channels, while driving efficiency across the business."

Consolidated Financial Performance Summary

Rs. Crore	Q2 FY27	Q2 FY26	Y-o-Y Growth	H1 FY27	H1FY26	Y-o-Y Growth
Revenues	1559	1418	10.0%	2837	2525	12.4%
EBITDA	216	187	15.5%	376	321	17.2%
PAT*	49	38	29.6%	59	51	16.4%

* For continuing business

About AFL

Arvind Fashions Ltd is India's no. 1 casual and denim player, a lifestyle powerhouse with a strong portfolio of fashion brands catering to consumers across the sub-categories and price points. With a host of renowned brands, both international and indigenous, like U.S. Polo Assn., Arrow, Tommy Hilfiger, Calvin Klein and Flying Machine, it has presence across lifestyle brands.

For more information, please contact:
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Disclaimer:

This document by Arvind Fashions Limited ('the Company') contains forward-looking statements that represent our beliefs, projections and predictions about future events or our future performance. These forward-looking statements are necessarily subjective and involve known and unknown risks, uncertainties and other important factors that could cause our actual results performance to differ materially from any future results or performance described in or implied by such statements. The forward-looking statements contained herein include statements about the Company's business prospects, its ability to attract customers, its expectation for revenue generation and its outlook. These statements are subject to the general risks inherent in the Company's business. These expectations may or may not be realized. Some of these expectations may be based upon assumptions or judgments that prove to be incorrect. In addition, the Company's business and operations involve numerous risks and uncertainties, many of which are beyond the control of the Company, which could result in the Company's expectations not being realized or otherwise materially affect the financial condition, results of operations and cash flows of the Company. The forward-looking statements are made only as of the date hereof, and the Company does not undertake any obligation to (and expressly disclaims any obligation to) update any forward-looking statements to reflect events or circumstances after the date such statements were made, or to reflect the occurrence of unanticipated events.



Q2 FY27 RESULTS PRESENTATION

Arvind Fashions

Nov | 2026

DISCLAIMER

This document by Arvind Fashions Limited ('the Company') contains forward-looking statements that represent our beliefs, projections and predictions about future events or our future performance. These forward-looking statements are necessarily subjective and involve known and unknown risks, uncertainties and other important factors that could cause our actual results performance to differ materially from any future results or performance described in or implied by such statements. The forward-looking statements contained herein include statements about the Company's business prospects, its ability to attract customers, its expectation for revenue generation and its outlook. These statements are subject to the general risks inherent in the Company's business. These expectations may or may not be realized. Some of these expectations may be based upon assumptions or judgments that prove to be incorrect. In addition, the Company's business and operations involve numerous risks and uncertainties, many of which are beyond the control of the Company, which could result in the Company's expectations not being realized or otherwise materially affect the financial condition, results of operations and cash flows of the Company. The forward-looking statements are made only as of the date hereof, and the Company does not undertake any obligation to (and expressly disclaims any obligation to) update any forward-looking statements to reflect events or circumstances after the date such statements were made, or to reflect the occurrence of unanticipated events.

Q2 FY27 PERFORMANCE HIGHLIGHTS

MARKET & ECONOMY UPDATE



Overall demand remains steady despite shifting festival & online tower events

Strong brands with direct-to-consumer focus continue to drive higher market share

External macro economic factors like ongoing West Asia conflict, El Nino impact on weather & repo rate changes to have inflationary pressures which we will mitigate by smart pricing and cost measures

FY27 OBJECTIVES – WHAT WE HAVE SET FOR OURSELVES

	Objectives
Sales & Profitability	• Aspiration to grow revenues at 12-15% with acceleration in adjacent categories growth • Operating leverage to aid EBITDA & PAT margins expansion
Improve brand salience	• Continued investments in advertisement to drive market share gains
Grow via direct channels	• Focus on driving the business through direct channels • Share of direct channels (retail + online B2C) to grow by 100-200 bps
Accelerate store expansion	• Gross opening of ~150 stores, largely through FOFO route • Higher net sq. ft. addition compared to FY26
Working capital & return ratios	• Higher free cash flow generation through continued net working capital efficiency and asset-light approach • Further improvement in ROCE
Transforming with data, analytics and AI	• Leveraging AI to drive cost efficiencies across functions • Leverage analytics and AI to drive front-end effectiveness - Retail excellence, pricing, assortment, marketing effectiveness

