

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
ARVIND FASHIONS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ARVIND FASHIONS LIMITED** ("the Company"), for the quarter and six months ended September 30, 2024 ("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 : 24106189BKF6YT9433)

Place: Ahmedabad
Date: October 28, 2024

ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

Corporate Office : Du Parc Trinty, 8th Floor, 17, M.G. Road, Bengaluru - 560 001

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

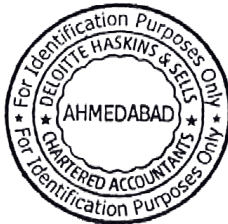
Website: <http://www.arvindfashions.com>

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2024

(₹ in Crores except per share data)

Sr. No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	223.16	136.62	200.21	359.78	320.77	609.09
	(b) Other Income (Refer Note 5)	53.96	3.59	1.54	57.55	55.87	62.38
	Total Income	277.12	140.21	201.75	417.33	376.64	671.47
2	Expenses						
	(a) Purchases of stock-in-trade	130.54	94.60	136.34	225.14	275.29	438.77
	(b) Changes in inventories of stock-in-trade	8.56	(12.05)	(5.45)	(3.49)	(61.50)	(32.87)
	(c) Employee benefits expense	13.57	14.95	16.68	28.52	30.75	64.80
	(d) Finance costs	5.31	5.55	5.35	10.86	10.21	19.50
	(e) Depreciation and amortisation expense	10.74	10.06	3.27	20.80	6.80	12.76
	(f) Other expenses	35.30	31.38	34.65	66.68	59.17	125.90
	Total Expenses	204.02	144.49	190.84	348.51	320.72	628.86
3	Profit / (Loss) Before exceptional items and tax (1-2)	73.10	(4.28)	10.91	68.82	55.92	42.61
4	Exceptional Items (Refer Note 6)	-	-	(35.15)	-	(35.15)	(51.46)
5	Profit / (Loss) Before tax (3+4)	73.10	(4.28)	(24.24)	68.82	20.77	(8.85)
6	Tax Expense						
	Current Tax	7.70	-	-	7.70	7.15	1.01
	Deferred Tax Charge / (Credit)	3.99	0.03	0.51	4.02	(0.41)	1.48
	Total Tax Expense	11.69	0.03	0.51	11.72	6.74	2.49
7	Net Profit / (Loss) for the period after tax (5-6)	61.41	(4.31)	(24.75)	57.10	14.03	(11.34)
8	Other Comprehensive Income/ (Loss) (Net of Tax)						
	(a) Items that will not be re-classified to profit and loss						
	(i) Re-measurement gain/(loss) on defined benefit plans	(0.07)	(0.07)	(0.22)	(0.14)	(0.38)	(0.26)
	(ii) Income Tax related to the item above	0.02	0.03	0.07	0.05	0.13	0.09
	Other Comprehensive Income/ (Loss) (Net of Tax)	(0.05)	(0.04)	(0.15)	(0.09)	(0.25)	(0.17)
9	Total Comprehensive Income / (Loss) for the Period (7+8)	61.36	(4.35)	(24.90)	57.01	13.78	(11.51)
10	Paid-up Equity Share Capital (Face Value ₹ 4/- per share)	53.29	53.29	53.15	53.29	53.15	53.19
11	Other Equity						2,250.65
12	Earnings Per Share in ₹(Not Annualised)						
	-Basic	4.61	(0.32)	(1.86)	4.29	1.06	(0.85)
	-Diluted	4.59	(0.32)	(1.86)	4.27	1.05	(0.85)
(See accompanying notes to the Standalone Unaudited Financial Results)							

Bengaluru
October 28, 2024



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

ARVIND FASHIONS LIMITED

A MEMBER OF THE LALBHAI GROUP

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Standalone Unaudited Balance Sheet as at September 30, 2024

(₹ in Crores)

