

January 28, 2026

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

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 - 400 051

Symbol : ARVINDFASN

Dear Sir/ Madam,

Sub: Outcome of the Meeting of the Board of Directors of Arvind Fashions Limited ("the Company") held on January 28, 2026 approving the consolidated and standalone Unaudited Financial Results for the third quarter and nine months ended December 31, 2025

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

Further to our letter dated January 21, 2026, for intimation of Board Meeting, and in accordance with the provisions of Regulation 30 of the SEBI LODR Regulations, this is to inform you that the Board of Directors of the Company, at its meeting held today (i.e. on January 28, 2026) has, *inter alia*, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended on December 31, 2025.

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

1. Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter and nine months ended on December 31, 2025, along with Limited Review Reports issued by the Statutory Auditors of the company i.e. M/s. Deloitte Haskins & Sells.
2. A copy of the press release being issued by the Company in respect of unaudited financial results for the third quarter and nine months ended on December 31, 2025.
3. Investor Presentation for Q3 FY26 issued in this regard.

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 11:30 A.M. and concluded at 12:45 P.M.

You are requested to take the above on your record and bring this to the Notice of all concerned.

Thanking you,

For Arvind Fashions Limited

Lipi Jha
Company Secretary
Encl: As above.

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 nine months ended December 31, 2025 ("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.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor 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 information of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. Nil and Rs. Nil for the quarter and nine months ended December 31, 2025 respectively, total net loss after tax of Rs. 0.07 Crores and Rs. 0.17 Crores for the quarter and nine months ended December 31, 2025 respectively and total comprehensive loss of Rs. 0.07 Crores and Rs. 0.17 Crores for the quarter and nine months ended December 31, 2025 respectively as considered in the Statement. These interim financial information have been reviewed by other auditor whose report has 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 this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)



Kartikeya Raval

Kartikeya Raval
Partner

(Membership No. 106189)
(UDIN: 26106189KPLFQL4831)

Place: Ahmedabad
Date: January 28, 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 Nine Months Ended December 31, 2025

Sr. no	Particulars	₹ in Crores except per share data					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income							
(a) Revenue from Operations		1,376.58	1,417.51	1,202.76	3,901.40	3,430.78	4,619.84
(b) Other Income		5.89	13.01	8.67	33.45	23.31	34.64
Total Income		1,382.47	1,430.52	1,211.43	3,934.85	3,454.09	4,654.48
2 Expenses							
(a) Purchases of stock-in-trade		639.02	833.40	527.97	2,000.81	1,633.51	2,320.15
(b) Changes in inventories of stock-in-trade		(25.63)	(159.96)	13.87	(225.13)	(32.39)	(170.61)
(c) Employee benefits expense		81.90	85.60	66.45	239.71	199.22	268.65
(d) Finance costs		43.36	41.60	40.25	125.52	116.97	155.80
(e) Depreciation and amortisation expense		74.82	71.29	65.36	214.62	190.91	255.72
(f) Other expenses		486.46	471.17	428.96	1,370.52	1,187.11	1,599.65
Total Expenses		1,299.93	1,343.10	1,112.86	3,726.05	3,295.33	4,429.36
3 Profit / (Loss) before tax from Continuing operations (1-2)		82.54	87.42	68.57	208.80	158.76	225.12
4 Exceptional items (Refer Note 8)		(29.01)			(29.01)		
5 Profit Before tax from Continuing operations (3+4)		53.53	87.42	68.57	179.79	158.76	225.12
6 Tax Expense							
(a) Current Tax		12.95	15.34	14.84	37.47	46.83	61.41
(b) Deferred Tax Charge/ (Credit) (Refer Note 6 & 7)		4.20	15.47	6.08	24.20	5.35	129.31
Total Tax Expense		17.15	30.81	20.92	61.67	52.18	190.72
7 Net Profit / (Loss) for the period after tax from Continuing operations (5-6)		36.38	56.61	47.65	118.12	106.58	34.40
Discontinued Operations (Refer Note 5)							
8 Profit/(Loss) before tax for the period from Discontinued Operations		(0.27)	(0.26)	(1.13)	(0.80)	(1.11)	(1.42)
9 Tax Expense on Discontinued Operations							
10 Net Profit/(Loss) for the period from Discontinued Operations (8-9)		(0.27)	(0.26)	(1.13)	(0.80)	(1.11)	(1.42)
11 Net Profit/(Loss) for the period from Continuing and Discontinued Operations (7+10)		36.11	56.35	46.52	117.32	105.47	32.98
Attributable to:							
Equity Holders of the Parent		25.57	37.46	26.66	75.60	57.58	(35.57)
Non-controlling interest		10.54	18.89	19.86	41.72	47.89	68.55
		36.11	56.35	46.52	117.32	105.47	32.98
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		(0.91)	(0.46)	(0.56)	(1.84)	(1.70)	(1.74)
(ii) Income Tax related to the item above		0.22	0.12	0.18	0.46	0.55	0.57
(b) Items that will be re-classified to profit and loss							
(i) Effective portion of gains / (loss) on cash flow hedges		(2.38)	3.11	1.21	1.30	1.22	(0.25)
(ii) Income Tax related to the item above		0.60	(0.79)	(0.31)	(0.33)	(0.31)	0.06
Other Comprehensive Income/ (Loss) (Net of Tax)		(2.47)	1.98	0.52	(0.41)	(0.24)	(1.36)
Attributable to:							
Equity holders of the Parent		(1.62)	0.86	0.12	(0.85)	(0.56)	(1.10)
Non-controlling interest		(0.85)	1.12	0.40	0.44	0.32	(0.26)
		(2.47)	1.98	0.52	(0.41)	(0.24)	(1.36)
13 Total Comprehensive Income/ (Loss) for the Period (11+12)		33.64	58.33	47.04	116.91	105.23	31.62
Attributable to:							
Equity holders of the Parent		23.95	38.32	26.78	74.75	57.02	(36.67)
Non-controlling interest		9.69	20.01	20.26	42.16	48.21	68.29
		33.64	58.33	47.04	116.91	105.23	31.62
14 Paid-up Equity Share Capital (Face Value ₹ 4/- per share)		53.44	53.40	53.31	53.44	53.31	53.32
15 Other Equity							903.80
16 Earnings Per Share in ₹ (Not Annualised)							
Continuing Operations							
- Basic		1.93	2.83	2.09	5.72	4.41	(2.56)
- Diluted		1.93	2.82	2.08	5.71	4.39	(2.56)
Discontinued Operations							
- Basic		(0.02)	(0.02)	(0.08)	(0.06)	(0.08)	(0.11)
- Diluted		(0.02)	(0.02)	(0.08)	(0.06)	(0.08)	(0.11)
Continuing and Discontinued Operations							
- Basic		1.91	2.81	2.01	5.66	4.33	(2.67)
- Diluted		1.91	2.80	2.00	5.65	4.31	(2.67)

