

November 3, 2025

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

Security Code : 542484
Security ID : ARVINDFASN

To,
National Stock Exchange of India Ltd.
Listing Dept., Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Symbol : ARVINDFASN

Dear Sir/ Madam,

Sub: Outcome of the Meeting of the Board of Directors of Arvind Fashions Limited ("the Company") held on November 3, 2025 approving the consolidated and standalone Unaudited Financial Results for the second quarter and half year ended September 30, 2025

Ref: Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Further to our letter dated October 27, 2025 for intimation of Board Meeting, and in accordance with the provisions of Regulation 30 of the SEBI LODR Regulations, this is to inform you that the Board of Directors of the Company, at its meeting held today (i.e. on November 3, 2025) has, *inter alia*, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended on September 30, 2025.

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

1. Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended on September 30, 2025, along with Limited Review Reports issued by the Statutory Auditors of the company i.e. M/s. Deloitte Haskins & Sells.
2. A copy of the press release being issued by the Company in respect of unaudited financial results for the second quarter and half year ended on September 30, 2025.
3. Investor Presentation for Q2 FY26 issued in this regard.

The above documents will also be uploaded on company's website at <https://www.arvindfashions.com/>

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 12:50 P.M.

You are requested to take the above on your record and bring this to the Notice of all concerned.

Thanking you,

For Arvind Fashions Limited

Lipi Jha
Company Secretary
Encl: As above.

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

TO THE BOARD OF DIRECTORS OF ARVIND FASHIONS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ARVIND FASHIONS LIMITED** ("the Company"), for the quarter and six months ended September 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:25106189BMNRML8471)

Place: Ahmedabad

Date: November 03, 2025

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2025

(₹ in Crores except per share data)

Sr. No	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	230.60	118.22	223.16	348.82	359.78	665.91
	(b) Other Income (Refer Note 5)	54.73	3.35	53.96	58.08	57.55	64.24
	Total Income	285.33	121.57	277.12	406.90	417.33	730.15
2	Expenses						
	(a) Purchases of stock-in-trade	142.07	106.48	130.54	248.55	225.14	455.06
	(b) Changes in inventories of stock-in-trade	(7.57)	(33.03)	8.56	(40.60)	(3.49)	(34.47)
	(c) Employee benefits expense	25.46	16.79	13.57	42.25	28.52	56.83
	(d) Finance costs	7.43	6.56	5.31	13.99	10.86	21.44
	(e) Depreciation and amortisation expense	17.13	14.07	10.74	31.20	20.80	42.78
	(f) Other expenses	56.41	38.06	35.30	94.47	66.68	142.15
	Total Expenses	240.93	148.93	204.02	389.86	348.51	683.79
3	Profit / (Loss) before tax (1-2)	44.40	(27.36)	73.10	17.04	68.82	46.36
4	Tax Expense						
	(a) Current Tax	2.13	-	7.70	2.13	7.70	6.71
	(b) Deferred Tax Charge / (Credit)	6.18	(4.45)	3.99	1.73	4.02	1.88
	Total Tax Expense	8.31	(4.45)	11.69	3.86	11.72	8.59
5	Net Profit / (Loss) for the period after tax (3-4)	36.09	(22.91)	61.41	13.18	57.10	37.77
6	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	(0.02)	(0.03)	(0.07)	(0.05)	(0.14)	(0.09)
	(ii) Income Tax related to the item above	0.01	0.01	0.02	0.02	0.05	0.03
	Other Comprehensive Income/ (Loss) (Net of Tax)	(0.01)	(0.02)	(0.05)	(0.03)	(0.09)	(0.06)
7	Total Comprehensive Income / (Loss) for the Period (5+6)	36.08	(22.93)	61.36	13.15	57.01	37.71
8	Paid-up Equity Share Capital (Face Value ₹ 4/- per share)	53.40	53.39	53.29	53.40	53.29	53.32
9	Other Equity						2,278.72
10	Earnings Per Share In ₹ (Not Annualised)						
	-Basic	2.70	(1.72)	4.61	0.99	4.29	2.84
	-Diluted	2.70	(1.72)	4.59	0.99	4.27	2.83

