

## 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.  
CTN : L52399GJ2016PLC085595

# ARVIND FASHIONS LIMITED

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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

Shallesh Chaturvedi  
Managing Director & CEO  
DIN:03023079

## ARVIND FASHIONS

Regd Office : Arvind Limited Premises, Naroda Road, Ahmedabad - 380 025.  
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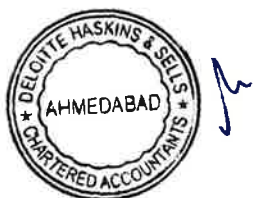
## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### 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





# ARVIND FASHIONS LIMITED

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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	38.11	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>	Profit/(Loss) before tax for the period from Discontinued Operations	(0.27)	(0.31)	0.14	(1.42)
<b>7</b>	Tax Expense on Discontinued Operations	-	-	-	-
<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>	Paid-up Equity Share Capital (Face Value ₹ 4/- per share)	53.39	53.32	53.29	53.32
<b>13</b>	Other Equity				903.80
<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

*Shalish Chaturvedi*  
Shalish 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		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 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		Year Ended	
	30.06.2025	31.03.2025	30.06.2024	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  
Managing Director & CEO  
DIN:03023079

ARVIND FASHIONS

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