Bengaluru
January 28, 2026

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



For Arvind Fashions Limited

Amisha Jain
Managing Director & CEO
DIN: 05114264

CORPORATE OFFICE:

8th Floor, DuParc Trinity, 18, MG Road,
Bangalore - 560 001, Karnataka, India.
Phone: +91 80 4155 0601

Notes:

- 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.
- 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 January 28, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The same have been subjected to Limited Review by Statutory Auditors.
- The Group is primarily engaged in the business of Branded Apparels (Garments and Accessories) which in the terms of Ind AS 108 on 'Operating Segments', constitutes a single reporting segment.
- 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			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
Shares allotted	1,18,779	12,000	41,200	3,22,479	2,99,450	3,16,050

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.

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
(a) Total Income	-	-	0.48	-	1.56	1.59
(b) Total Expense	0.27	0.26	1.61	0.80	2.67	3.01
(c) Profit / (Loss) Before tax	(0.27)	(0.26)	(1.13)	(0.80)	(1.11)	(1.42)
(d) Tax Expense / (Credit)	-	-	-	-	-	-
(e) Profit / (Loss) for the period from Discontinued Operations (c) - (d)	(0.27)	(0.26)	(1.13)	(0.80)	(1.11)	(1.42)

- 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 quarter and nine months ended December 31, 2025.
- In the Previous year, the management of one of the subsidiary company has opted to exercise the option under Section 115BAA of the Income Tax Act, 1961. As a result, the subsidiary has remeasured its deferred tax assets and liabilities according to the tax rate specified in the section, leading to a deferred tax charge of Rs. 88.32 crores. Additionally, the subsidiary has written off Minimum Alternate Tax (MAT) credit of Rs. 6.33 crores. Consequent to the above change in the prescribed tax rate, a deferred tax charge of Rs. 10.08 crores has been recognised, resulting from the remeasurement of deferred tax on unrealised profits from such transactions with the subsidiary company upon consolidation. The full impact of this change has been recognised in the Statement of Consolidated Financial Results for year ended March 31, 2025.
- 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 Group has recognised a one-time incremental provision towards gratuity and compensated absences payable to its own employees and contract workforce, aggregating to Rs 29.01 crore, which has been presented as an Exceptional item in the Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2025. Certain supporting rules under the New Labour Codes are yet to be notified, and the Group continues to monitor the finalisation of Central and State rules and related clarifications and will provide appropriate accounting effect based on such developments, as and when required.
- During the quarter and nine months ended December 31, 2025, 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.

Bengaluru
January 28, 2026



For Arvind Fashions Limited

Anisha Jain
Anisha 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

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

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 nine months ended December 31, 2025 ("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)



Kartikeya Raval

Kartikeya Raval

(Partner)

(Membership No. 106189)

(UDIN: 26106189FUFNJM3418)

Place: Ahmedabad

Date: January 28, 2026

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2025

Sr. No	Particulars	Quarter Ended			Nine Months Ended		
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	183.72	230.60	156.11	532.54	515.89	665.91
	(b) Other Income (Refer Note 5)	3.57	54.73	3.60	61.65	61.15	64.24
	Total Income	187.29	285.33	159.71	594.19	577.04	730.15
2	Expenses						
	(a) Purchases of stock-in-trade	109.46	142.07	93.01	358.01	318.15	455.06
	(b) Changes in inventories of stock-in-trade	(6.87)	(7.57)	5.46	(47.47)	1.97	(34.47)
	(c) Employee benefits expense	24.46	25.46	14.05	66.71	42.57	56.83
	(d) Finance costs	7.96	7.43	5.56	21.95	16.42	21.44
	(e) Depreciation and amortisation expense	18.31	17.13	11.08	49.51	31.88	42.78
	(f) Other expenses	48.13	56.41	33.88	142.60	100.56	142.15
	Total Expenses	201.45	240.93	163.04	591.31	511.55	683.79
3	Profit / (Loss) before tax (1-2)	(14.16)	44.40	(3.33)	2.88	65.49	46.36
4	Exceptional Items (Refer Note 6)	(5.06)	-	-	(5.06)	-	-
5	Profit / (Loss) Before tax (3+4)	(19.22)	44.40	(3.33)	(2.18)	65.49	46.36
6	Tax Expense						
	(a) Current Tax	0.04	2.13	-	2.17	7.70	6.71
	(b) Deferred Tax Charge / (Credit) (Refer Note 8)	(1.48)	6.18	(1.14)	0.25	2.88	1.88
	Total Tax Expense	(1.44)	8.31	(1.14)	2.42	10.58	8.59
7	Net Profit / (Loss) for the period after tax (5-6)	(17.78)	36.09	(2.19)	(4.60)	54.91	37.77
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	(0.34)	(0.02)	(0.08)	(0.39)	(0.22)	(0.09)
	(ii) Income Tax related to the item above	0.08	0.01	0.03	0.10	0.08	0.03
	Other Comprehensive Income/ (Loss) (Net of Tax)	(0.26)	(0.01)	(0.05)	(0.29)	(0.14)	(0.06)
9	Total Comprehensive Income / (Loss) for the Period (7+8)	(18.04)	36.08	(2.24)	(4.89)	54.77	37.71
10	Paid-up Equity Share Capital (Face Value ₹ 4/- per share)	53.44	53.40	53.31	53.44	53.31	53.32
11	Other Equity						2,278.72
12	Earnings Per Share in ₹ (Not Annualised)						
	-Basic	(1.33)	2.70	(0.16)	(0.34)	4.12	2.84
	-Diluted	(1.33)	2.70	(0.16)	(0.34)	4.11	2.83