Q2 FY27 BUSINESS HIGHLIGHTS

SALES

Strong revenue growth at 10.0% Y-o-Y, driven by direct channel performance

Retail LTL growth of 7.3%; aided by superior execution; adjusted for festive shift retail LTL is 10%

GROWTH DRIVERS

Gross addition of 24 EBOs; net sq. ft. at ~26K

Adjacent categories growth of 13%

PROFITABILITY

Gross margins higher by 136 bps in Q2 led by strong LTL, lower retail discounting & better channel mix

EBITDA growth of 15.5% Y-o-Y to ₹ 216 crores; 67 bps higher margin

CHANNEL-WISE PERFORMANCE

15.4% growth in retail channel with strong LTL & store expansion

Online direct-to-consumer business grew 28% Y-o-Y

Mid-single digit growth in consumer sales in wholesale channels due to festive shift

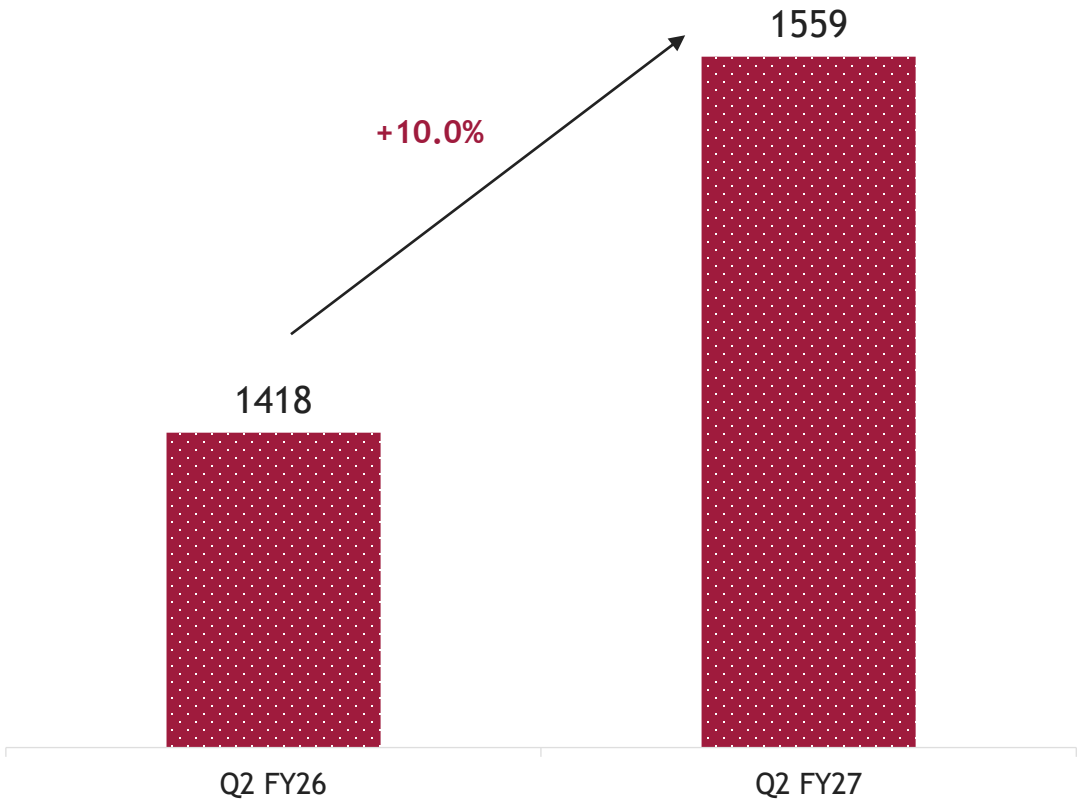
WORKING CAPITAL

NWC days at 65 & inventory turns at healthy ~3.4x

STRONG SALES GROWTH LED BY DIRECT CHANNELS

Sales

(₹ in crores)

