

July 28, 2025

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 July 28, 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 July 22, 2025 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 July 28, 2025) has, *inter alia*, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended on 30<sup>th</sup> June, 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 first quarter ended on June 30, 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 first quarter ended on June 30, 2025.
3. Investor Presentation for Q1 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 05:10 P.M. and concluded at 05:50 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 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 ended June 30, 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: 25106189BMNRKV5387)



Place: Ahmedabad  
Date: July 28, 2025

# ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

Corporate Office : Du Parc Trinity, 8<sup>th</sup> Floor, 17, M.G. Road, Bengaluru - 560 001

Tel : 91-80-4155 0601, Fax : 91-80-41550651

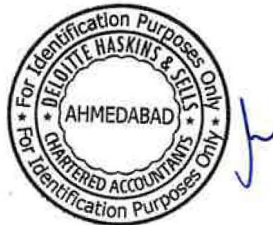
Website: <http://www.arvindfashions.com>

## Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2025

(₹ In Crores except per share data)

Sr. No	Particulars	Quarter Ended		Year Ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	( Refer Note 6 )	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations	118.22	150.02	136.62	665.91
	(b) Other Income (Refer Note 5)	3.35	3.09	3.59	64.24
	<b>Total Income</b>	<b>121.57</b>	<b>153.11</b>	<b>140.21</b>	<b>730.15</b>
<b>2</b>	<b>Expenses</b>				
	(a) Purchases of stock-in-trade	106.48	136.91	94.60	455.06
	(b) Changes in inventories of stock-in-trade	(33.03)	(36.44)	(12.05)	(34.47)
	(c) Employee benefits expense	16.79	14.26	14.95	56.83
	(d) Finance costs	6.56	5.02	5.55	21.44
	(e) Depreciation and amortisation expense	14.07	10.90	10.06	42.78
	(f) Other expenses	38.06	41.59	31.38	142.15
	<b>Total Expenses</b>	<b>148.93</b>	<b>172.24</b>	<b>144.49</b>	<b>683.79</b>
<b>3</b>	<b>Profit / (Loss) before tax (1-2)</b>	<b>(27.36)</b>	<b>(19.13)</b>	<b>(4.28)</b>	<b>46.36</b>
<b>4</b>	<b>Tax Expense</b>				
	(a) Current Tax	-	(0.99)	-	6.71
	(b) Deferred Tax Charge / (Credit)	(4.45)	(1.00)	0.03	1.88
	<b>Total Tax Expense</b>	<b>(4.45)</b>	<b>(1.99)</b>	<b>0.03</b>	<b>8.59</b>
<b>5</b>	<b>Net Profit / (Loss) for the period after tax (3-4)</b>	<b>(22.91)</b>	<b>(17.14)</b>	<b>(4.31)</b>	<b>37.77</b>
<b>6</b>	<b>Other Comprehensive Income/ (Loss) (Net of Tax)</b>				
	(a) Items that will not be re-classified to profit and loss				
	(i) Re-measurement gain/(loss) on defined benefit plans	(0.03)	0.13	(0.07)	(0.09)
	(ii) Income Tax related to the item above	0.01	(0.05)	0.03	0.03
	<b>Other Comprehensive Income/ (Loss) (Net of Tax)</b>	<b>(0.02)</b>	<b>0.08</b>	<b>(0.04)</b>	<b>(0.06)</b>
<b>7</b>	<b>Total Comprehensive Income / (Loss) for the Period (5+6)</b>	<b>(22.93)</b>	<b>(17.06)</b>	<b>(4.35)</b>	<b>37.71</b>
<b>8</b>	<b>Paid-up Equity Share Capital (Face Value ₹ 4/- per share)</b>	<b>53.39</b>	<b>53.32</b>	<b>53.29</b>	<b>53.32</b>
<b>9</b>	<b>Other Equity</b>				<b>2,278.72</b>
<b>10</b>	<b>Earnings Per Share in ₹(Not Annualised)</b>				
	-Basic	(1.72)	(1.29)	(0.32)	2.84
	-Diluted	(1.72)	(1.29)	(0.32)	2.83
	(See accompanying notes to the Standalone Unaudited Financial Results)				

Bengaluru  
July 28, 2025



For Arvind Fashions Limited

*Shallesh Chaturvedi*

Shallesh Chaturvedi  
Managing Director & CEO  
DIN:03023079

ARVIND FASHIONS

Regd Office : Arvind Limited Premises, Naroda Road, Ahmedabad - 380 025.