(See accompanying notes to the Standalone Unaudited Financial Results)

For Arvind Fashions Limited



Amisha Jain

Amisha Jain
Managing Director & CEO
DIN: 05114264

Bengaluru
January 28, 2026

REGISTERED OFFICE:

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Arvind Limited Premises, Naroda Road,
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Bangalore - 560 001, Karnataka, India.
Phone: +91 80 4155 0601

Notes:

- 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.
- 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 January 28, 2026 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The same have been subjected to Limited Review by Statutory Auditors.
- The Company is primarily engaged in the business of Branded Apparels (Garments and Accessories) which in the terms of Ind AS 108 'Operating Segments', constitutes a single reporting segment.
- 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			Nine Months Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
Shares allotted	1,18,779	12,000	41,200	3,22,479	2,99,450	3,16,050

- Other Income includes dividend income from subsidiary amounting to Rs. Nil crores and Rs. 50.03 crores for the quarter ended December 31, 2025 and September 30, 2025 respectively and Rs. 50.03 crores for the nine months ended December 31, 2025. (Previous period - Rs. Nil crores for the quarter ended December 31, 2024 and Rs. 50.03 crores for the nine months ended December 31, 2024 and for the year ended March 31, 2025)
- 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 quarter and nine months ended December 31, 2025. Certain supporting rules under the New Labour Codes are yet to be notified, and the Company continues to monitor the finalisation of Central and State rules and related clarifications and will provide appropriate accounting effect based on such developments, as and when required.
- During the quarter and nine months ended December 31, 2025, the Company 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 crores, and the transaction was completed on December 29, 2025.
- 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 quarter and nine months ended December 31, 2025.

Bengaluru
January 28, 2026



For Arvind Fashions Limited

Amisha Jain
Amisha Jain
Managing Director & CEO
DIN:05114264

REGISTERED OFFICE:

Arvind Fashions Limited
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PRESS RELEASE

Arvind Fashions continues to deliver strong growth performance with 14.5% revenue growth and 18% EBITDA growth

Bengaluru, January 28, 2026: Arvind Fashions Limited (AFL), India's leading casual and denim player, has declared its financial results for the third quarter ended December 31, 2025.

Key Highlights for Q3 FY26

- Revenues witnessed a consistent strong growth led by direct channels resulting in overall growth of 14.5% to Rs. 1,377 Crs compared to Rs. 1203 Crs in Q3 FY25
- Continued focus on direct channels resulted in delivering strong retail LTL growth of 8.2% and ~50% growth in online B2C channel
- Gross margins expanded by 50 bps to 55.4%, aided by richer channel mix & COGS improvement.
- EBITDA (excl other income) grew 18% to Rs. 195 Crs compared to Rs. 165 Crs in Q3 FY25. EBITDA margin improved by 40 bps to 14.2%.
- PAT (from continuing operations & excluding Code on Wages impact) is Rs. 44 Crs, a growth of 65.2%
- Reported PAT is Rs. 26 Crs compared to Rs. 28 Crs in Q3 FY25.
- NWC days continues to be healthy with stable inventory turns.

Commenting on the performance of the company, **Ms. Amisha Jain, MD & CEO** said "Q3 FY26 marked another strong quarter for us, with revenue growth of 14.5%, driven by consistent execution across our direct-to-consumer channels. We delivered a robust 8.2% LTL growth, nearly 50% growth in online B2C, and sustained double-digit secondary growth in wholesale. As we move forward, our focus remains on accelerating growth across our marquee brands by strengthening our direct channel strategy, expanding our retail footprint, driving premiumisation, and scaling adjacent categories to build long-term value for our stakeholders.""

Consolidated Financial Performance Summary

Rs. Crore	Q3 FY26	Q3 FY25	Y-o-Y Growth	YTD Dec-25	YTD Dec-24	Y-o-Y Growth
Revenues	1377	1203	14.5%	3901	3431	13.7%
EBITDA	195	165	17.7%	515	443	16.3%
PBT*	83	69	20.4%	209	159	31.5%
PAT#	26	28	-7.0%	76	59	30.2%
PAT*	44	27	65.2%	94	58	63.3%

* Before Code of Wages Impact

From Cont. operation and after Code on Wages impact

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.

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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.