Sr. no	Particulars	As at 30.09.2024	As at 31.03.2024
		Unaudited	Audited
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	22.17	19.45
	(b) Right-of-Use Asset	34.10	22.36
	(c) Intangible assets (Refer Note 7)	41.00	50.54
	(d) Intangible assets under development	0.06	2.48
	(e) Financial assets		
	(i) Investments	1,986.98	1,984.79
	(ii) Other Financial assets	1.42	1.13
	(f) Deferred tax assets (net)	13.99	17.96
	(g) Non Current tax assets (net)	15.40	14.95
	(h) Other non-current assets	2.35	3.89
	Total Non-current Assets	2,117.47	2,117.55
2	Current assets		
	(a) Inventories	63.44	59.95
	(b) Financial assets		
	(i) Trade receivables	349.92	226.26
	(ii) Cash and cash equivalents	0.77	3.23
	(iii) Bank balance other than (ii) above	1.27	1.21
	(iv) Loans	124.95	127.98
	(v) Others financial assets	6.71	0.07
	(c) Other current assets	123.87	117.17
	Total Current Assets	670.93	535.87
	Total Assets	2,788.40	2,653.42
	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	53.29	53.19
	(b) Other equity	2,296.09	2,250.65
	Total Equity	2,349.38	2,303.84
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	4.30	10.57
	(ii) Lease Liabilities	28.48	18.89
	(iii) Other financial liabilities	4.38	3.56
	(b) Provisions	5.18	4.74
	Total Non-current Liabilities	42.34	37.76
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	97.38	92.52
	(ii) Lease Liabilities	7.50	5.40
	(iii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	17.06	8.84
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	234.00	160.65
	(iv) Other financial liabilities	21.64	29.89
	(b) Other current liabilities	15.91	13.79
	(c) Current tax liabilities	2.40	-
	(d) Provisions	0.79	0.73
	Total Current Liabilities	396.68	311.82
	Total Equity and Liabilities	2,788.40	2,653.42

Bengaluru
October 28, 2024



For Arvind Fashions Limited

Shailesh Chaturvedi

Shailesh Chaturvedi
Managing Director & CEO
DIN:03023079

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Standalone Unaudited Statement of Cash Flows for Six Months Ended September 30, 2024

(₹ in Crores)

Sr. No	Particulars	Six Months ended		Six Months ended	
		30.09.2024		30.09.2023	
		Unaudited		Unaudited	
A	Cash Flow from Operating activities				
	Profit/(Loss) Before tax		68.82		20.77
	Adjustments to reconcile profit/(loss) before tax to net cash flows:				
	Depreciation and Amortisation expense	20.80		6.80	
	Interest Income	(5.77)		(3.36)	
	Finance Costs	10.86		10.21	
	Financial guarantee commission	(1.71)		(2.14)	
	Allowance / (Reversal) of doubtful debts	1.45		(1.09)	
	Unrealised Foreign Exchange Difference (Net)	(0.30)		(0.33)	
	Loss on Sale of Property, Plant & Equipment (Net)	(0.02)		-	
	Provision for Non-moving Inventory and Returnable assets	0.01		6.10	
	Share based payment expense	1.00		1.80	
	Dividend Income	(50.03)		(49.28)	
	Provision for Diminution in value of Investments	-		35.15	
			(23.71)		3.86
	Operating Profit before Working Capital Changes		45.11		24.63
	Adjustments for Changes in Working Capital :				
	(Increase) / Decrease in Inventories	(3.49)		(67.60)	
	(Increase) / Decrease in Trade receivables	(125.02)		(50.95)	
	(Increase) / Decrease in Other assets	(5.15)		8.78	
	(Increase) / Decrease in Other financial assets	(2.47)		-	
	Increase / (Decrease) in Trade payables	81.78		50.61	
	Increase / (Decrease) in Other liabilities	2.12		2.35	
	Increase / (Decrease) in Other financial liabilities	(6.97)		0.30	
	Increase / (Decrease) in Provisions	0.36		0.75	
	Net Changes in Working Capital		(58.84)		(55.76)
	Cash Generated from Operations		(13.73)		(31.13)
	Income Taxes paid (Net of Income Tax refund)		(5.76)		(2.23)
	Net Cash flow from / (used in) Operating Activities (A)		(19.49)		(33.36)
B	Cash Flow from Investing Activities				
	Purchase of Property, Plant & Equipment and Intangible assets	(7.07)		(4.38)	
	Proceeds from Sale of Property, Plant & Equipment	0.02		0.10	
	Changes in other bank balances not considered as cash and cash equivalents	(0.02)		(0.05)	
	Loans (given)/received back (net)	3.03		38.07	
	Interest Received	0.15		2.45	
	Dividend Received	50.03		49.28	
	Net cash flow from / (used in) Investing Activities (B)		46.14		85.47
C	Cash Flow from Financing Activities				
	Proceeds from issue of equity share capital	3.70		1.11	
	Proceeds from share application money	0.10		-	
	Repayment of long term borrowings	(6.71)		(6.62)	
	Proceeds / (repayment) from short term borrowings (net)	5.30		(20.69)	
	Finance cost paid	(9.33)		(8.83)	
	Repayment of lease liabilities	(5.52)		(2.76)	
	Dividend Paid	(16.65)		(13.28)	
	Net Cash flow from / (used in) Financing Activities (C)		(29.11)		(51.07)
	Net Increase/(Decrease) in cash & cash equivalents (A)+(B)+(C)		(2.46)		1.04
	Cash & Cash equivalents at the beginning of the period		3.23		0.05
	Cash & Cash equivalents at the end of the period		0.77		1.09

