ARVIND

February 07, 2019

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

Security Code : 500 101
Security ID : ARVIND

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 : ARVIND

Dear Sirs,

Sub: Outcome of the Meeting of the Board of Directors held on 07th February 2019

Ref.: Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter / nine months ended on 31st December 2018 approved by the Board of Directors of the Company at their meeting held today alongwith Limited Review Reports by the Deloitte Haskins & Sells LLP, Statutory Auditors of the Company, for the said quarter / nine months.

2. A copy of the press release being issued by the Company in respect of unaudited financial results for the quarter / nine months ended on 31st December 2018.

3. Investor Presentation for Q3 issued in this regard.

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 12:35 p.m.

You are requested to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,

R. V. Bhimani
Company Secretary

Encl : As above.

Arvind Limited,
Naroda Road,
Ahmedabad. 380 025, India
Tel.: +91 79 30138000
CIN: L17119GJ1931PLC000093

Deloitte
Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF ARVIND LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ARVIND LIMITED** ("the Company"), for the Quarter and nine months ended December 31, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement which is the responsibility of the Company's Management and approved by the 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. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

DELOITTE HASKINS & SELLS LLP * CHARTERED ACCOUNTANTS

Kartikeya Raval

Kartikeya Raval
Partner
(Membership No. 106189)

Ahmedabad, February 7, 2019

Arvind

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2018

[₹ in Crores except per share data]

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Refer Note 5	Refer Note 5	Refer Note 5	Refer Note 5	Refer Note 5	Refer Note 5
1	**Income from operations**						
	(a) Revenue from Operations (Refer Note 2 and 3)	1,506.74	1,622.46	1,585.54	4,786.70	4,682.65	6,332.13
	(b) Other Income	25.80	21.64	17.49	61.84	53.79	74.46
	Total Income	**1,532.54**	**1,644.10**	**1,603.03**	**4,848.54**	**4,736.44**	**6,406.59**
2	**Expenses**						
	(a) Cost of materials consumed	661.67	713.28	615.78	2,101.11	1,961.20	2,596.60
	(b) Purchase of stock-in-trade	15.47	56.51	89.07	137.97	186.57	284.28
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	42.36	(42.84)	39.30	(13.74)	(19.85)	54.27
	(d) Project Expenses	1.76	0.90	1.90	4.05	6.84	8.45
	(e) Employee benefits expense	182.10	202.43	188.44	579.07	589.24	768.65
	(f) Finance Costs	54.81	51.69	46.89	154.24	128.35	174.61
	(g) Depreciation and amortisation expense (Refer Note 4)	52.87	52.40	49.99	155.62	147.36	201.47
	(h) Other Expenses	466.93	528.52	493.35	1,493.19	1,475.35	1,981.62
	Total Expenses	**1,477.97**	**1,562.89**	**1,524.72**	**4,611.51**	**4,475.06**	**6,069.95**
3	**Profit before Exceptional Items and Tax from continuing operations (1-2)**	**54.57**	**81.21**	**78.31**	**237.03**	**261.38**	**336.64**
4	(Less) : Exceptional Item (Refer Note 6)	(24.49)	(18.44)	(10.55)	(56.54)	(21.92)	(22.72)
5	**Profit before tax from continuing operations (3+4)**	**30.08**	**62.77**	**67.76**	**180.49**	**239.46**	**313.92**
6	**Tax Expense:**						
	- Current Tax	5.94	14.01	12.44	38.26	44.90	60.93
	- (Excess) / short provision of earlier years	0.00	(7.18)	1.26	32.32	1.26	1.26
	- Deferred Tax charge /(credit)	(10.82)	7.02	(11.60)	(40.90)	(4.18)	(12.85)
	Total Tax Expense / (credit)	**(4.88)**	**13.85**	**2.10**	**29.68**	**41.98**	**49.34**
7	**Net Profit for the period from continuing operations (5-6)**	**34.96**	**48.92**	**65.66**	**150.81**	**197.48**	**264.58**
8	(Loss) before tax from discontinued operations (Refer Note 5)	(10.90)	(5.25)	(7.71)	(20.70)	(23.15)	(22.31)
9	Tax Expense of discontinued operations	(3.24)	(1.84)	(2.68)	(6.67)	(8.02)	(7.77)
10	**(Loss) from discontinued operations after Tax (8-9)**	**(7.66)**	**(3.41)**	**(5.03)**	**(14.03)**	**(15.13)**	**(14.54)**
11	**Profit for the period (7+10)**	**27.30**	**45.51**	**60.63**	**136.78**	**182.35**	**250.04**
12	**Other Comprehensive Income / (Loss) (net of tax)**						
	(a) Items that will not be classified to profit and loss						
	(i) Equity Instruments through Other Comprehensive Income (FVOCI)	-	-	-		-	0.42
	(ii) Remeasurement of defined benefit plan	(6.50)	(10.36)	0.30	(19.49)	0.90	(13.64)
	(iii) Income tax related to items no (ii) above	2.27	3.62	(0.10)	6.81	(0.31)	4.73
	(b) Items that will be reclassified to profit and loss						
	(i) Effective portion of gain or loss on cash flow hedges	107.42	(42.35)	28.31	24.02	(17.08)	(43.90)
	(ii) Income tax related to items no (i) above	(37.53)	14.80	(9.80)	(8.39)	5.91	15.18
	Other Comprehensive Income /(Loss) (net of tax)	**65.66**	**(34.29)**	**18.71**	**2.95**	**(10.58)**	**(37.21)**
13	**Total Comprehensive Income for the period (11+12)**	**92.96**	**11.22**	**79.34**	**139.73**	**171.77**	**212.83**
14	Paid-up Equity Share Capital (Face Value ₹ 10 / - per share)	258.62	258.62	258.52	258.62	258.52	258.62
15	Other Equity						2899.61
16	**Earnings per Share in Rs. - (Not Annualised)**						
	Continuing Operations :						
	- Basic	1.35	1.89	2.54	5.83	7.64	10.23
	- Diluted	1.35	1.89	2.53	5.82	7.63	10.21
	Discontinued Operations :						
	- Basic	(0.29)	(0.13)	(0.20)	(0.54)	(0.59)	(0.56)
	- Diluted	(0.29)	(0.13)	(0.19)	(0.54)	(0.59)	(0.56)
	Continuing and Discontinued Operations :						
	- Basic	1.06	1.76	2.34	5.29	7.05	9.67
	- Diluted	1.06	1.76	2.34	5.28	7.04	9.65
	(See accompanying notes to the Standalone Financial Results)						

Notes :

1. The above unaudited standalone financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on February 7, 2019. The same have been subjected to Limited Review by the Statutory Auditors.
2. W.e.f April 1, 2018, the Company has adopted Ind AS 115 – "Revenue from contracts with customers" under the full retrospective approach. Accordingly, the comparatives have been adjusted to give the effect of Ind AS 115. The effect on adoption of Ind AS 115 was insignificant on the financial results.
3. Post implementation of Goods and Service Tax (GST) with effect from July 1, 2017,revenue from operations is disclosed net off GST. Revenue from operations for the quarter ended June 30, 2017 included excise duty which is now subsumed in the GST. Revenue from operations for the year ended March 31, 2018 includes excise duty upto June 30, 2017. Accordingly, revenue from operations for the nine months ended December 31, 2018 is not comparable with those of previous period presented.
4. W.e.f April 1, 2018, the Company has changed the useful life of certain Property, Plant & Equipment based upon the technical evaluation conducted by the management. Accordingly, change in useful life of the Property, Plant & Equipment is being applied prospectively in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors. Had the Company continued with the previously assessed useful life of Property, Plant & Equipment, charge for depreciation for the quarter and nine months ended December 31, 2018 would have been lower by Rs. 0.23 crores and Rs. 0.10 crores respectively.