Q3 FY26 RESULTS PRESENTATION

ARVIND FASHIONS

Jan | 2026

DISCLAIMER

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AGENDA



01

Q3 FY26 Performance
Highlights



02

Q3 FY26 Results



03

Way Forward

Q3 FY26 PERFORMANCE HIGHLIGHTS

MARKET & ECONOMY UPDATE



Overall demand remains stable with uneven consumption trends

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

Premiumisation continues to attract strong demand

Regulatory tailwinds e.g. Interest rate cuts, GST reforms & easing inflationary pressures likely to boost consumption in medium term

Geo-political issues likely to have impact on macro economy outlook

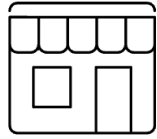
FY26 OBJECTIVES - WHAT WE HAVE SET FOR OURSELVES

	Objectives
Sales & Profitability	<ul style="list-style-type: none">• Aspiration to grow revenues at 12-15% with acceleration in adjacent categories growth• Operating leverage to aid EBITDA & PAT margins expansion
Improve brand salience	<ul style="list-style-type: none">• Continued investments in advertisement to drive market share gains
Grow via direct channels	<ul style="list-style-type: none">• Focus on driving the business through direct channels for better inventory control• Share of direct channels (retail + online B2C) to grow by 100-200 bps
Accelerate store expansion	<ul style="list-style-type: none">• Gross opening of ~150 stores, largely through FOFO route• Higher net sq. ft. addition compared to FY25
Working capital & return ratios	<ul style="list-style-type: none">• Higher free cash flow generation through continued working capital efficiency and asset-light approach• Further improvement in ROCE

SALES



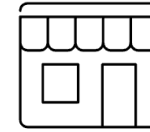
Strong revenue growth at **14.5%** Y-o-Y, driven by direct channel performance



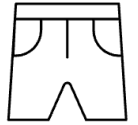
Retail LTL of **8.2%**; aided by superior execution

Q3 FY26 BUSINESS HIGHLIGHTS

GROWTH DRIVERS

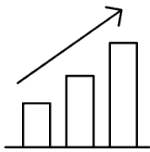


Gross addition of **43 EBOs**; net sq. ft. at ~13.07L



Adjacent categories witnessed **20%+** growth

PROFITABILITY

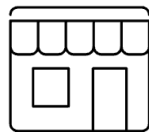


Gross margins higher by **50 bps** through strong LTL & sourcing gains



EBITDA growth of **18%** Y-o-Y to **₹ 195 crores**; **40 bps** higher margin

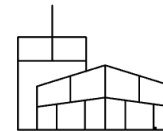
CHANNEL-WISE PERFORMANCE



~11% growth in retail channel with strong LTL & better stock freshness



Online direct-to-consumer business grew **~50%** Y-o-Y



Double digit growth in consumer sales in wholesale channels

WORKING CAPITAL

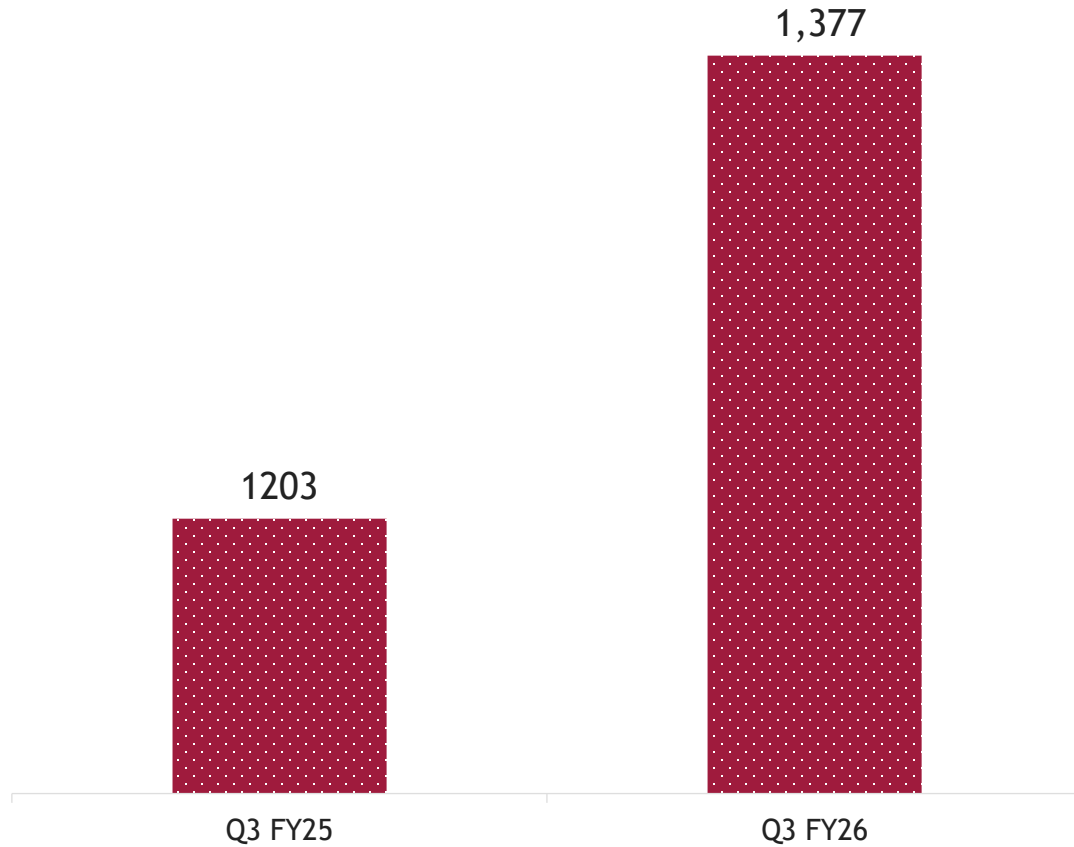


NWC days remained stable; inventory turns at healthy **~3.7x**

STRONG SALES GROWTH ACROSS CHANNELS

Sales

(₹ in crores)