Reconciliation of Cash & Cash equivalents:

Particulars	Six Months ended		Six Months ended	
	September 30, 2024		September 30, 2023	
	Unaudited		Unaudited	
Cash and cash equivalents comprise of:				
Cash on Hand		-		-
Balances with Banks		0.77		1.09
Cash and cash equivalents		0.77		1.09

Bengaluru
October 28, 2024



For Arvind Fashions Limited

Shailesh Chaturvedi

Shailesh Chaturvedi
Managing Director & CEO
DIN:03023079

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Notes:

- The above standalone unaudited financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 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 October 28, 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The same have been subjected to Limited Review by the Statutory Auditors.
- The Company is primarily engaged in the business of Branded Apparels (Garments and Accessories) which in the terms of Ind AS 108 'Operating Segments', constitutes a single reporting segment.
- ESOP Share Allotment: Pursuant to various Employees Stock Option Schemes, following equity shares of Rs. 4/- each were allotted to the option grantees:

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	
Shares allotted	16,500	2,41,750	69,000	2,58,250	74,000	1,58,800

- Other Income includes dividend income from subsidiary of Rs. 50.03 crores for the quarter and six months ended on September 30, 2024. (Previous period - Rs. 49.28 crores for the six months ended September 30, 2023 and for the year ended March 31, 2024)

6 Exceptional Items

During the previous year, the company had entered into Share Purchase Agreement (SPA) with Reliance Beauty & Personal Care Limited to sell and transfer entire equity stake held in Arvind Beauty Brands Retail Limited (ABBRL) (now known as Reliance Luxe Beauty Limited).

ABBRL ceased to be a subsidiary from November 03, 2023.

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	
(a) Provision/ (reversal) for impairment of equity	-	-	35.15	-	35.15	-
(b) Loss/ (Gain) on Sale of equity investment	-	-	-	-	-	38.37
(c) Expenditure/ Provision related to sale of equity investment	-	-	-	-	-	13.09
Total	-	-	35.15	-	35.15	51.46

- During the previous year ended March 31, 2024, pursuant to a Deed of assignment of Trademark entered between wholly owned subsidiary of the Company i.e. Arvind Lifestyle Brands Limited (ALBL) and Arvind Fashions Limited (AFL). AFL has acquired all the rights, title and interest for the trademarks of Ruf & Tuf and Newport from the ALBL, for a total consideration of Rs. 47.40 crores determined by the independent valuer, being the Fair value of the said trademarks on the date of the transfer.