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DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

Arvind

5 (a) The National Company Law Tribunal, Ahmedabad Bench vide its order dated October 26,2018 has approved the scheme of arrangement for demerger of Engineering undertaking of the Company with Anveshan Heavy Engineering Limited ("AHEL") with effect from January 01,2018 (the appointed date). The Scheme became effective from November 30,2018. Pursuant to the Scheme, the carrying amount of all the assets,liabilities,income and expenses pertaining to the Engineering business undertaking has been transferred to AHEL from the appointed date. Further consequent to above, Profit / (Loss) from discontinuing operations of engineering division for the quarter ended June 30, 2018 amounting to Rs. (0.36) Crores and quarter ended September 30, 2018 amounting to Rs. (0.14) Crores have been excluded by the management from the previously reported results upto quarter and six months ended September 30, 2018. To that extent current quarter and nine months numbers are not comparable with previous periods presented.

Engineering Business:

Particulars	Quarter Ended	Nine Months Ended	Year Ended
	31.12.17	31.12.17	31.03.18
(a) Total Income	4.37	5.30	26.86
(b) Total Expenses	4.13	5.38	26.80
(c) Profit/(Loss) before tax (a-b)	**0.24**	**(0.08)**	**0.06**
(d) Tax Expense / (Credit)	0.08	(0.03)	0.02
(e) Profit/(Loss) from discontinued operations	**0.16**	**(0.05)**	**0.04**

5 (b) The National Company Law Tribunal, Ahmedabad Bench vide its order dated October 26,2018 has approved the scheme of arrangement for demerger of Branded Apparel undertaking of the Company to Arvind Fashions Limited ("AFL") with effect from November 30,2018 (the appointed date). The Scheme became effective from November 30,2018. Pursuant to the Scheme, all the assets,liabilities,income and expenses of the Branded Apparel undertaking has been transferred to AFL from the appointed date. To the extent current quarter and nine months numbers are not comparable with previous periods presented.

Branded Apparels Business:

Particulars	For the Period	Quarter Ended	Quarter Ended	For the Period	Nine Months Ended	Year Ended
	From 01.10.18 to 29.11.18	30.09.18	31.12.17	From 01.04.18 to 29.11.18	31.12.17	31.03.18
(a) Total Income	21.37	18.60	9.16	52.54	44.54	68.36
(b) Total Expenses	32.27	23.85	17.11	73.24	67.61	90.73
(c) (Loss) before tax (a-b)	**(10.90)**	**(5.25)**	**(7.95)**	**(20.70)**	**(23.07)**	**(22.37)**
(d) Tax (Credit)	(3.24)	(1.84)	(2.76)	(6.67)	(7.99)	(7.79)
(e) (Loss) from discontinued operations	**(7.66)**	**(3.41)**	**(5.19)**	**(14.03)**	**(15.08)**	**(14.58)**

6 Exceptional items represents following:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
	Refer Note 5	Refer Note 5	Refer Note 5	Refer Note 5	Refer Note 5	Refer Note 5
(a) Retrenchment Compensation	0.94	4.44	10.55	13.99	21.92	36.54
(b) Profit on Sale of Land	-	-	-	-	-	(23.30)
(c) Provision for Impairment / Loss on Sale of Investments	5.00	5.00	-	15.00	-	9.48
(d) Reversal of GST credit due to change in rule of claiming refund of inverted duty and amendment in the Act with respect to Textile and Textile Article	18.55	9.00	-	27.55	-	-
Total	**24.49**	**18.44**	**10.55**	**56.54**	**21.92**	**22.72**

For Arvind Limited

Jayesh K. Shah
Director & Chief Financial Officer

Ahmedabad
February 07,2019

DELOITTE HASKINS & SELLS LLP * CHARTERED ACCOUNTANTS *

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Arvind

SEGMENTWISE REVENUE, RESULTS,SEGMENT ASSETS AND LIABILITIES (STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

[₹ in Crores]

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
		Refer Note 5	Refer Note 5	Refer Note 5	Refer Note 5	Refer Note 5	Refer Note 5
1	**Segment Revenue (Net Sales / Income from Operations)**						
	(a) Textiles	1,350.52	1,462.82	1,463.70	4,348.50	4,331.39	5,830.75
	(b) Advanced Material	132.33	126.13	91.89	362.96	278.17	395.89
	(c) Others	24.81	36.08	30.33	79.73	74.55	107.88
	Total	**1,507.66**	**1,625.03**	**1,585.92**	**4,791.19**	**4,684.11**	**6,334.52**
	Less : Inter Segment Sales	0.92	2.57	0.38	4.49	1.46	2.39
	Net Sales / Income from Operations from Continuing operations	**1,506.74**	**1,622.46**	**1,585.54**	**4,786.70**	**4,682.65**	**6,332.13**
2	**Segment Results (Profit and (Loss) before interest & Tax)**						
	(a) Textiles	97.58	138.18	165.08	380.32	498.61	657.34
	(b) Advanced Material	10.82	9.33	(8.27)	24.90	(15.18)	(26.92)
	(c) Others	(14.16)	(9.77)	(18.07)	(36.46)	(63.65)	(76.16)
	Total from Continuing operations	**94.24**	**137.74**	**138.74**	**368.76**	**419.78**	**554.26**
	Less :						
	(a) Interest and Finance Charges (Net) (Refer Note II)	54.81	51.69	46.89	154.24	128.35	174.61
	(b) Other Unallocable expenditure (net of un-allocable income) (Refer Note II)	9.35	23.28	24.09	34.03	51.97	65.73
	Profit Before Tax (Continuing operations)	**30.08**	**62.77**	**67.76**	**180.49**	**239.46**	**313.92**
3	**Segment Assets**						
	(a) Textiles	4,335.36	4,149.82	3,940.14	4,335.36	3,940.14	4,143.74
	(b) Advanced Material	457.97	445.37	486.11	457.97	486.11	368.81
	(c) Others	143.90	143.11	147.27	143.90	147.27	174.03
	(d) Unallocable	1,983.02	2,058.03	1,918.47	1,983.02	1,918.47	1,806.70
	Segment Assets from Continuing operations	**6,920.25**	**6,796.33**	**6,491.99**	**6,920.25**	**6,491.99**	**6,493.28**
4	**Segment Liabilities**						
	(a) Textiles	945.70	903.78	650.41	945.70	650.41	989.00
	(b) Advanced Material	83.81	36.81	54.24	83.81	54.24	59.12
	(c) Others	38.63	39.44	45.82	38.63	45.82	52.22
	(d) Unallocable	179.19	157.09	218.43	179.19	218.43	203.71
	Segment Liabilities from Continuing operations	**1,247.33**	**1,137.12**	**968.90**	**1,247.33**	**968.90**	**1,304.05**

Notes :

I Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has re-organized its operating segments w.e.f April 1, 2018 and has classified in following manner:

Advanced Material Divisions (including Fire Resistant & Technical Product divisions included in Textile Division earlier) as separate operating segment which was previously classified in "Others". Also, it has re-grouped previously reported segment of Arvind Internet to "Others" w.e.f April 1, 2018.

After considering the above reorganization, the Company has identified following as reportable segments in accordance with the requirements of Ind AS 108 – " Operating Segments".