CIN : L52399GJ2016PLC085595

# ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

Corporate Office : Du Parc Trinity, 8<sup>th</sup> Floor, 17, M.G. Road, Bengaluru - 560 001

Tel : 91-80-4155 0601, Fax : 91-80-41550651

Website: <http://www.arvindfashions.com>

## 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 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 July 28, 2025 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.
- 3 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.
- 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		Year Ended	
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
Shares allotted	1,91,700	16,600	2,41,750	3,16,050

- 5 Other Income Includes dividend income from subsidiary amounting to Rs. 50.03 crores for the year ended March 31, 2025.
- 6 The figures for the quarter ended March 31, 2025 is the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter ended December 31, 2024 which were subjected to limited review by the statutory auditors.

Bengaluru  
July 28, 2025



For Arvind Fashions Limited

Shailesh Chaturvedi  
Managing Director & CEO  
DIN:03023079

## ARVIND FASHIONS

Regd Office : Arvind Limited Premises, Naroda Road, Ahmedabad - 380 025.

CIN : L52399GJ2016PLC085595

## 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 ended June 30, 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 reports of the other auditors 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 for the quarter ended June 30, 2025, total net loss after tax of Rs. 0.03 Crores for the quarter ended June 30, 2025 and total comprehensive loss of Rs. 0.03 Crores for the quarter ended June 30, 2025 as considered in the Statement. This interim financial information have been reviewed by other auditors whose reports have 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: 25106189BMNRKW3959)

Place: Ahmedabad  
Date: July 28, 2025

**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



*J*

# ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

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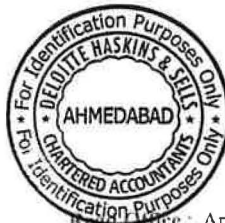
## Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2025

(₹ In Crores except per share data)