Bengaluru
October 28, 2024



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 and six months ended September 30, 2024 ("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 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 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs. 769.58 crores as at September 30, 2024, total revenues of Rs. 370.67 crores and Rs. 683.33 crores for the quarter and six months ended September 30, 2024, total net profit after tax of Rs. 34.77 crores and Rs. 67.63 crores for the quarter and six months ended September 30, 2024 respectively and total comprehensive income of Rs. 34.91 crores and Rs. 67.53 crores for the quarter and six months ended September 30, 2024 respectively and net cash outflows of Rs. 8.24 crores for the six months ended September 30, 2024, as considered in the Statement. These 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 these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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



Kartikaya Raval

Kartikaya Raval
Partner
(Membership No. 106189)
(UDIN: 24106189BKFG4U1480)

Place: Ahmedabad
Date: October 28, 2024

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



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Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2024

(₹ in Crores except per share data)

Sr. no	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	1,273.18	954.84	1,173.54	2,228.02	2,040.22	4,259.12
	(b) Other Income	7.19	7.45	4.18	14.64	13.84	33.74
	Total Income	1,280.37	962.29	1,177.72	2,242.66	2,054.06	4,292.86
2	Expenses						
	(a) Purchases of stock-in-trade	661.48	444.06	650.24	1,105.54	1,106.94	2,074.41
	(b) Changes in inventories of stock-in-trade	(29.55)	(16.71)	(67.24)	(46.26)	(128.85)	(37.31)
	(c) Employee benefits expense	66.35	66.42	65.18	132.77	123.22	260.07
	(d) Finance costs	38.61	38.11	36.09	76.72	70.47	144.18
	(e) Depreciation and amortisation expense	64.29	61.26	54.85	125.55	109.49	230.08
	(f) Other expenses	412.59	345.56	386.54	758.15	706.62	1,451.42
	Total Expenses	1,213.77	938.70	1,125.66	2,152.47	1,987.89	4,122.85
3	Profit Before Exceptional Items and tax from continuing operations (1-2)	66.60	23.59	52.06	90.19	66.17	170.01
4	Exceptional Items (Refer Note 7)	-	-	-	-	-	(6.17)
	Profit Before tax from continuing operations (3+4)	66.60	23.59	52.06	90.19	66.17	163.84
6	Tax Expense						
	Current Tax	20.28	11.71	12.40	31.99	30.40	50.52
	Deferred Tax Charge/ (Credit)	1.17	(1.90)	(1.25)	(0.73)	(0.48)	6.73
	Total Tax Expense	21.45	9.81	11.15	31.26	29.92	57.25
7	Net Profit for the period from Continuing Operations (5-6)	45.15	13.78	40.91	58.93	36.25	106.59
	Discontinued Operations (Refer Note 5)						
8	Profit/(Loss) Before Tax for the period from Discontinued Operations	(0.12)	0.14	(3.86)	0.02	(3.55)	30.73
9	Tax Expense on Discontinued Operations	-	-	0.02	-	0.20	0.21
10	Net Profit/(Loss) for the period from Discontinued Operations (8-9)	(0.12)	0.14	(3.88)	0.02	(3.75)	30.52
11	Net Profit/(Loss) for the period from Continuing Operations and Discontinued Operations (7+10)	45.03	13.92	37.03	58.95	32.50	137.11
	Attributable to:						
	Equity Holders of the Parent	29.60	1.32	21.66	30.92	5.23	80.64
	Non-controlling interest	15.43	12.60	15.37	28.03	27.27	56.47
		45.03	13.92	37.03	58.95	32.50	137.11
12	Other Comprehensive Income/ (Loss) (Net of Tax)						
	(a) Items that will not be re-classified to profit and loss						
	(i) Re-measurement gain/(loss) on defined benefit plans	(0.57)	(0.57)	(0.55)	(1.14)	(1.09)	(2.06)
	(ii) Income Tax related to the item above	0.19	0.18	0.18	0.37	0.36	0.66
	(b) Items that will be re-classified to profit and loss						
	(i) Effective portion of gains / (loss) on cash flow hedges	0.27	(0.26)	0.97	0.01	(0.03)	(1.30)
	(ii) Income Tax related to the item above	(0.07)	0.07	(0.24)	-	0.01	0.33
	Other Comprehensive Income/ (Loss) (Net of Tax)	(0.18)	(0.58)	0.36	(0.76)	(0.75)	(2.37)
	Attributable to:						
	Equity holders of the Parent	(0.24)	(0.44)	0.01	(0.68)	(0.71)	(1.71)
	Non-controlling interest	0.06	(0.14)	0.35	(0.08)	(0.04)	(0.66)
		(0.18)	(0.58)	0.36	(0.76)	(0.75)	(2.37)
13	Total Comprehensive Income/ (Loss) for the Period (11+12)	44.85	13.34	37.39	58.19	31.75	134.74
	Attributable to:						
	Equity holders of the Parent	29.36	0.88	21.67	30.24	4.52	78.93
	Non-controlling interest	15.49	12.46	15.72	27.95	27.23	55.81
		44.85	13.34	37.39	58.19	31.75	134.74
14	Paid-up Equity Share Capital (Face Value ₹ 4/- per share)	53.29	53.29	53.15	53.29	53.15	53.19
15	Other Equity						950.10
16	Earnings Per Share in ₹ (Not Annualised)						
	Continuing Operations						
	-Basic	2.23	0.09	1.92	2.32	0.67	3.77
	-Diluted	2.22	0.09	1.92	2.31	0.67	3.76
	Discontinued Operations						
	-Basic	(0.01)	0.01	(0.29)	0.00	(0.28)	2.30
	-Diluted	(0.01)	0.01	(0.29)	0.00	(0.28)	2.29
	Continuing and Discontinued Operations						
	-Basic	2.22	0.10	1.63	2.32	0.39	6.07
	-Diluted	2.21	0.10	1.63	2.31	0.39	6.05