Classification of Reportable Segments :

1 **Textiles** : Fabrics, Garments and Fabric Retail.
2 **Branded Apparels :** Branded Garments, accessories and manufacturing & selling of customised clothing. Manufacturing and selling of branded accessories is reclassified and considered as branded apparels segment w.e.f. July 1,2017.
3 **Advanced Materials :** Human Protection fabric & garments, Industrial Products, Advance Composites and Automotive fabrics.
4 **Engineering :** Engineering
5 **Others :** E-commerce, Agriculture Produce, EPABX and One to Many Radio, Water Treatment and Others.

II The figures for the corresponding previous period have been regrouped/reclassified wherever necessary to make them comparable with the current period's classification.

III **Details of Discontinued Operations :**

[₹ in Crores]

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
1	Segment Revenue (Net Sales / Income from Operations)	21.37	18.71	13.41	52.53	49.46	94.73
2	Segment Results (Profit and (Loss) before interest & Tax)	(10.54)	(4.55)	(6.95)	(18.97)	(20.91)	(19.22)
3	Segment Assets	-	515.25	536.54	-	536.54	550.79
4	Segment Liabilities	-	17.70	7.59	-	7.59	19.64

Ahmedabad
February 07,2019

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

For Arvind Limited

Rajesh K. Shah
Director & Chief Financial Officer

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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF ARVIND LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **ARVIND LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the profit of its joint ventures for the Quarter and nine months ended December 31, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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. Our responsibility is to issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. The Statement includes the results of the parent, subsidiaries and joint ventures as given in the annexure to this report.

4. Based on our review conducted as stated above and based on the consideration of the review reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of 11 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflects total revenues of Rs. 974.97 crores and Rs. 3,635.37 crores for the quarter and nine months ended December 31, 2018, total profit after tax of Rs. 27.93 crores and Rs. 69.87 crores for the quarter and nine months ended December 31, 2018 and total other comprehensive income of Rs. 63.49 crores and Rs. 68.88 crores, for the quarter and nine months ended December 31, 2018, as considered in the unaudited consolidated financial results.

   These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

   Our report on the Statement is not modified in respect of these matters.

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

6. The unaudited consolidated financial results includes the interim financial results of 16 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflects total revenues of Rs. 84.22 crores and Rs. 224.13 for the quarter and nine months ended December 31, 2018, total loss after tax of Rs. 9.30 crores and Rs. 25.37 crores for the quarter and nine months ended December 31, 2018 and total comprehensive loss of Rs. 36.09 crores and Rs. 43.16 crores for the quarter and nine months ended December 31, 2018, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of Profit after tax and total comprehensive income of Rs. 0.20 crores and Rs. 0.67 crores for the quarter and nine months ended December 31, 2018, as considered in the unaudited consolidated financial results, in respect of 6 joint ventures, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

   Our report on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Kartikeya Raval

Kartikeya Raval
Partner
(Membership No. 106189)

Ahmedabad, February 7, 2019

Annexure to Independent Auditor's Review Report

The Parent

1. Arvind Limited

List of Subsidiaries

1. Arvind PD Composite Private Limited
2. Arvind OG Nonwovens Private Limited
3. Arvind Internet Limited
4. Arvind Goodhill Suit Manufacturing Private Limited
5. Arvind Smart Textile Limited
6. The Anup Engineering Limited [demerged w.e.f January 1, 2018]
7. Syntel Telecom Limited
8. Arvind Envisol Limited
9. Arvind Worldwide Inc. USA
10. Arvind Nilloy Exports Private Limited
11. Arvind Textile Mills Limited
12. Westech Advanced Materials Limited
13. Arvind Lifestyle Apparel Manufacturing PLC, Ethiopia
14. Brillaire Inc, Canada
15. Maruti and Ornet Infrabuild llp
16. Arvind Lifestyle Brands Limited [demerged w.e.f November 30, 2018]
17. Arvind Beauty Brands Retails Private Limited [demerged w.e.f November 30, 2018]
18. Arvind Fashions Limited [demerged w.e.f November 30, 2018]
19. Arvind Ruf and Tuf Private Limited
20. Arvind Premium Retail Limited
21. Arvind True Blue Limited
22. Calvin Klein Arvind Fashion Private Limited [demerged w.e.f November 30, 2018]
23. Tommy Hilfiger Arvind Fashion Private Limited [demerged w.e.f November 30, 2018]
24. Arvind Enterprise FZC
25. Arvind Transformational Solutions Private Limited [w.e.f April 11, 2017]
26. Arya Omnitalk Wireless Solutions Private Limited [w.e.f July 1, 2017]
27. Arvind Envisol, PLC
28. Enkay LLP [w.e.f July 1, 2017]

List of Joint Ventures

1. Arya Omnitalk Radio Trunking Services Private Limited
2. Arudrama Developments Private Limited
3. Arvind and Smart Value Homes LLP
4. Arya Omnitalk Wireless Solutions Private Limited [Till June 30, 2017]
5. Arvind Norm CBRN Systems Private Limited. [w.e.f February 27, 2018]
6. Adient Arvind Automotive Fabrics India Private Limited [w.e.f July 10, 2018]

Arvind

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2018

[₹ in Crores except per share data]