(See accompanying notes to the Standalone Unaudited Financial Results)

 Bengaluru
November 03, 2025


For Arvind Fashions Limited

 Anisha Jain
Managing Director & CEO
DIN: 05114264

REGISTERED OFFICE:

 Arvind Fashions Limited
Arvind Limited Premises, Naroda Road,
Ahmedabad - 382 345, Gujarat, India.
Phone: +91 79 6826 8000
Email: info@arvindfashions.com
CIN: L52399GJ2016PLC085595

CORPORATE OFFICE:

 8th Floor, DuParc Trinity, 18, MG Road,
Bangalore - 560 001, Karnataka, India.
Phone: +91 80 4155 0601

Standalone Unaudited Balance Sheet as at September 30, 2025			
Sr. no	Particulars	(₹ in Crores)	
		As at	As at
		30.09.2025	31.03.2025
		Unaudited	Audited
ASSETS			
1	Non-current assets		
	(a) Property, Plant and Equipment	30.28	27.64
	(b) Right-of-Use Asset	128.01	48.60
	(c) Intangible assets	16.51	28.05
	(d) Intangible assets under development	-	0.15
	(e) Financial assets		
	(i) Investments	1,990.79	1,988.91
	(ii) Other Financial assets	8.88	3.39
	(f) Deferred tax assets (net)	14.40	16.11
	(g) Non Current tax assets (net)	12.63	15.79
	(h) Other non-current assets	0.84	0.26
	Total Non-current Assets	2,202.34	2,128.90
2	Current assets		
	(a) Inventories	135.02	94.42
	(b) Financial assets		
	(i) Trade receivables	293.36	255.47
	(ii) Cash and cash equivalents	2.33	7.64
	(iii) Bank balance other than (ii) above	1.30	1.29
	(iv) Loans	100.15	100.19
	(v) Others financial assets	8.37	2.75
	(c) Other current assets	107.36	102.33
	Total Current Assets	647.89	564.09
	Total Assets	2,850.23	2,692.99
EQUITY AND LIABILITIES			
1	EQUITY		
	(a) Equity share capital	53.40	53.32
	(b) Other equity	2,277.10	2,278.72
	Total Equity	2,330.50	2,332.04
2	LIABILITIES		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease Liabilities	100.50	39.90
	(ii) Other financial liabilities	10.76	5.94
	(b) Provisions	6.54	5.80
	Total Non-current Liabilities	117.80	51.64
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	80.33	61.68
	(ii) Lease Liabilities	29.64	10.44
	(iii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	24.18	16.53
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	244.26	194.01
	(iv) Other financial liabilities	13.93	15.15
	(b) Other current liabilities	8.57	10.60
	(c) Provisions	1.02	0.90
	Total Current Liabilities	401.93	309.31
	Total Equity and Liabilities	2,850.23	2,692.99