Bengaluru
October 28, 2024



For Arvind Fashions Limited
Shailesh Chaturvedi
Shailesh 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 Trinty, 8th Floor, 17, M.G. Road, Bengaluru - 560 001

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

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

Consolidated Unaudited Balance Sheet as at September 30, 2024

(₹ in Crores)

Sr no.	Particulars	As at	As at
		30.09.2024	31.03.2024
		Unaudited	Audited
ASSETS			
1	Non-current assets		
	(a) Property, plant and equipment	147.20	124.10
	(b) Capital work-in-progress	0.15	1.46
	(c) Right-of-use asset	661.93	625.17
	(d) Goodwill on consolidation	111.23	111.23
	(e) Other Intangible assets	35.54	35.45
	(f) Intangible assets under development	0.40	2.48
	(g) Financial assets		
	(i) Loans	0.01	0.02
	(ii) Other financial assets	61.66	56.07
	(h) Deferred tax assets (net)	390.33	389.23
	(i) Non Current tax assets (net)	58.30	59.03
	(i) Other non-current assets	7.39	15.52
	Total Non-current Assets	1,474.14	1,419.76
2	Current assets		
	(a) Inventories	955.70	909.44
	(b) Financial assets		
	(i) Trade receivables	814.50	646.78
	(ii) Cash and cash equivalents	139.42	152.60
	(iii) Bank balance other than (ii) above	11.70	15.38
	(iv) Loans	1.53	1.15
	(v) Others financial assets	40.64	48.43
	(c) Other current assets	434.67	411.80
	(d) Assets Held for Sale	1.63	1.63
	Total Current Assets	2,399.79	2,187.21
	Total Assets	3,873.93	3,606.97
EQUITY AND LIABILITIES			
1	EQUITY		
	(a) Equity share capital	53.29	53.19
	(b) Other equity	968.78	950.10
	Total Equity	1,022.07	1,003.29
2	Non controlling Interest	167.05	189.13
LIABILITIES			
3	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	15.96	10.58
	(ii) Lease liabilities	574.91	536.52
	(iii) Other financial liabilities	121.86	131.64
	(b) Long-term provisions	17.19	15.51
	(c) Other non-current liabilities	0.62	0.80
	Total Non-current Liabilities	730.54	695.05
4	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	430.11	455.51
	(ii) Lease liabilities	152.55	145.31
	(iii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	103.26	60.32
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,085.31	875.99
	(iv) Other financial liabilities	61.82	51.29
	(b) Other current liabilities	76.59	84.59
	(c) Current Tax Liabilities	9.03	6.20
	(d) Short-term provisions	7.44	7.45
	(e) Liabilities directly associated with Assets classified as held for sale	28.16	32.84
	Total Current Liabilities	1,954.27	1,719.50
	Total Equity and Liabilities	3,873.93	3,606.97