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Refer Note 6	Refer Note 6	Refer Note 6	Refer Note 6	Refer Note 6	Refer Note 6
1	**Income from operations**						
	(a) Revenue from Operations (Refer Note 3 and 4)	1,680.26	1,792.91	1,691.01	5,282.79	4,950.82	6,793.66
	(b) Other Income	26.61	22.20	13.66	64.10	53.86	74.05
	Total Income	**1,706.87**	**1,815.11**	**1,704.67**	**5,346.89**	**5,004.68**	**6,867.71**
2	**Expenses**						
	(a) Cost of materials consumed	690.30	736.64	640.30	2,175.75	2,037.66	2,696.15
	(b) Purchase of stock-in-trade	82.05	103.98	126.45	291.88	292.83	479.79
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	34.76	(54.91)	26.91	(39.28)	(68.16)	(1.31)
	(d) Project Expenses	5.42	32.54	1.90	54.43	6.84	13.47
	(e) Employee benefits expense	219.52	232.75	214.09	685.43	658.29	874.90
	(f) Finance Costs	56.09	53.01	44.06	158.73	127.78	175.67
	(g) Depreciation and amortisation expense (Refer Note 5)	58.33	58.76	54.62	172.28	161.52	222.35
	(h) Other Expenses	498.59	559.63	511.36	1,581.51	1,524.97	2,056.59
	Total Expenses	**1,645.06**	**1,722.40**	**1,619.69**	**5,080.73**	**4,741.73**	**6,517.61**
3	**Profit before Share of Profit of Joint Ventures and Exceptional Items from continuing operations (1-2)**	**61.81**	**92.71**	**84.98**	**266.16**	**262.95**	**350.10**
4	Add: Share of profit of Joint Ventures accounted for using Equity Method	0.20	0.22	0.60	0.67	2.26	2.71
5	**Profit before Exception items and tax from continuing operations (3+4)**	**62.01**	**92.93**	**85.58**	**266.83**	**265.21**	**352.81**
6	(Less) : Exceptional Item (Refer Note 7)	(19.49)	(13.44)	(10.55)	(41.54)	(21.92)	(22.72)
7	**Profit before Tax from continuing operations (5+6)**	**42.52**	**79.49**	**75.03**	**225.29**	**243.29**	**330.09**
8	**Tax Expense :**						
	- Current Tax	11.98	22.02	15.69	59.87	50.58	79.25
	- (Excess)/short provision of earlier years	(0.36)	(7.18)	1.27	31.96	1.27	1.80
	- Deferred Tax charge / (credit)	(9.72)	8.55	(11.89)	(38.56)	(3.56)	(11.70)
	Total Tax Expense	**1.90**	**23.39**	**5.07**	**53.27**	**48.29**	**69.35**
9	**Net Profit for the period from continuing operations (7-8)**	**40.62**	**56.10**	**69.96**	**172.02**	**195.00**	**260.74**
10	Profit/(Loss) before tax from discontinued operations (Refer Note 6)	0.75	9.97	15.27	(13.02)	5.44	60.29
11	Tax Expense of discontinued operations	0.94	4.59	6.15	(2.70)	0.10	5.22
12	**Net Profit/(Loss) from discontinued operations after Tax (10-11)**	**(0.19)**	**5.38**	**9.12**	**(10.32)**	**5.34**	**55.07**
13	**Profit for the period (9+12)**	**40.43**	**61.48**	**79.08**	**161.70**	**200.34**	**315.81**
	Attributable to:						
	Equity holders of the Parent	**40.07**	**59.86**	**78.99**	**162.22**	**200.50**	**309.47**
	Non Controlling Interest	0.36	1.62	0.09	(0.52)	(0.16)	6.34
14	**Other Comprehensive Income / (Loss) (net of tax)**						
	(a) Items that will not be classified to profit and loss						
	(i) Equity Instruments through Other Comprehensive Income (FVOCI)	-	-	-	-	21.87	22.29
	(ii) Remeasurement of defined benefit plan	(8.40)	(10.38)	0.44	(21.41)	1.04	(15.60)
	(iii) Income tax related to item (ii) above	2.94	3.62	(0.15)	7.48	(0.36)	5.37
	(iv) Share of Other Comprehensive Income of Joint Venture accounted for using Equity method (net of tax)	-	-	-		-	0.02
	(b) Items that will be reclassified to profit and loss						
	(i) Effective portion of gain or loss on cash flow hedges	108.59	(42.84)	28.86	24.37	(16.96)	(44.26)
	(ii) Exchange differences on translation of foreign operations	(25.85)	4.95	(9.30)	(19.37)	(4.48)	(5.10)
	(iii) Income tax related to above items	(37.83)	14.92	(9.98)	(8.48)	5.87	15.26
	Other Comprehensive Income /(Loss) (net of tax)	**39.45**	**(29.73)**	**9.87**	**(17.41)**	**6.98**	**(22.02)**
	Attributable to:						
	Equity holders of the Parent	**39.13**	**(29.57)**	**9.65**	**(17.45)**	**6.90**	**(21.66)**
	Non Controlling Interest	0.32	(0.16)	0.22	0.04	0.08	(0.36)
15	**Total Comprehensive Income (13+14)**	**79.88**	**31.75**	**88.95**	**144.29**	**207.32**	**293.79**
	Attributable to:						
	Equity holders of the Parent	**79.20**	**30.29**	**88.64**	**144.77**	**207.40**	**287.81**
	Non Controlling Interest	0.68	1.46	0.31	(0.48)	(0.08)	5.98
16	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	258.62	258.62	258.52	258.62	258.52	258.62
17	Other Equity						3,524.23
18	**Earnings per Share in Rs. - (Not Annualised)**						
	Continuing Operations :						
	- Basic	1.56	2.11	2.71	6.67	7.55	9.97
	- Diluted	1.56	2.10	2.70	6.67	7.53	9.95
	Discontinued Operations :						
	- Basic	(0.01)	0.21	0.35	(0.40)	0.21	2.00
	- Diluted	(0.01)	0.21	0.35	(0.40)	0.21	2.00
	Continuing and Discontinued Operations :						
	- Basic	1.55	2.32	3.06	6.27	7.76	11.97
	- Diluted	1.55	2.31	3.05	6.27	7.74	11.95

(See accompanying notes to the Consolidated Financial Results)

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

Arvind Limited,
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CIN: L17119GJ1931PLC000093

Arvind

Notes:

1 The above unaudited consolidated financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on February 07, 2019. The same have been subjected to Limited Review by the Statutory Auditors.

2 Effective from July 1, 2017, the Company has acquired the controlling interest in the Arya Omnitalk Wireless Solutions Pvt Ltd., thus it became the subsidiary of the Company. The said entity was equity accounted as Joint venture in the consolidated financial statements till June 30, 2017. To this extent, the current nine months period numbers are not comparable with the previous nine months period.

3 Post implementation of Goods and Service Tax (GST) with effect from July 1, 2017,revenue from operations is disclosed net off GST. Revenue from operations for the quarter ended June 30, 2017 included excise duty which is now subsumed in the GST. Revenue from operations for the year ended March 31, 2018 includes excise duty upto June 30, 2017. Accordingly, revenue from operations for the half year ended September 30, 2018 is not comparable with those of previous period presented.

4 W.e.f April 1, 2018, the Company has adopted Ind AS 115 – "Revenue from contracts with customers" under the full retrospective approach. Accordingly, the comparatives have been adjusted to give the effect of Ind AS 115. The effect on adoption of Ind AS 115 was insignificant on the financial results.

5 W.e.f April 1, 2018, the Company has changed the useful life of certain Property, Plant & Equipment based upon the technical evaluation conducted by the management. Accordingly, change in useful life of the Property, Plant & Equipment is being applied prospectively in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors. Had the Company continued with the previously assessed useful life of Property, Plant & Equipment, charge for depreciation for the quarter and nine months ended December 31, 2018 would have been lower by Rs. 0.23 crores and Rs. 0.10 crores respectively.

6 (a) The National Company Law tribunal, Ahmedabad Bench vide its order dated October 26,2018 has approved the scheme of arrangement for demerger of Engineering undertaking of the Company with Anveshan Heavy Engineering Limited ("AHEL") with effect from January 01,2018 (the appointed date). The Scheme became effective from November 30,2018. Pursuant to the Scheme, the carrying amount of all the assets,liabilities,income and expenses pertaining to the Engineering business undertaking has been transferred to AHEL from the appointed date. Further consequent to above, published financial results for the Financial year ended March 31, 2018, Quarter ended September 30, 2018 have been revised by the management to exclude the results of the Engineering business undertaking. To the extent current quarter and nine months numbers are not comparable with previous periods presented.

Engineering Business:

Particulars	Quarter Ended	Nine Months Ended	Year Ended
	31.12.17	31.12.17	31.03.18
(a) Total Income	69.35	142.90	227.77
(b) Total Expenses	58.65	115.52	174.64
(c) Profit/(Loss) before tax (a-b)	**10.70**	**27.38**	**53.13**
(d) Tax Expense	3.63	9.47	11.52
(e) Profit/(Loss) from discontinued operations	**7.07**	**17.91**	**41.61**

6 (b) The National Company Law Tribunal, Ahmedabad Bench vide its order dated October 26,2018 has approved the scheme of arrangement for demerger of Branded Apparel undertaking of the Company to Arvind Fashions Limited ("AFL") with effect from November 30,2018 (the appointed date). The Scheme became effective from November 30,2018. Pursuant to the Scheme, all the assets,liabilities,income and expenses of the Branded Apparel undertaking has been transferred to AFL from the appointed date. To the extent current quarter and nine months numbers are not comparable with previous periods presented.

