

# ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

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

Tel: +91-80-4155 0601, Fax: 91-80-4155 0651

Website: www.arvindfashions.com

December 6, 2022

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

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

Security Code : 542484  
Security ID : ARVINDFASN

Symbol : ARVINDFASN

Dear Sir/Madam,

**Sub.: Intimation of Credit Rating.**

Pursuant to Regulation 30 (6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), we would like to inform that based on CARE Ratings' Credit Research, the credit ratings of the below mentioned instruments/Facilities of the Company have been reaffirmed and outlook has been revised to 'Positive' (from 'Stable').

In accordance with the Regulation, please refer below the details:

<b>Name of the Company</b>	Arvind Fashions Limited ("AFL")
<b>Credit Rating Agency</b>	CARE Ratings Limited
<b>Date of receipt of the letter</b>	06/12/2022
<b>Instruments/Facilities</b>	Long term/ Short term Bank Facilities
<b>Existing Rating</b>	CARE A- (Stable outlook) / CARE A2+
<b>Revised Rating</b>	CARE A- (Positive outlook) / CARE A2+
<b>Reason</b>	Rating agency took note of improvement in operating performance during trailing 12 months ended Sep'22 along with registering aggregate net profit of Rs. 76 Crores.  The revision in the outlook on the long-term rating of AFL from 'Stable' to 'Positive' reflects expectations of continued improvement in operating and financial performance over the medium term aided by growth in revenue and sustained improvement in its profitability, debt coverage indicators and ROCE.

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

Thanking you,

Yours faithfully,

**For Arvind Fashions Limited**

**Lipi Jha**  
Company Secretary

**ARVIND**

Regd Office: Main Building, Arvind Limited Premises, Naroda Road, Ahmedabad – 380 025.

CIN: L52399GJ2016PLC085595