For Arvind Fashions Limited

Shallesh Chaturvedi

Shallesh Chaturvedi
Managing Director & CEO
DIN:03023079

Bengaluru
October 28, 2024



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Consolidated Unaudited Statement of Cash Flows for Six Months ended September 30, 2024

(₹ in Crores)

Particulars	Six Months ended		Six Months ended	
	30.09.2024		30.09.2023	
	Unaudited		Unaudited	
A Cash flow from Operating activities				
Profit/(Loss) before tax		90.19		66.17
Continuing Operations		0.02		(3.55)
Discontinued Operations				
Profit/(Loss) for the period from Continuing Operations and Discontinued Operations before tax		90.21		62.62
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and Amortisation expense	125.55		125.66	
Interest Income	(9.12)		(7.48)	
Finance Cost	76.72		79.52	
Allowance of doubtful debts	8.94		2.23	
Provision no longer required	(0.04)		(0.80)	
Other Assets written off / written back	-		1.95	
Gain on reassessment of lease and Lease Concessions	(2.26)		(2.72)	
(Profit)/Loss on Sale of Property, Plant & Equipment (Net)	0.14		1.24	
Share based payment expense	1.39		2.42	
Provision for Non-moving Inventory and Returnable assets	9.44		25.39	
		210.76		227.41
Operating Profit before Working Capital Changes		300.97		290.03
Adjustment for Changes in Working Capital :				
(Increase) / Decrease in Inventories	(55.69)		(146.52)	
(Increase) / Decrease in Trade receivables	(176.66)		(86.74)	
(Increase) / Decrease in Other assets	(15.84)		10.22	
(Increase) / Decrease in Other financial assets	(1.64)		(12.67)	
Increase / (Decrease) in Trade payables	251.71		133.73	
Increase / (Decrease) in Other liabilities	(8.18)		2.23	
Increase / (Decrease) in Other financial liabilities	3.95		7.27	
Increase / (Decrease) in Provisions	2.80		3.17	
Net Changes in Working Capital		0.45		(89.31)
Cash Generated from Operations		301.42		200.72
Income Taxes paid (Net of Income Tax refund)		(28.41)		(23.80)
Net Cash flow from / (used in) Operating Activities (A)		273.01		176.92
B Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment and Intangible assets	(50.47)		(39.75)	
Proceeds from disposal of Property, Plant & Equipment	0.85		4.08	
Changes in other bank balances not considered as cash and cash equivalents	3.72		2.82	
Loan (given)/received back (net)	(0.37)		(0.08)	
Interest Received	6.19		4.29	
Net cash flow from / (used in) Investing Activities (B)		(40.08)		(28.64)
C Cash Flow from Financing Activities				
Proceeds from issue of equity share capital	3.70		1.11	
Proceeds from share application money	0.10		-	
Proceeds from long term borrowings	20.00		-	
Repayment of long term borrowings	(14.62)		(21.58)	
Proceeds / (Repayment) of short term borrowings (net)	(25.40)		27.37	
Repayment towards lease liabilities	(120.49)		(119.27)	
Dividend Paid to Equity holders of the Parent	(16.65)		(13.28)	
Dividend Paid to Non Controlling Interest	(50.03)		(49.28)	
Finance Cost Paid	(42.72)		(43.19)	
Net Cash flow from / (used in) Financing Activities (C)		(246.11)		(218.12)
Net Increase/(Decrease) in cash & cash equivalents (A) +(B)+(C)		(13.18)		(69.84)
Cash & Cash equivalents at the beginning of the period		152.60		177.77
Cash & Cash equivalents at the end of the period		139.42		107.93