Branded Apparels Business:

Particulars	For the Period	Quarter Ended	Quarter Ended	For the Period	Nine Months Ended	Year Ended
	From 01.10.18 to 29.11.18	30.09.18	31.12.17	From 01.04.18 to 29.11.18	31.12.17	31.03.18
(a) Total Income	800.64	1,227.44	1,087.20	3,048.13	3,130.91	4,302.48
(b) Total Expenses	799.89	1,217.47	1,082.63	3,061.15	3,152.85	4,295.32
(c) Profit/(Loss) before tax (a-b)	**0.75**	**9.97**	**4.57**	**(13.02)**	**(21.94)**	**7.16**
(d) Tax Expense / (Credit)	0.94	**4.59**	**2.52**	**(2.70)**	**(9.37)**	**(6.30)**
(e) Profit/(Loss) from discontinued operations	**(0.19)**	**5.38**	**2.05**	**(10.32)**	**(12.57)**	**13.46**

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Arvind

7 Exceptional items represents following:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.18 Refer Note 6	30.09.18 Refer Note 6	31.12.17 Refer Note 6	31.12.18 Refer Note 6	31.12.17 Refer Note 6	31.03.18 Refer Note 6
(a) Retrenchment Compensation	0.94	4.44	10.55	13.99	21.92	36.54
(b) Profit on Sale of Land	-	-	-	-	-	(23.30)
(c) Provision for impairment / Loss on Sale of Investments	-	-	-	-	-	9.48
(d) Reversal of GST credit due to change in rule of claiming refund of inverted duty and amendment in the Act with respect to Textile and Textile Article.	18.55	9.00	-	27.55	-	-
Total	**19.49**	**13.44**	**10.55**	**41.54**	**21.92**	**22.72**

8 The Company has intimated the Stock Exchange to publish only Consolidated Financial Results and hence, the standalone financial results have not been published. However, the standalone financial results for the quarter and nine months ended December 31, 2018 is available on Company's website

Standalone Information :

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.18 Refer Note 6	30.09.18 Refer Note 6	31.12.17 Refer Note 6	31.12.18 Refer Note 6	31.12.17 Refer Note 6	31.03.18 Refer Note 6
Revenue	1,506.74	1,622.46	1,585.54	4,786.70	4,682.65	6,332.13
Profit before Tax	30.08	62.77	67.76	180.49	239.46	313.92
Profit after Tax	**34.96**	**48.92**	**65.66**	**150.81**	**197.48**	**264.58**
Other Comprehensive Income / (Loss) (net of tax)	65.66	(34.29)	18.71	2.95	(10.58)	(37.21)
Total Comprehensive Income after tax	**92.96**	**11.22**	**79.34**	**139.73**	**171.77**	**212.83**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

Ahmedabad
February 07,2019

For Arvind Limited

Jayesh K. Shah
Director & Chief Financial Officer

Arvind Limited,
Naroda Road,
Ahmedabad. 380 025, India
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Arvind

SEGMENTWISE REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

₹ in Crores

Sr. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Refer Note 6	Refer Note 6	Refer Note 6	Refer Note 6	Refer Note 6	Refer Note 6
1	**Segment Revenue (Net Sales / Income from Operations)**						
	(a) Textiles	1,389.82	1,489.73	1,490.57	4,439.37	4,405.62	5,942.73
	(b) Advanced Material	159.06	145.10	115.63	431.58	356.70	486.78
	(c) Others	139.51	169.32	87.32	439.96	196.03	374.32
	Total	**1,688.39**	**1,804.15**	**1,693.52**	**5,310.91**	**4,958.35**	**6,803.83**
	Less : Inter Segment Sales	8.13	11.24	2.51	28.12	7.53	10.17
	Net Sales / Income from Operations from Continuing operations	**1,680.26**	**1,792.91**	**1,691.01**	**5,282.79**	**4,950.82**	**6,793.66**
2	**Segment Results (Profit before Interest & Tax)**						
	(a) Textiles	98.12	135.24	167.15	375.94	496.89	648.83
	(b) Advanced Material	10.61	9.46	(9.43)	25.70	(13.56)	(23.75)
	(c) Others	2.48	13.32	(9.78)	20.36	(56.21)	(47.72)
	Total from Continuing operations	**111.21**	**158.02**	**147.94**	**422.00**	**427.12**	**577.36**
	Less :						
	(a) Interest and Finance Charges (Net) (Refer Note II)	56.09	53.01	44.06	158.73	127.78	175.67
	(b) Other Unallocable expenditure (net of un-allocable income) (Refer Note II)	12.60	25.52	28.85	37.98	56.05	71.60
	Profit Before Tax from Continuing operations	**42.52**	**79.49**	**75.03**	**225.29**	**243.29**	**330.09**
3	**Segment Assets**						
	(a) Textiles	4,657.17	4,490.11	4,245.58	4,657.17	4,245.58	4,451.06
	(b) Advanced Material	600.23	580.62	636.82	600.23	636.82	504.81
	(c) Others	786.73	783.24	414.77	786.73	414.77	633.76
	(d) Unallocable	1,279.51	1,235.14	1,267.53	1,279.51	1,267.53	1,334.93
	Segment Assets from Continuing operations	**7,323.64**	**7,089.11**	**6,564.70**	**7,323.64**	**6,564.70**	**6,924.56**
4	**Segment Liabilities**						
	(a) Textiles	1,015.05	964.50	708.43	1,015.05	708.43	1,053.50
	(b) Advanced Material	109.96	52.79	73.11	109.96	73.11	72.28
	(c) Others	204.71	214.21	123.79	204.71	123.79	282.28
	(d) Unallocable	170.55	152.68	208.83	170.55	208.83	197.98
	Segment Liabilities from Continuing operations	**1,500.27**	**1,384.18**	**1,114.16**	**1,500.27**	**1,114.16**	**1,606.04**

Notes :

I Considering the nature of the Company's business and operations, as well as based on reviews performed by Chief operating decision maker regarding resource allocation and performance management, the Company has re-organized its operating segments w.e.f April 1, 2018 and has classified in following manner:

Advanced Material Divisions (including Fire Resistant & Technical Product divisions included in Textile Division earlier) as separate operating segment which was previously classified in "Others". Also, it has re-grouped previously reported segment of Arvind Internet to "Others" w.e.f April 1, 2018.

After considering the above reorganization, the Company has identified following as reportable segments in accordance with the requirements of Ind AS 108 – " Operating Segments".

Classification of Business Segments :

1 **Textiles :** Fabrics, Garments and Fabric Retail.
2 **Branded Apparels :** Branded Garments, accessories and manufacturing & selling of customised clothing. Manufacturing and selling of branded accessories is reclassified and considered as branded apparels segment w.e.f. July 1, 2017.
3 **Advanced Materials :** Human Protection fabric & garments, Industrial Products, Advance Composites and Automotive fabrics.
4 **Engineering :** Engineering
5 **Others :** E-commerce, Agriculture Produce, EPABX and One to Many Radio, Water Treatment and Others.

II The figures for the corresponding previous period have been regrouped/reclassified/restated wherever necessary to make them comparable with the current period's classification.

III **Details of Discontinued Operations :**

₹ in Crores

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.18
Segment Revenue (Net Sales / Income from Operations)	791.99	1,225.54	1,153.63	3,035.54	3,265.24	4,524.90
Segment Results (Profit and (Loss) before interest & Tax)	23.36	41.87	40.21	69.31	81.15	157.41
Segment Assets	-	3,749.27	3,413.10	-	3,413.10	3,512.01
Segment Liabilities	-	1,636.82	1,300.27	-	1,300.27	1,319.43

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

For Arvind Limited

Ahmedabad
February 07,2019

Jayesh K. Shah
Director & Chief Financial Officer

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Arvind
FASHIONING POSSIBILITIES

PRESS RELEASE

Arvind Limited Profit After Tax INR 59 crores for Q3 FY19

Ahmedabad, February 7, 2019: Arvind Limited has declared its financial results for the third quarter of FY 2019.