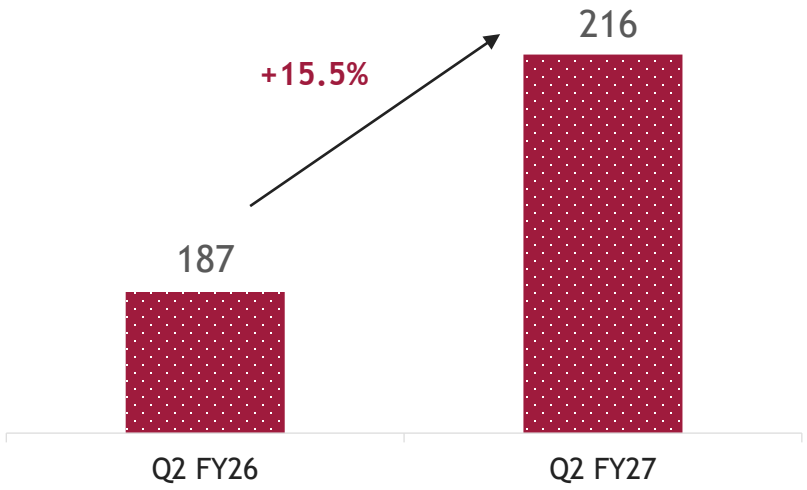


- Delivered strong revenue growth of 10%, aided by growth across direct channels
- Direct channels continued their outperformance
  - Sharp execution in retail drove strong LTL of 7.3% resulting in ~15% growth along with lower discounting
  - Adjusted for festive shift, retail LTL is 10%
  - ~28% growth in online B2C channel (45% growth adjusted for festive shift)
- EBO count stood at 1044 as of Sep'26, net sq. ft. addition of ~26k

LEADING TO CONTINUED MARGIN EXPANSION

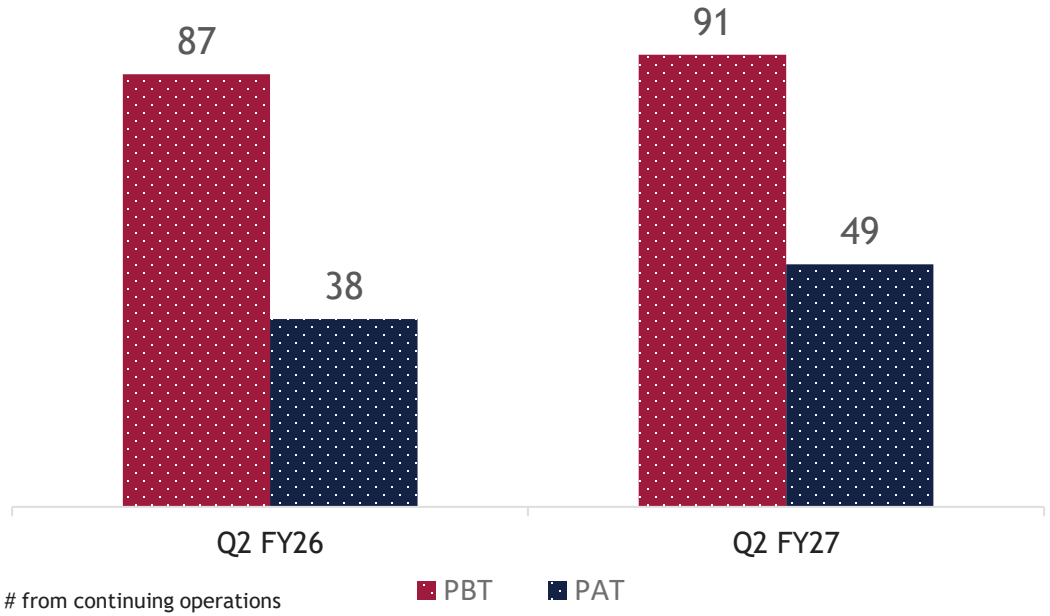
EBITDA

(₹ in crores)