Bengaluru
November 03, 2025



For Arvind Fashions Limited

Amisha Jain

Amisha Jain
Managing Director & CEO
DIN: 05114264

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Arvind Limited Premises, Naroda Road,
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Standalone Unaudited Statement of Cash Flows for Six Months Ended September 30, 2025					
Sr. No	Particulars	Six Months ended		(₹ in Crores)	
		30.09.2025		30.09.2024	
		Unaudited		Unaudited	
A	Cash Flow from Operating activities				
	Profit/(Loss) Before tax		17.04		68.82
	Adjustments to reconcile profit/(loss) before tax to net cash flows:				
	Depreciation and Amortisation expense	31.20		20.80	
	Interest Income	(6.19)		(5.77)	
	Finance Costs	13.99		10.86	
	Financial guarantee commission	(1.53)		(1.71)	
	Allowance of doubtful debts	1.35		1.45	
	Net unrealised foreign exchange (gain) / loss	(0.02)		(0.30)	
	(Profit)/Loss on Sale of Property, Plant & Equipment (Net)	0.02		(0.02)	
	Provision for Non-moving Inventory and Returnable assets	0.41		0.01	
	Share based payment expense	0.67		1.00	
	Dividend Income	(50.03)		(50.03)	
	Operating Profit before Working Capital Changes		(10.13)		(23.71)
	Adjustments for Changes in Working Capital :		6.91		45.11
	(Increase) / Decrease in Inventories	(42.44)		(3.49)	
	(Increase) / Decrease in Trade receivables	(39.06)		(125.02)	
	(Increase) / Decrease in Other assets	(4.18)		(5.15)	
	(Increase) / Decrease in Other financial assets	(9.60)		(2.47)	
	Increase / (Decrease) in Trade payables	57.74		81.78	
	Increase / (Decrease) in Other liabilities	(2.03)		2.12	
	Increase / (Decrease) in Other financial liabilities	3.31		(6.97)	
	Increase / (Decrease) in Provisions	0.81		0.36	
	Net Changes in Working Capital		(35.45)		(58.84)
	Cash Generated from Operations		(28.54)		(13.73)
	Income Taxes paid (Net of Income Tax refund)		1.03		(5.76)
	Net Cash flow from / (used in) Operating Activities (A)		(27.51)		(19.49)
B	Cash Flow from Investing Activities				
	Purchase of Property, Plant & Equipment and Other Intangible assets	(6.66)		(7.07)	
	Proceeds from Sale of Property, Plant & Equipment	-		0.02	
	Changes in other bank balances not considered as cash and cash equivalents	0.05		(0.02)	
	Loans (given)/received back (net)	0.04		3.03	
	Interest Received	1.49		0.15	
	Dividend Received	50.03		50.03	
	Net cash flow from / (used in) Investing Activities (B)		44.95		46.14
C	Cash Flow from Financing Activities				
	Proceeds from issue of equity shares	5.57		3.70	
	Proceeds from share application money	0.06		0.10	
	Repayment of long term borrowings	(4.39)		(6.71)	
	Proceeds / (repayment) from short term borrowings (net)	23.03		5.30	
	Finance cost paid	(8.08)		(9.33)	
	Principal payment of Lease Liabilities	(11.66)		(3.63)	
	Interest paid on Lease Liabilities	(5.93)		(1.89)	
	Dividend Paid	(21.35)		(16.65)	
	Net Cash flow from / (used in) Financing Activities (C)		(22.75)		(29.11)
	Net Increase/(Decrease) in cash & cash equivalents (A) +(B)+(C)		(5.31)		(2.46)
	Cash & Cash equivalents at the beginning of the period		7.64		3.23
	Cash & Cash equivalents at the end of the period		2.33		0.77

Reconciliation of Cash & Cash equivalents:

Particulars	Six Months ended	Six Months ended
	30.09.2025	30.09.2024
	Unaudited	Unaudited
Cash and cash equivalents comprise of:		
Cash on Hand	-	-
Balances with Banks	2.33	0.77
Cash and cash equivalents	2.33	0.77

Bengaluru
November 03, 2025



For Arvind Fashions Limited

Amisha Jain
Amisha Jain
Managing Director & CEO
DIN: 85114264

REGISTERED OFFICE:

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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 the relevant rules issued thereunder, and other accounting principles generally accepted in India.
- 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 November 03, 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 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
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
Shares allotted	12,000	1,91,700	16,500	2,03,700	2,58,250	3,16,050

- Other Income includes dividend income from subsidiary of Rs. 50.03 crores for the quarter and six months ended on September 30, 2025. (Previous period - Rs. 50.03 crores for the quarter and six months ended September 30, 2024 and for the year ended March 31, 2025)



Bengaluru
November 03, 2025



For Arvind Fashions Limited

Ajain

Anilja Jain
Managing Director & CEO
DIR:05114264

REGISTERED OFFICE:

Arvind Fashions Limited
Arvind Limited Premises, Naroda Road,
Ahmedabad - 382 345, Gujarat, India.
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Phone: +91 80 4155 0601