Sr. no	Particulars	Quarter Ended		Year Ended	
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	(Refer Note 6)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations	1,107.31	1,189.06	954.84	4,619.84
	(b) Other Income	14.55	11.33	7.45	34.64
	<b>Total Income</b>	<b>1,121.86</b>	<b>1,200.39</b>	<b>962.29</b>	<b>4,654.48</b>
<b>2</b>	<b>Expenses</b>				
	(a) Purchases of stock-in-trade	528.39	686.64	444.06	2,320.15
	(b) Changes in Inventories of stock-in-trade	(39.54)	(138.22)	(16.71)	(170.61)
	(c) Employee benefits expense	72.21	69.43	66.42	268.65
	(d) Finance costs	40.56	38.83	39.11	155.80
	(e) Depreciation and amortisation expense	68.51	64.81	61.26	255.72
	(f) Other expenses	412.89	412.54	345.56	1,599.65
	<b>Total Expenses</b>	<b>1,083.02</b>	<b>1,134.03</b>	<b>938.70</b>	<b>4,429.36</b>
<b>3</b>	<b>Profit / (Loss) before tax from Continuing operations (1-2)</b>	<b>38.84</b>	<b>66.36</b>	<b>23.59</b>	<b>225.12</b>
<b>4</b>	<b>Tax Expense</b>				
	(a) Current Tax	9.18	14.58	11.71	61.41
	(b) Deferred Tax Charge/ (Credit) (Refer Note 7)	4.53	123.96	(1.90)	129.31
	<b>Total Tax Expense</b>	<b>13.71</b>	<b>138.54</b>	<b>9.81</b>	<b>190.72</b>
<b>5</b>	<b>Net Profit / (Loss) for the period after tax from Continuing operations (3-4)</b>	<b>25.13</b>	<b>(72.18)</b>	<b>13.78</b>	<b>34.40</b>
	<b>Discontinued Operations (Refer Note 5)</b>				
<b>6</b>	<b>Profit/(Loss) before tax for the period from Discontinued Operations</b>	(0.27)	(0.31)	0.14	(1.42)
<b>7</b>	<b>Tax Expense on Discontinued Operations</b>	-	-	-	-
<b>8</b>	<b>Net Profit/(Loss) for the period from Discontinued Operations (6-7)</b>	<b>(0.27)</b>	<b>(0.31)</b>	<b>0.14</b>	<b>(1.42)</b>
<b>9</b>	<b>Net Profit/(Loss) for the period from Continuing and Discontinued Operations (5+8)</b>	<b>24.86</b>	<b>(72.49)</b>	<b>13.92</b>	<b>32.98</b>
	<b>Attributable to:</b>				
	Equity Holders of the Parent	12.57	(93.15)	1.32	(35.57)
	Non-controlling interest	12.29	20.66	12.60	68.55
		<b>24.86</b>	<b>(72.49)</b>	<b>13.92</b>	<b>32.98</b>
<b>10</b>	<b>Other Comprehensive Income/ (Loss) (Net of Tax)</b>				
	<b>(a) Items that will not be re-classified to profit and loss</b>				
	(i) Re-measurement gain/(loss) on defined benefit plans	(0.47)	(0.04)	(0.57)	(1.74)
	(ii) Income Tax related to the item above	0.12	0.02	0.18	0.57
	<b>(b) Items that will be re-classified to profit and loss</b>				
	(i) Effective portion of gains / (loss) on cash flow hedges	0.57	(1.47)	(0.26)	(0.25)
	(ii) Income Tax related to the item above	(0.14)	0.37	0.07	0.06
	<b>Other Comprehensive Income/ (Loss) (Net of Tax)</b>	<b>0.08</b>	<b>(1.12)</b>	<b>(0.58)</b>	<b>(1.36)</b>
	<b>Attributable to:</b>				
	Equity holders of the Parent	(0.09)	(0.54)	(0.44)	(1.10)
	Non-controlling interest	0.17	(0.58)	(0.14)	(0.26)
		<b>0.08</b>	<b>(1.12)</b>	<b>(0.58)</b>	<b>(1.36)</b>
<b>11</b>	<b>Total Comprehensive Income/ (Loss) for the Period (9+10)</b>	<b>24.94</b>	<b>(73.61)</b>	<b>13.34</b>	<b>31.62</b>
	<b>Attributable to:</b>				
	Equity holders of the Parent	12.48	(93.69)	0.88	(36.67)
	Non-controlling interest	12.46	20.08	12.46	68.29
		<b>24.94</b>	<b>(73.61)</b>	<b>13.34</b>	<b>31.62</b>
<b>12</b>	<b>Paid-up Equity Share Capital (Face Value ₹ 4/- per share)</b>	<b>53.39</b>	<b>53.32</b>	<b>53.29</b>	<b>53.32</b>
<b>13</b>	<b>Other Equity</b>				<b>903.80</b>
<b>14</b>	<b>Earnings Per Share in ₹ (Not Annualised)</b>				
	<b>Continuing Operations</b>				
	-Basic	0.96	(6.97)	0.09	(2.56)
	-Diluted	0.96	(6.97)	0.09	(2.56)
	<b>Discontinued Operations</b>				
	-Basic	(0.02)	(0.02)	0.01	(0.11)
	-Diluted	(0.02)	(0.02)	0.01	(0.11)
	<b>Continuing and Discontinued Operations</b>				
	-Basic	0.94	(6.99)	0.10	(2.67)
	-Diluted	0.94	(6.99)	0.10	(2.67)

(See accompanying notes to the Consolidated Unaudited Financial Results)

Bengaluru  
July 28, 2025



For Arvind Fashions Limited

*Shallesh Chaturvedi*

Shallesh Chaturvedi  
Managing Director & CEO  
DIN:03023079

ARVIND FASHIONS LIMITED

Registered Office : Arvind Limited Premises, Naroda Road, Ahmedabad - 380 025.  
CIN : L52399GJ2016PLC085595

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## 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 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 July 28, 2025 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		30.06.2024	Year Ended 31.03.2025
	30.06.2025	31.03.2025		
Shares allotted	1,91,700	16,600	2,41,750	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		30.06.2024	Year Ended 31.03.2025
	30.06.2025	31.03.2025		
(a) Total Income	-	0.03	1.07	1.59
(b) Total Expense	0.27	0.34	0.93	3.01
(c) Profit / (Loss) Before tax	(0.27)	(0.31)	0.14	(1.42)
(d) Tax Expense / (Credit)	-	-	-	-
(e) Profit / (Loss) for the period from Discontinued Operations (c) - (d)	(0.27)	(0.31)	0.14	(1.42)
(f) Gain on disposal of Subsidiary (Net of cost to sell and taxes)	-	-	-	-
(g) Net Profit / (Loss) from Discontinued Operations (e) + (f)	(0.27)	(0.31)	0.14	(1.42)

- The figures for the quarter ended March 31, 2025 is the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter ended December 31, 2024 which were subjected to limited review by the statutory auditors.