PBT # and PAT #

(₹ in crores)

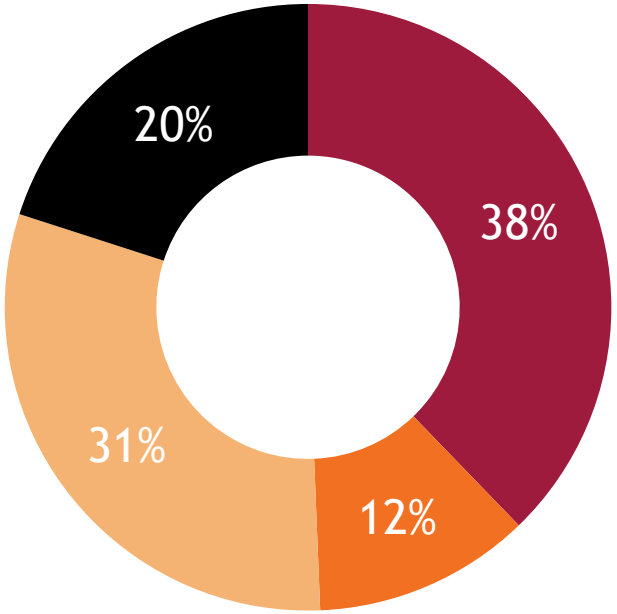


from continuing operations

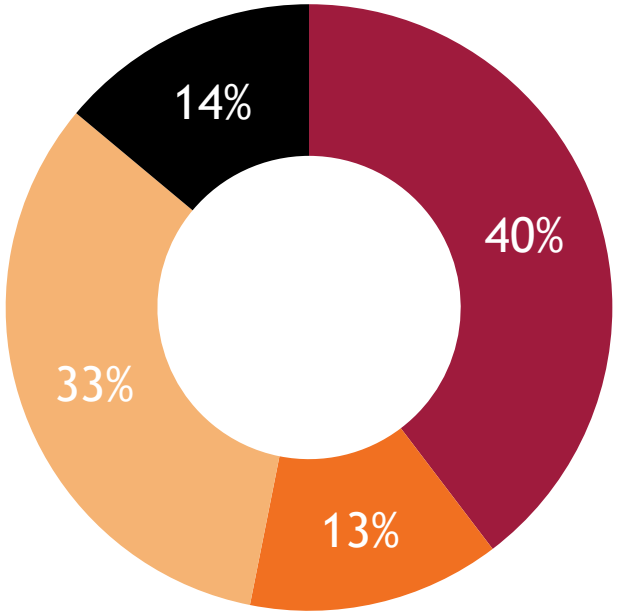
- ***Improvement in EBITDA margins by 67 bps Y-o-Y aided by gross margin expansion & better channel mix***
- ***PAT (from continuing operations) grew by 29.6%***

CHANNEL MIX

Q2 FY26



Q2 FY27



Retail *Online B2C* *Wholesale (MBO + Dept. Stores)* *Online B2B and others*

CONTINUE TO OPEN MARQUEE EBOs

Arrow - Jayanagar, Bengaluru



CONTINUE TO OPEN MARQUEE EBOs

JM Road, Pune



CONTINUE TO OPEN MARQUEE EBOs

Horizon Tower, Jaipur



Muthialpet, Puducherry



CONTINUE TO OPEN MARQUEE EBOs

Bailey Square, Patna



U.S. POLO ASSN.
SINCE 1890

FLYING MACHINE

ARROW
USA·1851

ck
Calvin Klein

TOMMY
HILFIGER

Q2 FY27 PERFORMANCE HIGHLIGHTS

BRAND HIGHLIGHTS

Brand Highlights

U.S. POLO ASSN.
SINCE 1890



- Strong growth momentum continues
  - With new retail identity & sharp retail execution- continued retail expansion with marquee & large sq. ft. stores opening to further deepen retail presence
  - Delivered strong double digit LTL growth with lower retail discounting
  - Strong growth across all channels
  - Continued marketing investments
- Share of revenue increasing for direct channels; growth of 25%+