**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, 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 report of other auditor 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 assets of Rs. 0.10 Crores as at September 30, 2025, total revenues of Rs. Nil and Rs. Nil for the quarter and six months ended September 30, 2025 respectively, total net loss after tax of Rs. 0.07 Crores and Rs. 0.10 Crores for the quarter and six months ended September 30, 2025 respectively and total comprehensive loss of Rs. 0.07 Crores and Rs. 0.10 Crores for the quarter and six months ended September 30, 2025 respectively and net cash flows of Rs. Nil for the six months ended September 30, 2025, as considered in the Statement. These interim financial information have been reviewed by other auditor whose report has 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: 25106189BMNRMMH248)

Place: Ahmedabad
Date: November 03, 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



[Handwritten signature]

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2025

(₹ In Crores except per share data)

Sr. no	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	1,417.51	1,107.31	1,273.18	2,524.82	2,228.02	4,619.84
	(b) Other Income	13.01	14.55	7.19	27.56	14.64	34.64
	Total Income	1,430.52	1,121.86	1,280.37	2,552.38	2,242.66	4,654.48
2	Expenses						
	(a) Purchases of stock-in-trade	833.40	528.39	661.48	1,361.79	1,105.54	2,320.15
	(b) Changes in inventories of stock-in-trade	(159.96)	(39.54)	(29.55)	(199.50)	(45.26)	(170.61)
	(c) Employee benefits expense	85.60	72.21	66.35	157.81	132.77	268.65
	(d) Finance costs	41.60	40.56	38.61	82.16	76.72	155.80
	(e) Depreciation and amortisation expense	71.29	68.51	64.29	139.80	125.55	255.72
	(f) Other expenses	471.17	417.89	412.59	884.06	758.15	1,599.65
	Total Expenses	1,343.10	1,083.02	1,213.77	2,426.12	2,152.47	4,429.36
3	Profit / (Loss) before tax from Continuing operations (1-2)	87.42	38.84	66.60	126.26	90.19	225.12
4	Tax Expense						
	(a) Current Tax	15.34	9.18	20.28	24.52	31.99	61.41
	(b) Deferred Tax Charge/ (Credit) (Refer Note 6)	15.47	4.53	1.17	20.00	(0.73)	129.31
	Total Tax Expense	30.81	13.71	21.45	44.52	31.26	190.72
5	Net Profit / (Loss) for the period after tax from Continuing operations (3-4)	56.61	25.13	45.15	81.74	58.93	34.40
	Discontinued Operations (Refer Note 5)						
6	Profit/(Loss) before tax for the period from Discontinued Operations	(0.26)	(0.27)	(0.12)	(0.53)	0.02	(1.42)
7	Tax Expense on Discontinued Operations	-	-	-	-	-	-
8	Net Profit/(Loss) for the period from Discontinued Operations (6-7)	(0.26)	(0.27)	(0.12)	(0.53)	0.02	(1.42)
9	Net Profit/(Loss) for the period from Continuing and Discontinued Operations (5+8)	56.35	24.86	45.03	81.21	58.95	32.98
	Attributable to:						
	Equity Holders of the Parent	37.46	12.57	29.60	50.03	30.92	(35.57)
	Non-controlling interest	18.89	12.29	15.43	31.18	28.03	68.55
		56.35	24.86	45.03	81.21	58.95	32.98
10	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	(0.46)	(0.47)	(0.57)	(0.93)	(1.14)	(1.74)
	(ii) Income Tax related to the item above	0.12	0.12	0.19	0.24	0.37	0.57
	(b) Items that will be re-classified to profit and loss						
	(i) Effective portion of gains / (loss) on cash flow hedges	3.11	0.57	0.27	3.68	0.01	(0.25)
	(ii) Income Tax related to the item above	(0.79)	(0.14)	(0.07)	(0.93)	-	0.06
	Other Comprehensive Income/ (Loss) (Net of Tax)	1.98	0.08	(0.18)	2.06	(0.76)	(1.36)
	Attributable to:						
	Equity holders of the Parent	0.86	(0.09)	(0.24)	0.77	(0.68)	(1.10)
	Non-controlling interest	1.12	0.17	0.06	1.29	(0.08)	(0.26)
		1.98	0.08	(0.18)	2.06	(0.76)	(1.36)
11	Total Comprehensive Income/ (Loss) for the Period (9+10)	58.33	24.94	44.85	83.27	58.19	31.62
	Attributable to:						
	Equity holders of the Parent	38.32	12.48	29.36	50.80	30.24	(36.67)
	Non-controlling interest	20.01	12.46	15.49	32.47	27.95	68.29
		58.33	24.94	44.85	83.27	58.19	31.62
12	Paid-up Equity Share Capital (Face Value ₹ 4/- per share)	53.40	53.39	53.29	53.40	53.29	53.32
13	Other Equity	-	-	-	-	-	903.80
14	Earnings Per Share in ₹ (Not Annualised)						
	Continuing Operations						
	-Basic	2.83	0.96	2.23	3.79	2.32	(2.56)
	-Diluted	2.82	0.96	2.22	3.78	2.31	(2.56)
	Discontinued Operations						
	-Basic	(0.02)	(0.02)	(0.01)	(0.04)	0.00	(0.11)
	-Diluted	(0.02)	(0.02)	(0.01)	(0.04)	0.00	(0.11)
	Continuing and Discontinued Operations						
	-Basic	2.81	0.94	2.22	3.75	2.32	(2.67)
	-Diluted	2.80	0.94	2.21	3.74	2.31	(2.67)