- 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 the quarter and year ended March 31, 2025.

Bengaluru  
July 28, 2025



For Arvind Fashions Limited

*Shallesh Chaturvedi*

Shallesh Chaturvedi  
Managing Director & CEO  
DIN:03023079

ARVIND FASHIONS

Regd Office : Arvind Limited Premises, Naroda Road, Ahmedabad - 380 025,  
CIN : L52399GJ2016PLC085595

## PRESS RELEASE

### **Arvind Fashions delivers strong growth performance with 16% revenue growth and 20% EBITDA growth**

**Bengaluru, July 28, 2025:** Arvind Fashions Limited (AFL), India's leading casual and denim player, has declared its financial results for the first quarter ended June 30, 2025.

#### **Key Highlights for Q1 FY26**

- Revenues witnessed a strong trend across channels resulting in overall growth of 16% to Rs. 1,107 Crs compared to Rs. 955 Crs in Q1 FY25
- Focus on direct-channels resulted in delivering 8.1% LTL and 30%+ growth in online B2C channel
- Gross margins expanded by 60 bps to 55.9%, aided by lower consumer discounting
- EBITDA grew 20.3% to Rs. 148 Crs compared to Rs. 123 Crs in Q1 FY25. EBITDA margin improved by 50 bps to 13.4%, despite 140 bps higher advertising spends Y-o-Y
- PAT witnessed multi-fold increase to Rs. 13 Crs compared to Rs. 1 Crs in Q1 FY25
- Inventory turns continue to remain ~4x and NWC days remained stable at 59 days

Commenting on the performance of the company, **Mr. Shailesh Chaturvedi, MD & CEO** said "Q1 FY26 witnessed a bright start to this year with revenue growth reaching 16%. This is a testimony of our conscious efforts of investing in higher marketing to re-energize our industry leading brands leading to strong awareness and higher footfalls along with market share gains. Moving ahead, we will continue to focus on our direct channel strategy resulting in higher bottom-line & ROCE"

#### **Consolidated Financial Performance Summary**

Rs. Crore	Q1 FY26	Q1 FY25	Y-o-Y Growth
Revenues	1107	955	16.0%
EBITDA	148	123	20.3%
PBT	39	24	64.6%
PAT*	13	1	988.1%

\* 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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Arvind Fashions Limited

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# ARVIND FASHIONS

*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.*



Q1 FY26 RESULTS PRESENTATION

ARVIND FASHIONS

July | 2025

## DISCLAIMER

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# AGENDA



**01**

**Q1 FY26 Performance  
Highlights**



**02**

**Q1 FY26 Results**



**03**

**Way Forward**

# Q1 FY26 PERFORMANCE HIGHLIGHTS

## MARKET & ECONOMY UPDATE

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*Muted consumer demand environment continues; govt. efforts & early festive likely to boost consumption*

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*Early onset of EOSS and higher discounting across the industry*

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*Stronger brands continue to drive higher market share*

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*Favorable monsoon likely to aid stable raw material cost & inflation*

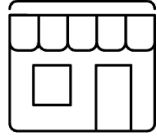
## FY26 OBJECTIVES - WHAT WE HAVE SET FOR OURSELVES

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

## SALES



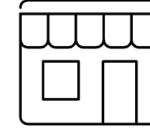
Strong revenue growth at **16%** Y-o-Y, driven by all-round channel performance



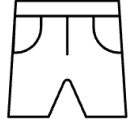
Retail LTL of **8.1%**; aided by superior execution

# Q1 FY26 BUSINESS HIGHLIGHTS

## GROWTH DRIVERS

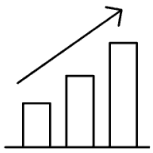


Gross addition of **29 EBOs**; net sq. ft. at ~12.32L



Adjacent categories witnessed **20%+** growth

## PROFITABILITY

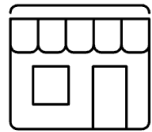


Gross margins higher by **60 bps** through reduction in discounting



EBITDA growth of **20%** Y-o-Y to **₹ 148 crores**; margins higher by **50 bps** despite increased advertising spends