Brand Highlights



- Product innovation continues to be at the core of brand journey, e.g., launched industry first super white range of shirts
- Strong direct channel performance with 35%+ growth in online B2C
- Continued retail expansion with marquee stores launch
- Continued investments in marketing

Brand Highlights







- Sharp positioning of Flying Machine as unisex, denim anchored, on-trend youth brand
- Online B2C expanded to other online channels leading to growth in online B2C channel. Direct channel contribution improved by 3%+
- Direct channel well-positioned to grow & scale faster
- Continued marketing investments
- Well-positioned to improve financial performance backed by growth & operating leverage

BREAK
LOOSE

FLYING
MACHINE




BREAK
LOOSE
FLYING
MACHINE

Brand Highlights



- Launch of TH.com to expand direct channel mix
- Strong brand pull continues for this market leader
- Strong LTL growth led by premiumization
- Continued EBO expansion & focus on expanding retail & online presence
- Continue to deliver strong financial performance

Brand Highlights



- Strong LTL growth with lower retail discounting & continued store expansion
  - Mid double-digit LTL adjusted for festive shift
  - Strong LTL growth led by premiumization
- Premiumization trend helping brand deliver industry leading sell-thru's
- 20%+ growth in premium CKU innerwear leading to higher share
- Continue to deliver strong financial performance

Pre IND-AS P&L

Q2 FY27 - PERFORMANCE SNAPSHOT - Pre IND-AS

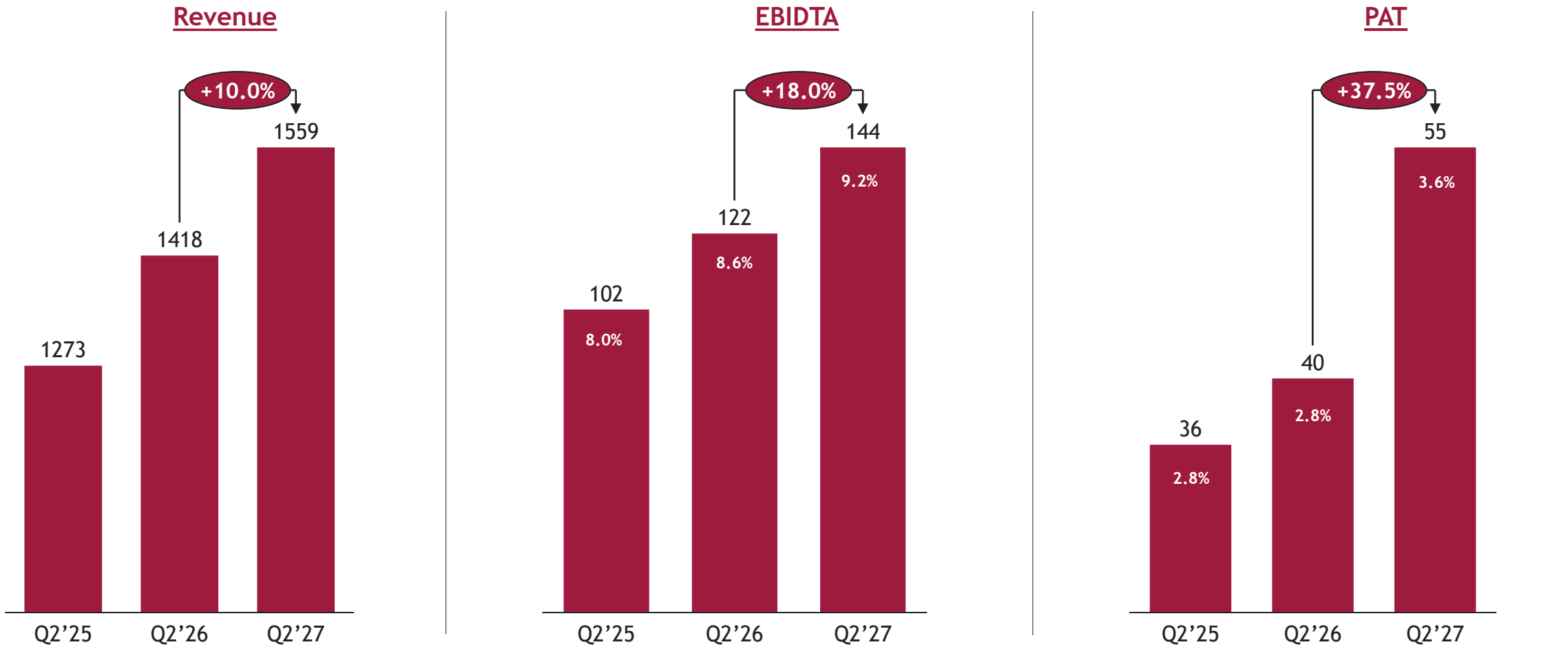
(₹ in crores)