IMPORTANT NOTE:

1. In view of NCLT having approved the scheme of demerger for our Branded Apparels and Engineering Businesses, the reported financial statements reflect figures for continuing businesses only.
2. PBT & PAT of discontinued businesses for current quarter contain only branded apparel segment for about two months ending 29th Nov 2018. PBT & PAT for discontinued businesses for Q3 last year contain figures for both engineering business and branded apparel business. Hence, these figures are not comparable.

Arvind Limited

Highlights:

- **Overall revenue was lower by 1% percent year-on-year**
- **PAT before exceptional items was lower by 23% percent**

Summary of results for continuing businesses

Results (Rs. cr)	Q3 FY 2019	Q3 FY 2018	Growth
Revenue	1680	1691	-1%
EBITDA	150	170	-12%
PAT before exceptional items	59	77	-23%
PAT after exceptional items	40	67	-40%

Performance Highlights

- Revenue: Denim volumes were lower by 5 million meters largely on account of weak offtake by a few international customers leading to overall reduction in revenue by 7%. This was offset by 32% increase in revenue of Advanced Materials Business.
- EBIDTA: Textile EBIDTA margin reduced to 10.5% from 14% due to lower sales.

Outlook*: Company expects overall growth of about 5% in revenue and improvement in overall profitability with textile volumes normalising in Q4.*

About Arvind Limited

Arvind Limited is the largest textile company in India with revenues of USD 1.0 billion. The company is end-to-end supply chain partner to the world's leading fashion brands.

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Arvind
FASHIONING POSSIBILITIES

Q3 FY2019 Review Note

7th February 2019

Safe harbour statement

Certain statements contained in this document may be statements of future expectations and other forward looking statements that are based on management's current view and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. None of Arvind Limited or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its content or otherwise arising in connection with this document. This document does not constitute an offer or invitation to purchase or subscribe for any shares and neither it nor any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

Update on Demerger and consequent accounting disclosures

Demerger Update*

- Branded Apparels and Engineering Business demerged from 29th Nov
- Arvind Fashions and Anup have received in principle approval from Stock Exchange. Approval of SEBI is awaited.
- Likely listing of Arvind Fashions and Anup – February*

Accounting

- Reported financials for this quarter give revenue, expenses and PAT for continuing businesses
- Since Appointed date for Engineering business is January 1, 2018 the company has stopped consolidating engineering business and Anup Engineering from January 1, 2018. As a result, all the figures from January 1, 2018 have been restated.
- Since Appointed date for Branded Apparels business was 29th November, 2018, that company has to stop consolidating Branded Apparel Business and Arvind Fashions from 30th November, 2018.
- PBT & PAT of Discontinued business for current quarter are not comparable as Q3 2017-18 contained PBT and PAT of both the demerged business while Q3 2018-19 contains PBT & PAT for only Brand Apparel for about 2 months.
- Details of Net Assets transferred to the two demerged entities is given in Annexure 1 to this note.

** The timelines are subject to receipt of necessary approvals form various regulatory/statutory bodies and stock exchanges*

Arvind
FASHIONING POSSIBILITIES

Agenda

- Q3 FY 18’19 Summary Financial Performance
- Business discussion
- Updated Outlook

Q3 2019 Executive summary: Pressure on Denim business impacted top-line and profitability for this quarter

Arvind
FASHIONING POSSIBILITIES

INR Crs	Q3 FY2019	Remarks
Revenues	1680 (-1%)	
Textiles	1385 (-7%)	Lower fabric (mainly Denim export) volumes Garment grew 11%
Advanced Materials	159 (+32%)	Growth as planned
Others	139 (+65%)	
EBITDA	150 (8.9% vs 10.1%)	
Textiles	10.5% (vs 14.2%)	Lower denim volume; One time losses on account of change in model of Arvind Stores and higher preoperative costs in new projects
Advanced Materials	10.2% (vs -3%)	
Others	0.1% (vs -6.4%)	
PAT (before exception items)	59 (-23%)	
Debt (31st Dec 2018)*	2822	

*Net of of Rs 237 Cr -amount given to demerged businesses which is expected to be returned in Q4

Q3 FY 19: Profit and Loss summary

All figures in INR Crs	Q3 FY19	Q3 FY18	Change	9M FY19	9M FY18	Change
Revenues from Operations	1,680	1,691	-1%	5,281	4,951	7%
EBIDTA	150	170	-12%	532	498	7%
Profit Before Tax	62	85	-27%	266	263	1%
Profit After Tax	59	77	-23%	214	217	-1%
Less : Exceptional Item	19	11		42	22	
Net Profit	40	67	-40%	173	195	-12%
Profit / (Loss) from Discountinued Operations	0	9		-10	5	
Profit for the Period	40	76		162	200	

- Exceptional Item - GST credit Write Off due to change in regulations Rs 18.5 Cr & Retrenchment compensation Rs.1 Cr for Q3 2018-19

- PBT & PAT of Discontinued business for current quarter are not comparable as Q3 2017-18 contained PBT & PAT of both the demerged business while Q3 2018-19 contains PBT & PAT for only Brand Apparel for about 2 months.

Q3 FY 19: Profit and Loss summary (Standalone)

All figures in INR Crs	Q3 FY19	Q3 FY18	Change	Q3 FY19	Q3 FY18	Change
Revenues from Operations	1,507	1,586	-5%	4,787	4,683	2%
EBIDTA	136	158	-13%	485	483	0%
Profit Before Tax	55	78	-30%	237	261	-9%
Profit After Tax	59	76	-22%	207	219	-5%
Less : Exceptional Item	24	11		57	22	
Net Profit	35	66	-47%	151	197	-24%
Profit / (Loss) from Discountinued Operations	-8	-5		-14	-15	
Profit for the Period	27	61		137	182	

- Exceptional Item - GST credit Write Off due to change in regulations Rs 18.5 Cr & Retrenchment compensation Rs.1 Cr and devaluation in value of investment in subsidiary Rs. 5 cr for Q3 2018-19
- PBT & PAT of Discontinued business for current quarter are not comparable as Q3 2017-18 contained PBT & PAT of both the demerged business while Q3 2018-19 contains PBT & PAT for only Brand Apparel for about 2 months.