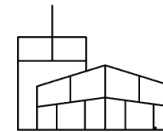
## CHANNEL-WISE PERFORMANCE



**~15%** growth in retail channel with strong LTL & lower discounting



Online direct-to-consumer business grew **>30%** Y-o-Y



**10%+** growth in wholesale channel Y-o-Y

## WORKING CAPITAL

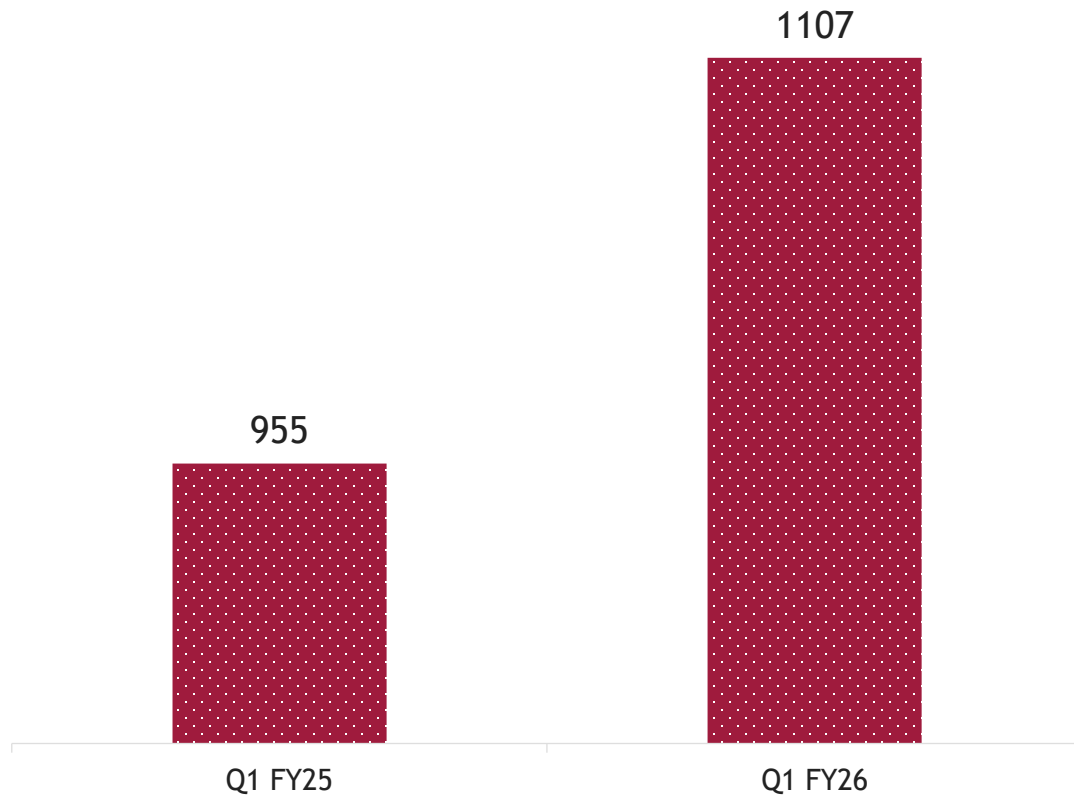


**NWC days** remained stable; inventory turns continue to be **~4x**

## STRONG SALES GROWTH ACROSS CHANNELS

### Sales

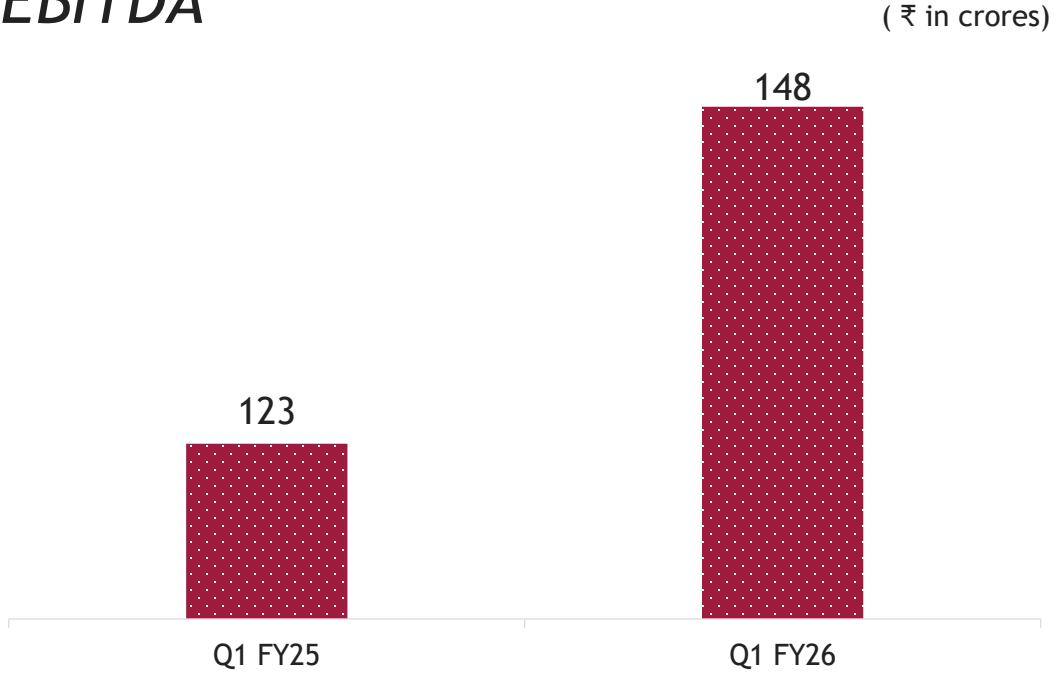