	Q2 FY27	Q2 FY26	Q2 FY25
Revenue from Operations	1559	1418	1273
EBITDA (excl. other income)	144	122	102
EBITDA % (excl. other income)	9.2%	8.6%	8.0%
Other Income	3	7	5
PBT	98	90	73
Taxes	24	31	21
Non-Controlling Interest	19	19	15
PAT from continuing operations	**56**	**41**	**36**
Profit/(loss) from discontinued operations	0	0	0
Reported PAT	55	40	36



Q2 FY27 - PERFORMANCE SNAPSHOT - Pre IND-AS

Fig in INR Crs



EBIDTA excl. other income

Q2 FY27 RESULTS

Q2 FY27 - PERFORMANCE SNAPSHOT - Post IND-AS

(₹ in crores)

	Q2 FY27	Q2 FY26	H1 FY27	H1 FY26
Revenue from Operations	1559	1418	2837	2525
EBITDA (excl. other income)	216	187	376	321
EBITDA % (excl. other income)	13.9%	13.2%	13.2%	12.7%
Other Income	7	13	14	28
PBT	91	87	131	126
Taxes	24	31	36	45
Non-Controlling Interest	19	19	37	31
PAT from continuing operations	**49**	**38**	**59**	**51**
Profit/(loss) from discontinued operations	0	0	-1	-1
Reported PAT	48	37	58	50



EFFICIENT WORKING CAPITAL MANAGEMENT

(₹ in crores)

	Sep'26	Jun'26	Mar'26	Sep'25
Inventory	1828	1644	1605	1492
Inventory days	108	105	102	96
Receivables	844	684	752	936
Receivable days	49	52	54	56
GWC	2672	2328	2356	2428
GWC days	157	157	156	152
Payables	1584	1312	1387	1467
Payable days	92	93	93	91
NWC	1088	1016	969	961
NWC days	65	65	64	60

Note for days calculation, for example:
Inventory days = Average TTM Inventory / TTM Revenues * 365



NWC days at healthy 65 days same as previous quarter closing. Higher share of direct channel led to higher inventory days.

BALANCE SHEET AS ON 30-SEP-2026

(₹ in crores)

Particulars	30-Sep-2026	31-Mar-2026
Net Worth	1231	1161
Borrowings	690	531
Capital Employed	1921	1692
Inventory	1828	1605
Receivables	844	752
Creditors	1584	1387
Net Working Capital	1088	969
Net Fixed Asset	411	361
Discontinued Operations	(12)	(12)
Other Assets	435	373
Capital Employed	1921	1692



WAY FORWARD

WAY FORWARD

AFL

Stable demand environment to deliver consistent double digit revenue growth	*Continue to expand margin led by higher direct channel share & operating leverage*	*Continue to expand direct channel share thru retail & online B2C expansion*
Deepen our leadership in 5 largest apparel categories e.g., shirts, polos, denim, t-shirts & blazer, continue focus on scaling adjacent categories	*Build brands of scale & desire - continue higher marketing investments for consumer connect*	*Continue to expand ROCE led by margin expansion and FCF generation*

Arvind FASHIONS

THANK YOU