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Q3 FY 19: Performance by segments

Rs Cr	Q3 1819			Q3 1718		
Business	Revenue	EBIDTA	EBIDTA%	Revenue	EBIDTA	EBIDTA%
Textiles	1385	146	10.5%	1486	211	14.2%
Advanced Material	159	16	10.2%	121	-4	-3.0%
Others	139	0	0.1%	84	-5	-6.4%
Unallocated		-16			-31	
Other Income		27			12	
Inter segment	-4	3		-1		
Total	**1680**	**176**	**10.5%**	**1690**	**183**	**10.8%**

Consolidated Balance Sheet, as at Dec 31st 2018

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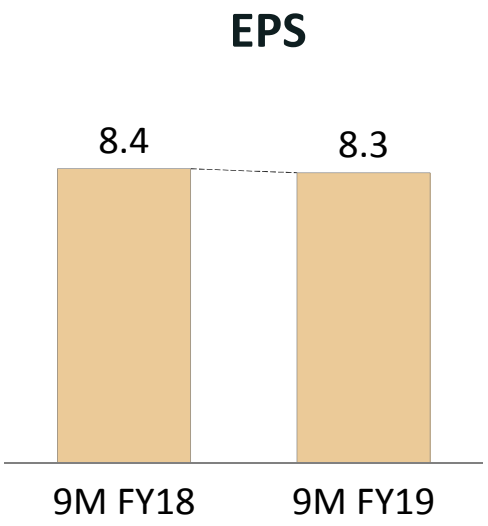
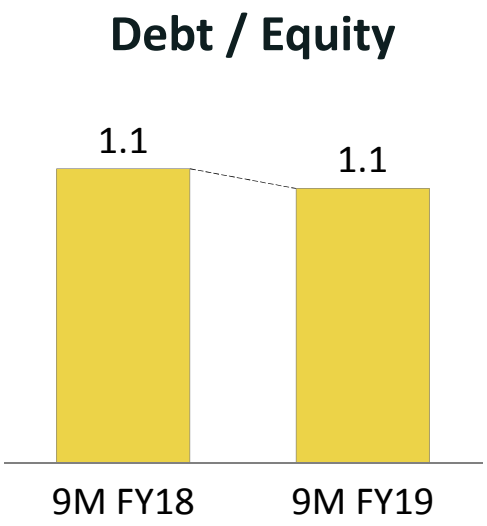
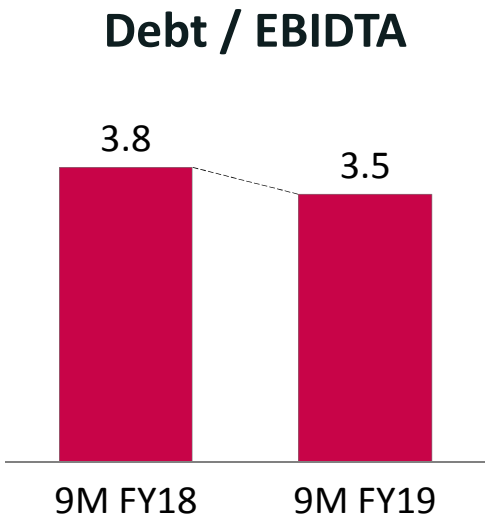
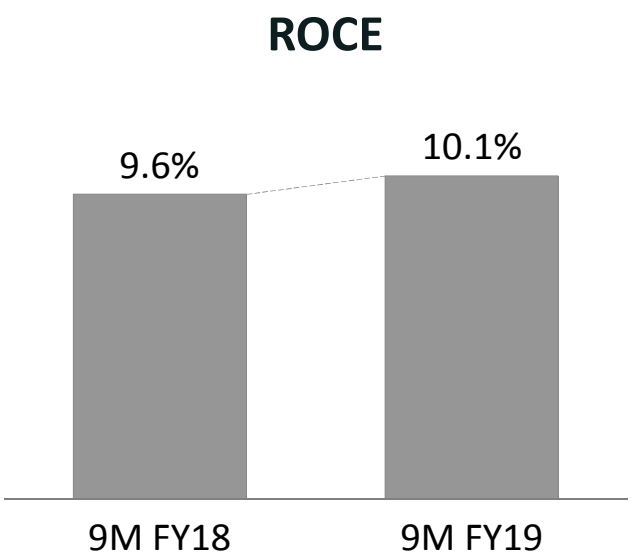
Rs Cr	As at 31st Dec 18	31st Mar 18
Shareholders' Fund		
Share Capital	259	259
Reserves & Surplus	2424	2346
Minority Interest	83	82
long Term Borrowings	814	803
Short Term Borrowings	1999	1724
Long Term Liability Maturing in one year	246	137
Borrowings	3059	2663
Other Liabilities	1498	1575
Total	**7324**	**6924**
Assets		
Fixed Assets	3540	3425
Non Current Investments	78	76
Long term Loans & Advances	1	2
Other Non Current Assets	174	115
Current Assets	3531	3307
Total	**7324**	**6924**

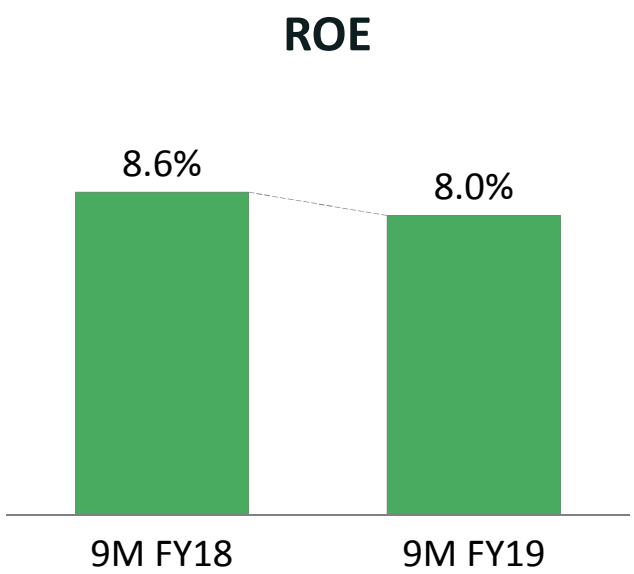
Key indicators – 9M FY19 Vs 9M FY18











Rs. 237 cr. (last year Rs.1 cr.) lent to demerged companies have been reduced from debt and capital employed in calculating above ratio

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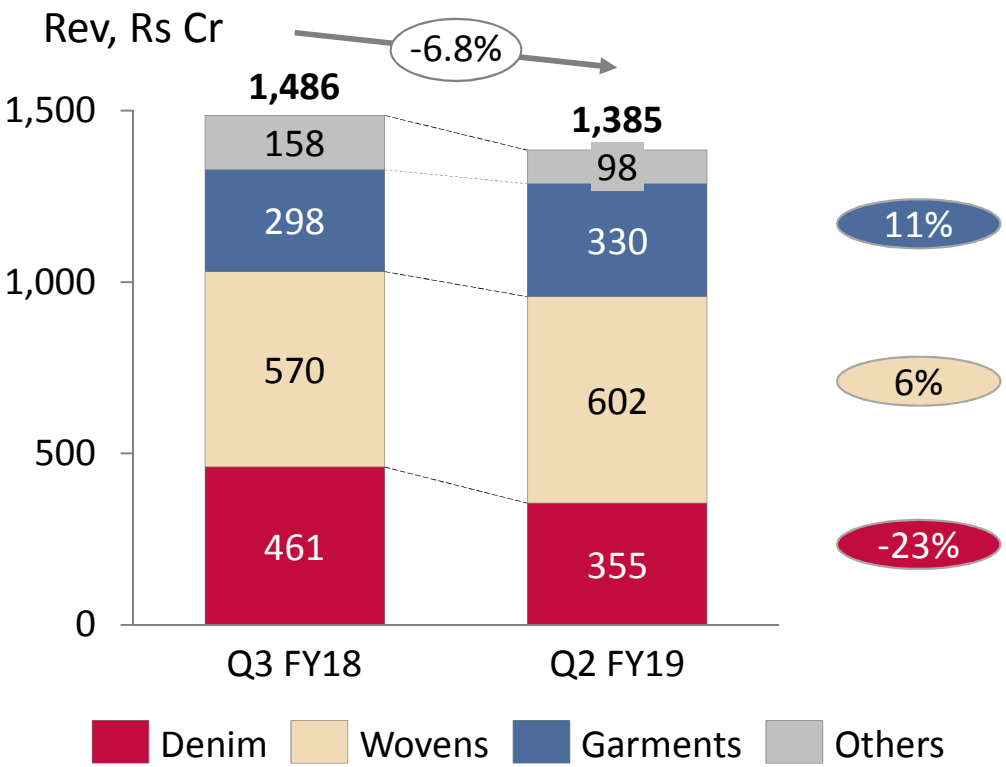
Agenda