(₹ in crores)



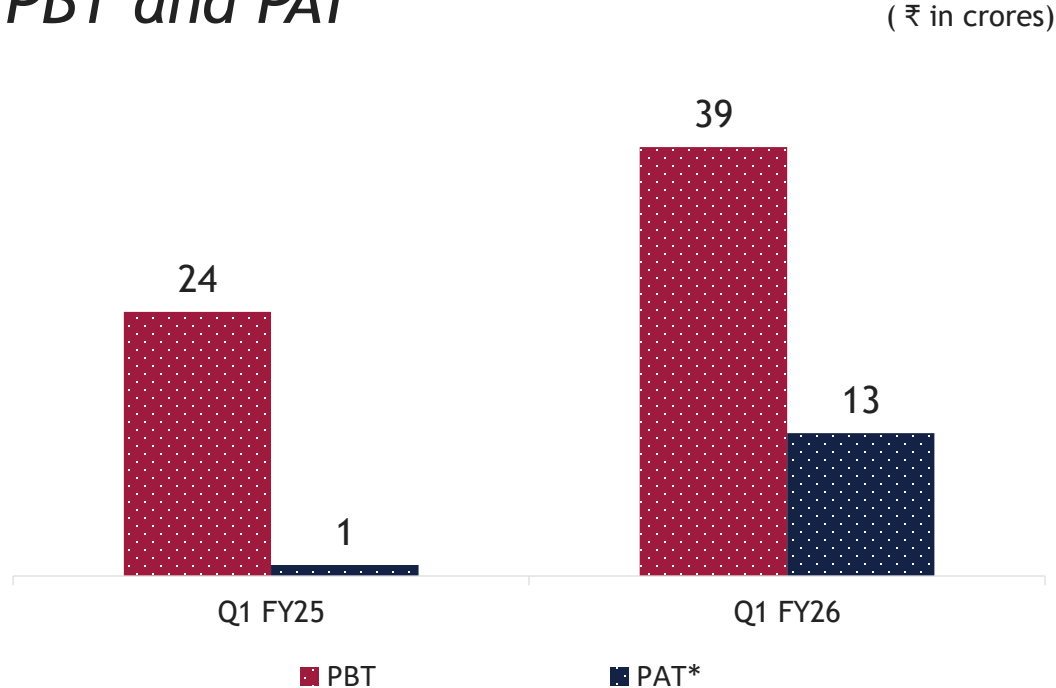
- Strong revenue growth of 16%, aided by growth across all channels
- Direct channels continued their outperformance
  - Superior execution in retail drove strong LTL of 8.1% resulting in ~15% growth along with reduction in discounting
  - 30%+ growth in online B2C channel
- Wholesale channel witnessed growth re-bounce
- EBO count stood at 987 as of Jun'25, net sq. ft. addition of ~38k