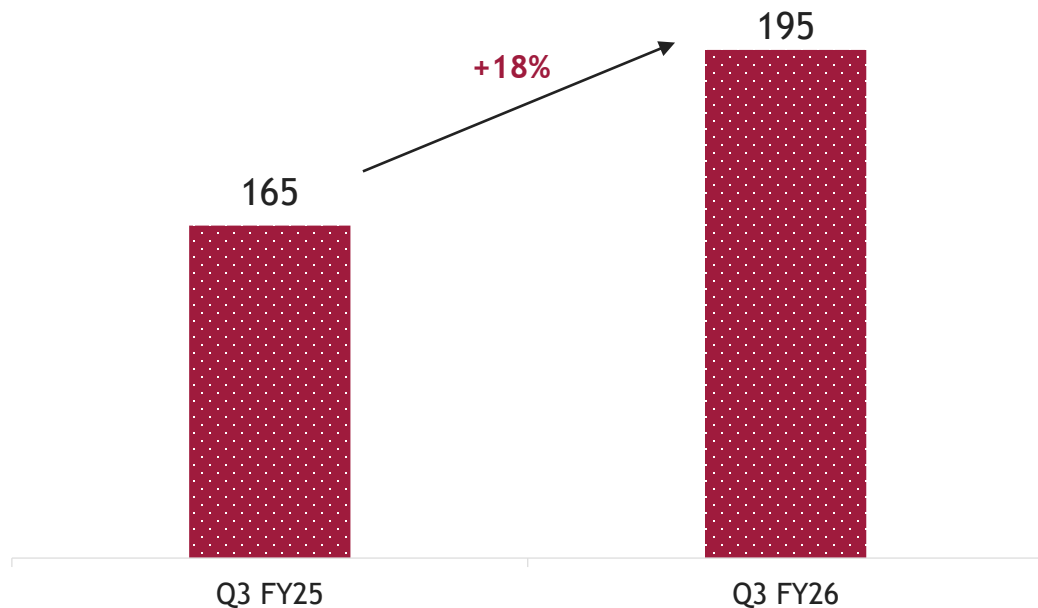


- Strong revenue growth of 14.5%, aided by growth across direct channels
- Direct channels continued their outperformance
 - Superior execution in retail drove strong LTL of 8.2% resulting in ~11% growth along with sourcing gains
 - ~50% growth in online B2C channel
- EBO count stood at 1022 as of Dec'25, net sq. ft. addition of ~41k

LEADING TO CONTINUED PROFITABILITY IMPROVEMENT

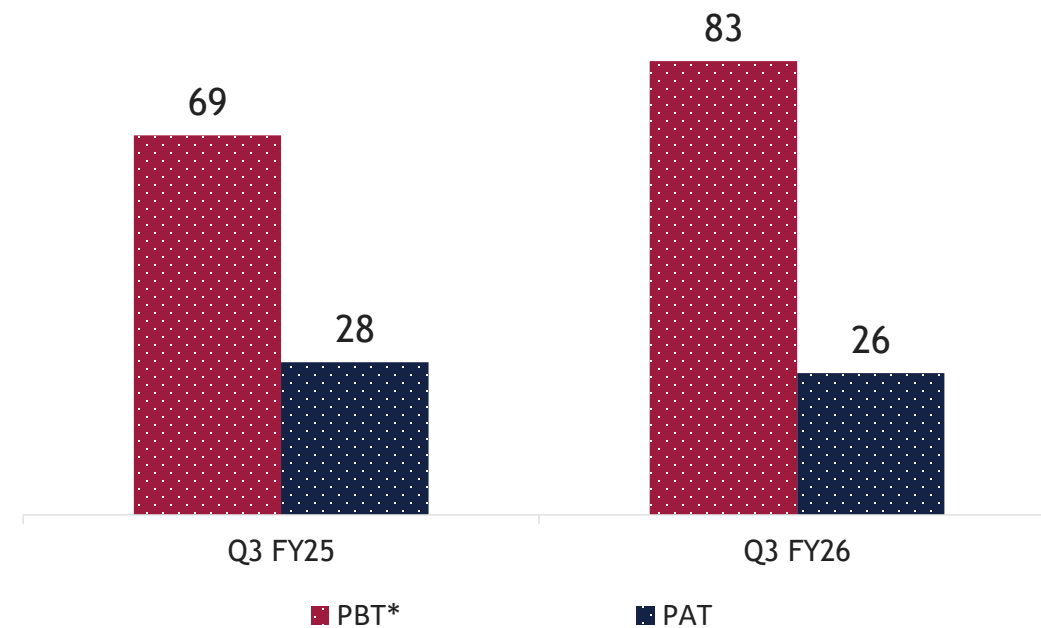
EBITDA

(₹ in crores)



PBT * and PAT

(₹ in crores)