Reconciliation of Cash & Cash equivalents:

Particulars	Six Months ended		Six Months ended	
	30.09.2024		30.09.2023	
	Audited		Audited	
Cash and cash equivalents comprise of:				
Cash on Hand		0.01		0.01
Balances with Banks		139.41		107.92
Cash and cash equivalents		139.42		107.93

Bengaluru
October 28, 2024



For Arvind Fashions Limited

Shailesh Chaturvedi

Shailesh Chaturvedi
Managing Director & CEO
DIN:03023079



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Notes:

- The above consolidated 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.
- 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 October 28, 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The same have been subjected to Limited Review by the 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			Six Months Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Shares allotted	16,500	2,41,750	69,000	2,58,250	74,000	1,58,800

5 Discontinued Operations

During the previous year, the parent had entered into Share Purchase Agreement (SPA) with Reliance Beauty & Personal Care Limited to sell and transfer entire equity stake held in Arvind Beauty Brands Retail Limited (ABBRL) (now known as Reliance Luxe Beauty Limited). ABBRL ceased to be a subsidiary from November 03, 2023.

During the previous year ended March 31, 2024, the Management of Arvind Lifestyle Brands Limited (ALBL), a wholly owned subsidiary had decided to discontinue the Brands Aeropostale and Ed Hardy.

Accordingly, above operations are considered as discontinued operations in accordance with Ind As 105 and accordingly, re-classified the financial results for the periods presented.

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
(a) Total Income	0.01	1.07	93.82	1.08	185.59	218.27
(b) Total Expense	0.13	0.93	97.68	1.06	189.14	281.82
(c) Profit / (Loss) Before tax	(0.12)	0.14	(3.86)	0.02	(3.55)	(63.55)
(d) Tax Expense / (Credit)	-	-	0.02	-	0.20	0.21
(e) Profit / Loss for the period from Discontinued Operations (c) - (d)	(0.12)	0.14	(3.88)	0.02	(3.75)	(63.76)
(f) Gain on disposal of Subsidiary (Net of cost to sell and taxes)	-	-	-	-	-	94.28
(g) Profit / Loss from Discontinued Operations (e) + (f)	(0.12)	0.14	(3.88)	0.02	(3.75)	30.52

- During the previous year ended March 31, 2024, pursuant to a Deed of assignment of Trademark entered between wholly owned subsidiary i.e. Arvind Lifestyle Brands Limited (ALBL) and Parent i.e. Arvind Fashions Limited (AFL). AFL has acquired all the rights, title and interest for the trademarks of Ruf & Tuf and Newport from the ALBL, for a consideration of Rs. 47.40 crores determined by the independent valuer, being the Fair value of the said trademarks on the date of the transfer. As a Group, this transaction does not have impact on the Consolidated financial results. Both the brands, Ruf & Tuf and Newport are classified as continuing operations.

7 Exceptional Item

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
(a) Sales Tax Written off *	-	-	-	-	-	6.17
Total	-	-	-	-	-	6.17

* During the previous year, one of the subsidiary company has closed cases under Karasamadhana Scheme, 2023 related to pre GST litigations for KVAT in Karnataka.

Bengaluru
October 28, 2024



For Arvind Fashions Limited

Shailesh Chaturvedi

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