# LEADING TO CONTINUED PROFITABILITY IMPROVEMENT

## EBITDA



## PBT and PAT \*

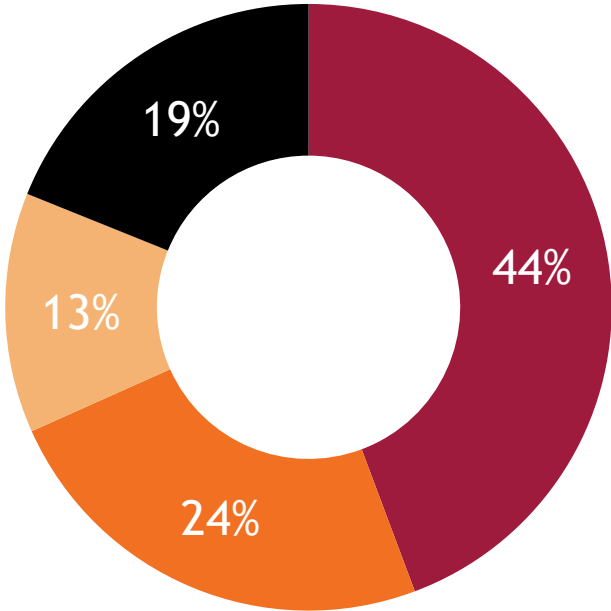


\* For continuing business

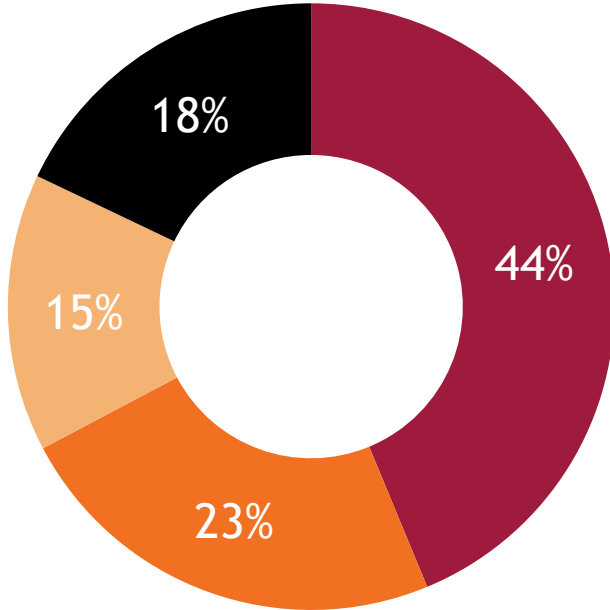
 **Improvement in EBITDA margins by 50 bps Y-o-Y through operating leverage despite increased advertising spends of 140 bps**