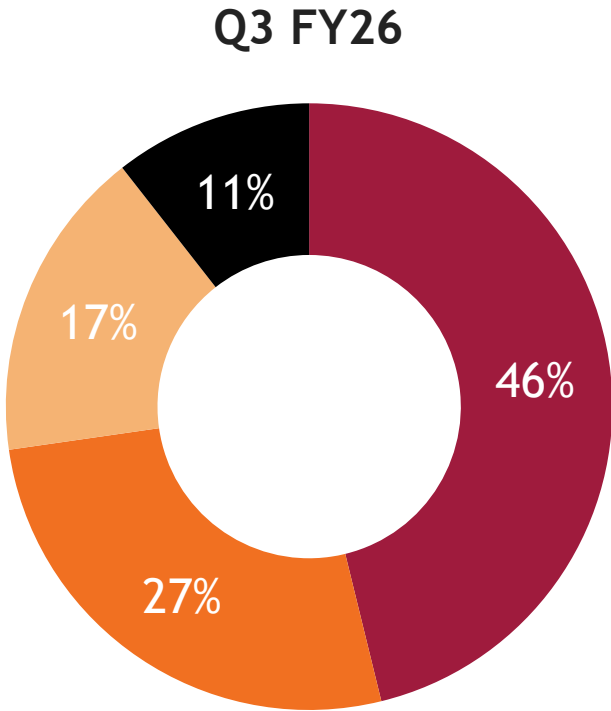
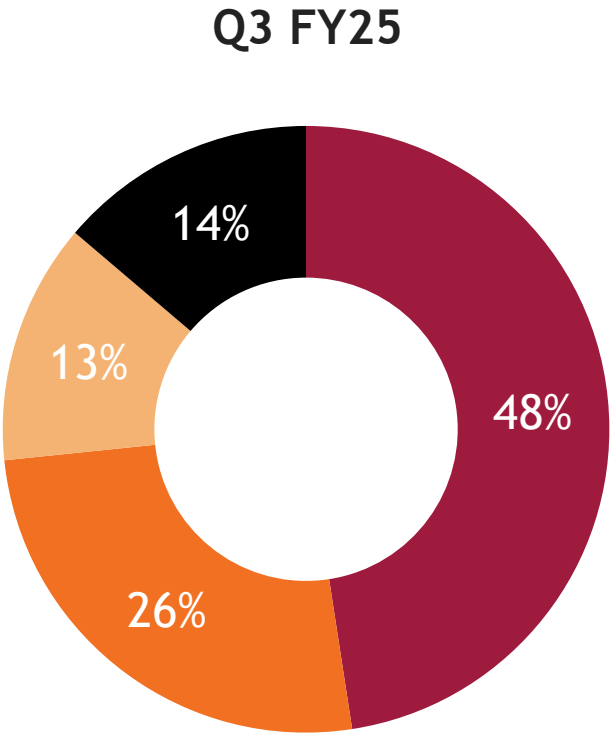


* Before Code on Wages impact
from continuing operations



- Improvement in EBITDA margins by 40 bps Y-o-Y aided by gross margin expansion
- PBT * growth of 20.4%
- PAT (before Code on Wages impact) growth of 65.2%

CHANNEL MIX

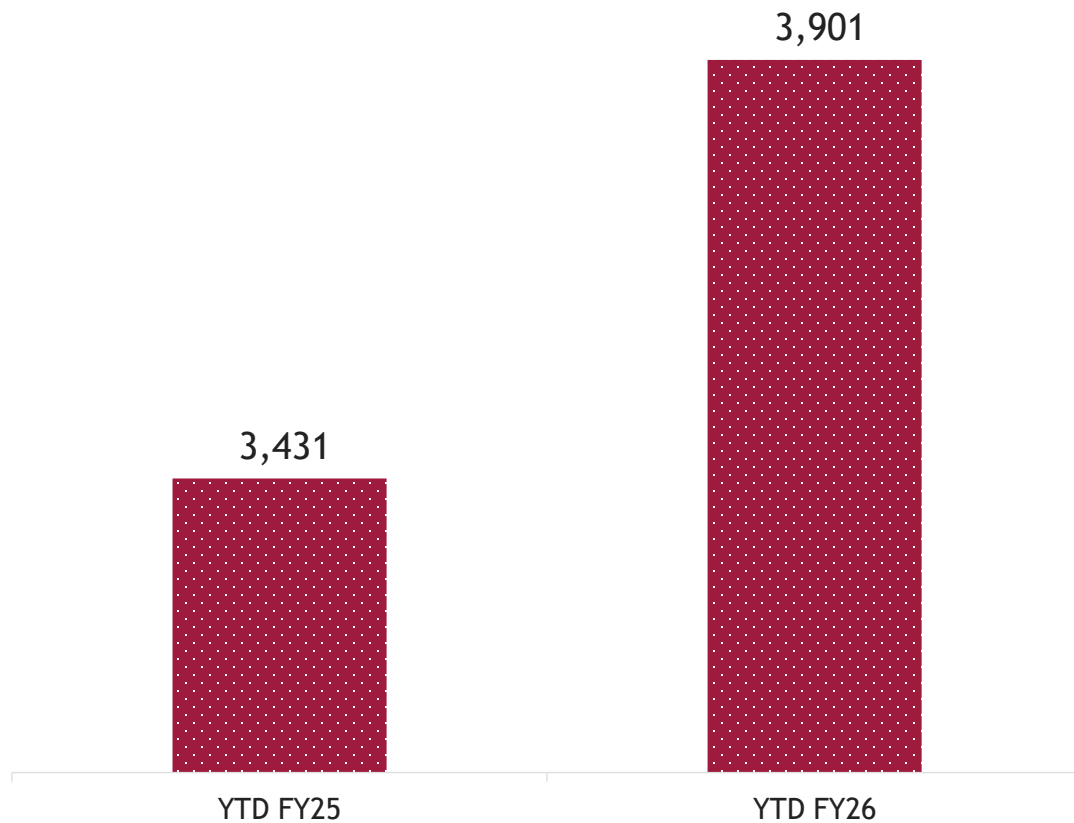


Wholesale (MBO + Dept. Stores) Retail Online B2C Online B2B and others

STABLE SALES GROWTH IN YTD ACROSS CHANNELS

Sales

(₹ in crores)