(See accompanying notes to the Consolidated Unaudited Financial Results)

Bengaluru
November 03, 2025

REGISTERED OFFICE:
Arvind Fashions Limited
Arvind Limited Premises, Naroda Road,
Ahmedabad - 382 345, Gujarat, India.
Phone: +91 79 6826 8000
Email: info@arvindfashions.com
CIN: L52399GJ2016PLC085595



For Arvind Fashions Limited

Amisha Jain
Managing Director & CEO
DIN: 05114264

CORPORATE OFFICE:
8th Floor, DuParc Trinity, 18, MG Road,
Bangalore - 560 001, Karnataka, India.
Phone: +91 80 4155 0601

Consolidated Unaudited Balance Sheet as at September 30, 2025			
(₹ in Crores)			
Sr no.	Particulars	As at	As at
		30.09.2025	31.03.2025
		Unaudited	Audited
ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment		179.89	167.91
(b) Capital work-in-progress		-	1.13
(c) Right-of-use asset		695.96	692.00
(d) Goodwill on consolidation		111.23	111.23
(e) Other Intangible assets		42.01	37.13
(f) Intangible assets under development		-	1.69
(g) Financial assets			
(i) Loans		0.11	0.01
(ii) Other financial assets		71.59	64.62
(h) Deferred tax assets (net) (Refer Note 6)		239.86	260.55
(i) Non Current tax assets (net)		31.27	38.89
(j) Other non-current assets		5.11	4.75
Total Non-current Assets		1,377.03	1,379.91
2 Current assets			
(a) Inventories		1,279.55	1,080.05
(b) Financial assets			
(i) Trade receivables		936.17	729.42
(ii) Cash and cash equivalents		31.79	150.88
(iii) Bank balance other than (ii) above		16.81	13.85
(iv) Loans		1.27	1.57
(v) Others financial assets		52.35	48.85
(c) Other current assets		451.96	404.65
Total Current Assets		2,769.90	2,429.27
Total Assets		4,146.93	3,809.18
EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity share capital		53.40	53.32
(b) Other equity		939.83	903.80
Total Equity		993.23	957.12
2 Non controlling Interest		189.83	207.38
3 LIABILITIES			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		31.66	8.33
(ii) Lease Liabilities		590.62	601.04
(iii) Other financial liabilities		121.09	121.52
(b) Provisions		22.50	19.38
(c) Other non-current liabilities		0.53	0.75
Total Non-current Liabilities		766.40	751.02
4 Current liabilities			
(a) Financial liabilities			
(i) Borrowings		408.82	381.24
(ii) Lease Liabilities		179.62	165.18
(iii) Trade payables			
a) total outstanding dues of micro enterprises and small enterprises		140.70	151.67
b) total outstanding dues of creditors other than micro enterprises and small enterprises		1,326.77	1,020.31
(iv) Other financial liabilities		50.33	78.12
(b) Other current liabilities		61.04	62.67
(c) Provisions		9.07	7.77
(d) Current Tax Liabilities (net)		3.49	3.50
(e) Liabilities directly associated with Assets classified as held for sale		17.63	22.20
Total Current Liabilities		2,197.47	1,893.66
Total Equity and Liabilities		4,146.93	3,809.18