# CHANNEL MIX

### Q1 FY25



### Q1 FY26



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

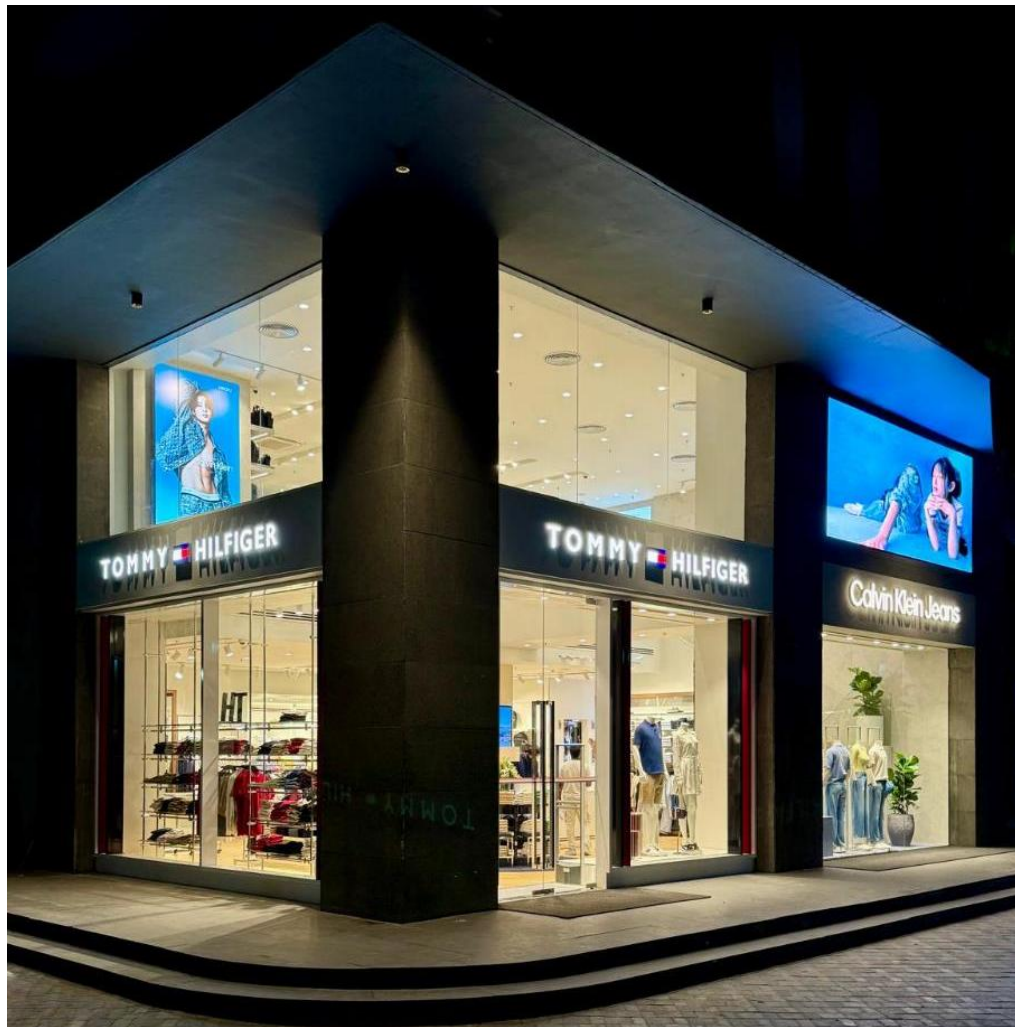
## CONTINUE TO OPEN MARQUEE EBOs



Ambuja Mall, Raipur



## CONTINUE TO OPEN MARQUEE EBOs



Tonk Road, Jaipur



Zora Mall, Raipur

## CONTINUE TO OPEN MARQUEE EBOs



Zora Mall, Raipur



U.S. POLO ASSN.  
SINCE 1890



FLYING MACHINE



ARROW  
USA • 1851



Q1 FY26 PERFORMANCE HIGHLIGHTS

# BRAND HIGHLIGHTS



U.S. POLO ASSN.  
SINCE 1890

## Brand Highlights



- Significant investments in marketing yielding huge momentum for the brand, helping deliver extremely strong growth during Q1 across channels
- Direct channels strategy continue to augur well; share of revenue increasing
- Opened various marquee and larger sq. ft. stores to further deepen retail presence
- Adjacent categories continue to be amongst the significant growth driver for the brand



## Brand Highlights



- Favorable trading dates & wedding calendar helped drive growth
- Product innovation continue to be at the heart of brand journey, e.g. Arrow Elixir
- Arrow NewYork continues to see traction while attracting younger customers
- 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

## Brand Highlights



- Collaboration with Formula 1, leading to strong brand awareness and high LTL growth
- Consistency in quality of execution resulting in delivering key financial KPIs

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## Brand Highlights



- Premiumization trend helping brand deliver industry leading sell-thru's and LTL growth
- Continue to deliver strong financial performance despite challenging demand environment

# Q1 FY26 RESULTS

## Q1 FY26 - PERFORMANCE SNAPSHOT

( ₹ in crores)

	Q1 FY26	Q1 FY25
Revenue from Operations	1107	955
Other Income	15	7
<b>Total Income</b>	<b>1122</b>	<b>962</b>
EBITDA	148	123
PBT	39	24
Taxes	14	10
Minority Interest	12	13
PAT	13	1
Profit/(loss) from discontinued operations	(0)	0
Reported PAT	13	1



## EFFICIENT WORKING CAPITAL MANAGEMENT

( ₹ in crores)

	Jun'25	Jun'24	Mar'25
Inventory	1281	1063	1259
Inventory days	92	91	91
Receivables	706	575	729
Debtor days	55	49	54
GWC	1986	1637	1989
GWC days	148	141	146
Payables	1151	923	1172
Creditor days	89	81	87
NWC	835	715	817
NWC days	59	59	58

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

*Inventory turns remained stable ~4x despite revenue growth acceleration*

# WAY FORWARD

## WAY FORWARD

### AFL

*Investment in growth drivers likely to result in revenue growth to be better than FY25*

*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