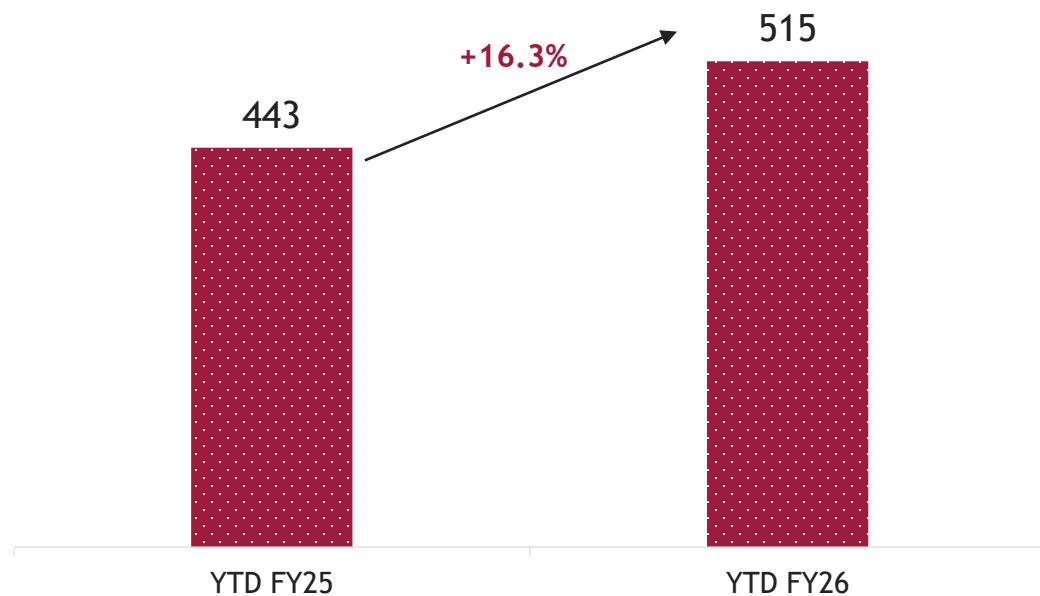


- Strong revenue growth of ~14%, aided by growth across direct channels
- Direct channels continued their outperformance
 - Consistent strong LTL of 8.2% resulting in 13% growth in retail
 - 50%+ growth in online B2C channel
- YTD Dec net sq. ft. addition of ~1.13L - significantly higher than last year

CONTINUED PROFITABILITY IMPROVEMENT DURING YTD

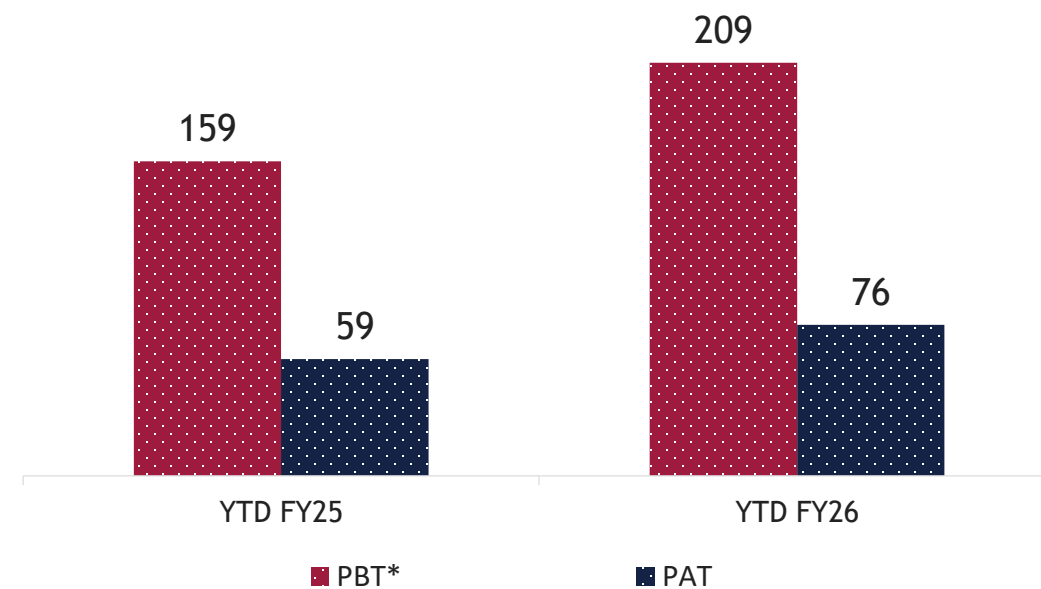
EBITDA

(₹ in crores)



PBT* and PAT

(₹ in crores)

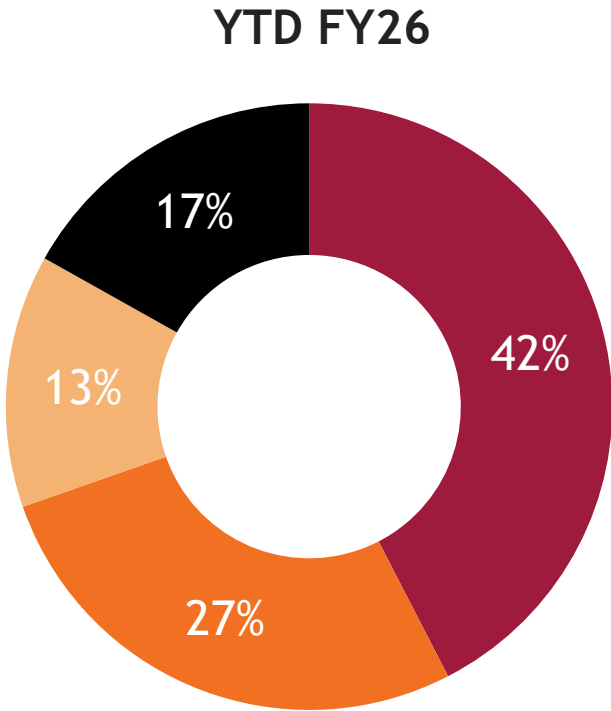
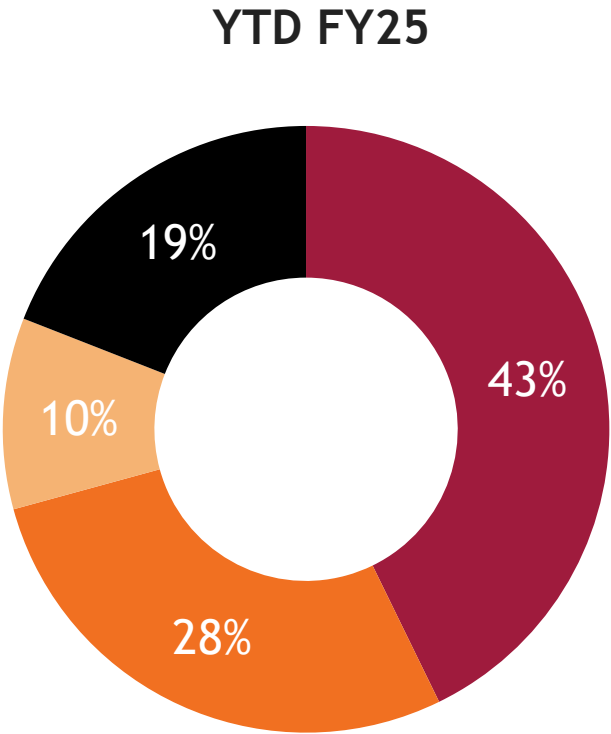