- Q3 FY 18’19 Summary Financial Performance
- Business discussion
- Updated Outlook

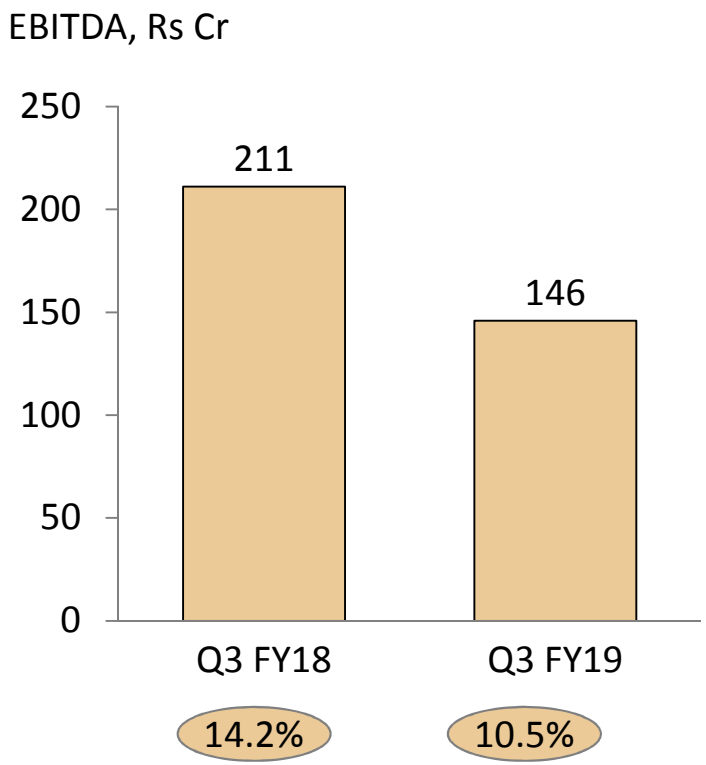
Textiles and Advanced Materials

Q3 2019: Softer demand and over-supply in Denim impacted fabric volumes and performance;

Fabric top-line declined, garmenting grew



Margins got impacted



- Lower off-take and inventory correction by a few international customers resulting in about 5 M lower denim volumes
- EBIDTA was impacted due to lower sales, higher pre-ops in new manufacturing plants and write off in Arvind Stores as company decided to convert all the retail stores in to franchise operations.
- Average cotton prices were higher at Rs 122/kg vs Rs 113/kg in Q3FY18

Key Textile business parameters for Q3 & 9M FY2019

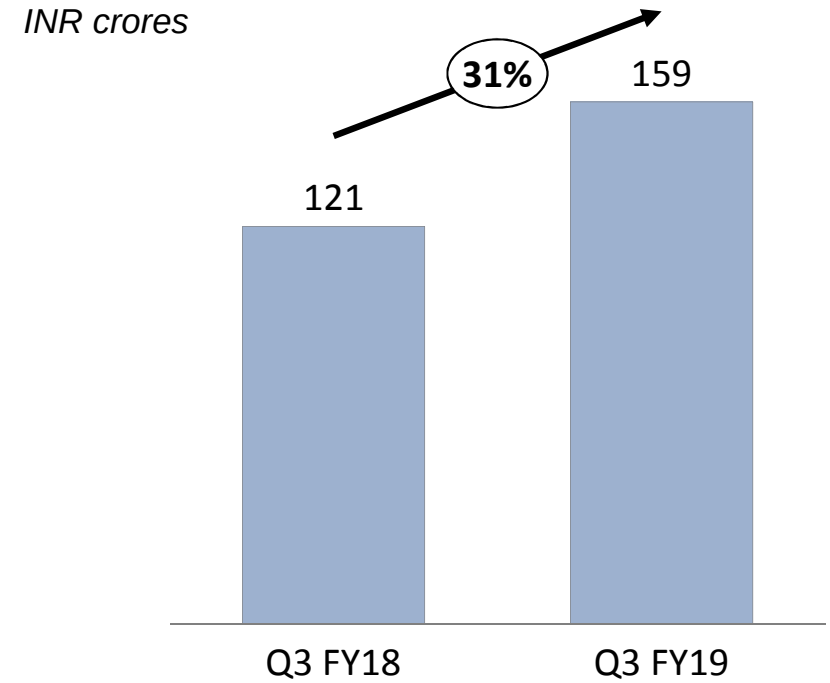
	Denim		Woven	
	Q3 18-19	Q3 17-18	Q3 18-19	Q3 17-18
Exports(Mn Mtrs)	8	13	12	10
Domestic (Mn Mtrs)	11	12	24	25
Avg Prices	186	181	171	164
Major Components	Cotton			
Cost in Rs / Kg	122	113		
	Denim		**Woven**	
	9M 18-19	**9M 17-18**	**9M 18-19**	**9M 17-18**
Exports(Mn Mtrs)	31	39	30	26
Domestic (Mn Mtrs)	32	36	73	69
Avg Prices	189	181	171	171
Major Components	Cotton			
Cost in Rs / Kg	116	118		

NOTE:

Sales prices and cotton prices for Q1 FY19 are excluding GST, whilst they include VAT in the previous year

Advanced Materials delivered a strong performance both in terms of topline and profitability

Healthy growth in revenues



Q3 EBITDA	**-4**	**16**

EBIDTA Growth for Q3 Y2Y

- Operating leverage resulting in improving margins as mature part of portfolio starts to hit scale
- Improved realization from higher value added products
  - Start of carbon-fibre products
- Tie-up with a European firm for Cured-In-Place-Pipe technology (CIPP)

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Agenda

- Q2 FY 18’19 Summary Financial Performance
- Business discussion
- Updated Outlook

Outlook for FY19

	Revenues	Margins

Arvind Limited (Demerged)	• **Overall 5% growth (vs 10% planned)**
	• Textiles 2% (lower than earlier estimate)
	  o Lower Denim sales in Q2 and Q3
	  o 3-6 month delay in new garment manufacturing projects*
	• Advanced Materials likely to grow at 24% (higher than earlier estimate)
	• Water EPC projects spill over to Q1 FY 20
		• **Overall likely to be higher by 0.3% (lower than planned)**
		• Textile margin likely to be lower by about 1%
		  • Margins to be between 12.5 & 13% in Q4- up from 10.5% in Q3
		• Advanced Materials likely to clock 9% (compared to -1% last year)
		• Water EPC projects spill over to Q1 FY 20

** New garment capacities planned in Ranchi (9.6m pcs), Ahmedabad cluster (20m pcs), Ethiopia (8.4m pcs), AP (6m pcs)*

Annexure 1

Assets & Liabilities transferred to Branded Apparel & Engineering

	Branded Apparels	Engineering	Total
Assets	**510**	**35**	**546**
- Fixed Assets	17	9	**26**
- Investments	417	7	**423**
- Current Assets	77	20	**97**
Liabilities	**48**	**27**	**75**
- Borrowings	19	32	**50**
- Current Liabilities	29	-4	**25**
Reduction in Retained Earnings	**462**	**8**	**470**

Thank You!