* Before Code on Wages impact
from continuing operations



- Improvement in EBITDA margins (Excl other income) by 30 bps Y-o-Y
- PBT* growth of 31.5%
- PAT (before Code on Wages impact) growth of 63.3%

CHANNEL MIX



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

CONTINUE TO OPEN MARQUEE EBOs

USPA - Gateway Mall,
Hyderabad



CONTINUE TO OPEN MARQUEE EBOs



CK, Lake Shore Mall, Hyderabad

CONTINUE TO OPEN MARQUEE EBOs



TH, Lake Shore Mall, Hyderabad



U.S. POLO ASSN.
SINCE 1890



FLYING MACHINE



ARROW
USA • 1851



Q3 FY26 PERFORMANCE HIGHLIGHTS

BRAND HIGHLIGHTS

Brand Highlights



U.S. POLO ASSN.
SINCE 1890

- Continued growth momentum with marketing investments, helping deliver consistent strong growth across channels
- Fueled by strong sales in festive season, direct channels continue to outperform; share of revenue increasing
- Opened marquee and large sq. ft. stores to further deepen retail presence
- Adjacent categories continue to be amongst the significant growth driver for the brand



Brand Highlights



- Product innovation continue to be at the heart of brand journey, e.g., Autopress, Auto flex trouser
- Strong direct channel performance
- New celeb campaign 'Tailored for the Good Life' featuring actors Vedang Raina & Khushi Kapoor delivered strong media impact
- Focus on accelerating EBOs expansion



Brand Highlights



- Delivered strong LTL in retail channel and curation of specific lines for department stores leading to healthy growth
- Well-positioned to improve financial performance backed by growth & operating leverage over coming quarters
- Completed transaction to acquire Flipkart group stake in AYBPL opening business expansion to all online channels

Brand Highlights



- Accelerated EBO expansion in Q3 & focus on expanding retail & online presence
- High single digital LTL growth coupled with favorable tailwinds around premiumization continue to aid brand performance
- Strong brand pull continues for this market leader



Brand Highlights



- Direct channel growth fueled by strong festive season and stable LTL growth
- Premiumization trend helping brand deliver industry leading sell-thru's
- Continue to deliver strong financial performance

Q3 FY26 RESULTS

Q3 FY26 - PERFORMANCE SNAPSHOT

	(₹ in crores)	
	Q3 FY26	Q3 FY25
Revenue from Operations	1377	1203
Other Income	6	9
Total Income	1382	1211
EBITDA	201	174
EBITDA excl other income	195	165
PBT before Code of Wages impact	83	69
Code of Wages impact	29	0
PBT	54	69
Taxes	17	21
Minority Interest	11	20
PAT	26	28
Profit/(loss) from discontinued operations	0	-1
Reported PAT	26	27



PAT (before Code on Wages impact) growth of 65.2%

YTD FY26 - PERFORMANCE SNAPSHOT

	(₹ in crores)	
	YTD FY26	YTD FY25
Revenue from Operations	3901	3431
Other Income	33	23
Total Income	3935	3454
EBITDA	549	467
EBITDA excl other income	515	443
PBT before Code of Wages impact	209	159
Code of Wages impact	29	0
PBT	180	159
Taxes	62	52
Minority Interest	42	48
PAT	76	59
Profit/(loss) from discontinued operations	-1	-1
Reported PAT	76	58



PAT (before Code on Wages impact) growth of 63.3%

EFFICIENT WORKING CAPITAL MANAGEMENT

(₹ in crores)

	Dec'25	Dec'24	Sept'25
Inventory	1511	1127	1492
Inventory days	99	89	96
Receivables	740	639	936
Debtor days	56	54	56
GWC	2251	1766	2428
GWC days	155	143	152
Payables	1350	1139	1467
Creditor days	92	84	91
NWC	901	628	961
NWC days	63	59	60

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

Higher inventory days due to early inwards of SS26, to mitigate geo-political issues. This also helps improve freshness and on time season launch

WAY FORWARD

WAY FORWARD

AFL

Stable demand environment to deliver consistent double digit revenue growth

Focus on profitability improvement led by operating leverage and better channel mix

Acceleration in retail network expansion across brands through asset light approach

Committed to scaling existing brands including adjacent categories

Continue higher marketing investments for better visibility & consumer connect

Working capital control and FCF generation leading to higher ROCE

Arvind fASHIONS

THANK YOU