Bengaluru
November 03, 2025



For Arvind Fashions Limited

Amisha Jain
Amisha Jain
Managing Director & CEO
DIN: 05114264

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CORPORATE OFFICE:

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Consolidated Unaudited Statement of Cash Flows for Six Months ended September 30, 2025				
(₹ in Crores)				
Particulars	Six Months ended		Six Months ended	
	30.09.2025		30.09.2024	
	Unaudited		Unaudited	
A Cash flow from Operating activities				
Profit/(Loss) before tax				
Continuing Operations		126.26		90.19
Discontinued Operations		(0.53)		0.02
Profit/(Loss) for the period from Continuing Operations and Discontinued Operations before tax		125.73		90.21
Adjustments to reconcile profit before tax to net cash flows:				
Depreciation and Amortisation expense	139.80		125.55	
Interest Income	(8.39)		(9.12)	
Finance Cost	82.16		75.72	
Allowance of doubtful debts	9.07		8.94	
Provision no longer required	-		(0.04)	
Allowance of doubtful Deposits	0.04		-	
Gain on reassessment of lease	(11.93)		(2.26)	
(Profit)/Loss on Sale of Property, Plant & Equipment (Net)	0.16		0.14	
Share based payment expense	1.04		1.39	
Provision / (Reversal) for Non-moving Inventory and Returnable assets	(3.31)		9.44	
Net unrealised foreign exchange (gain) / loss	0.56		-	
Loss/(Gain) of mark to market of derivatives financial instruments	(0.02)		-	
		209.18		210.76
Operating Profit before Working Capital Changes		334.91		300.97
Adjustment for Changes in Working Capital :				
(Increase) / Decrease in Inventories	(196.15)		(55.69)	
(Increase) / Decrease in Trade receivables	(215.46)		(176.66)	
(Increase) / Decrease in Other assets	(47.81)		(15.84)	
(Increase) / Decrease in Other financial assets	(10.13)		(1.64)	
Increase / (Decrease) in Trade payables	292.92		251.71	
Increase / (Decrease) in Other liabilities	(1.84)		(8.18)	
Increase / (Decrease) in Other financial liabilities	(23.67)		3.95	
Increase / (Decrease) in Provisions	3.48		2.80	
Net Changes in Working Capital		(198.66)		0.45
Cash Generated from Operations		136.25		301.42
Income Taxes paid (Net of Income Tax refund)		(16.90)		(28.41)
Net Cash flow from / (used in) Operating Activities (A)		119.35		273.01
B Cash Flow from Investing Activities				
Purchase of Property, Plant & Equipment and Other Intangible assets	(54.62)		(50.47)	
Proceeds from sale of Property, Plant & Equipment	0.26		0.85	
Changes in other bank balances not considered as cash and cash equivalents	(2.96)		3.72	
Loan (given)/received back (net)	0.20		(0.37)	
Interest Received	5.28		6.19	
Net Cash flow from / (used in) Investing Activities (B)		(51.84)		(40.08)
C Cash Flow from Financing Activities				
Proceeds from issue of equity shares	5.57		3.70	
Proceeds from share application money	0.06		0.10	
Proceeds from long term borrowings	40.00		20.00	
Repayment of long term borrowings (net)	(7.72)		(14.62)	
Proceeds / (Repayment) of short term borrowings (net)	18.63		(25.40)	
Principal payment of Lease Liabilities	(87.60)		(82.49)	
Interest paid on Lease Liabilities	(41.55)		(38.00)	
Dividend Paid to Equity holders of the Parent	(21.35)		(16.65)	
Dividend Paid to Non Controlling Interest	(50.03)		(50.03)	
Finance Cost Paid	(42.61)		(42.72)	
Net Cash flow from / (used in) Financing Activities (C)		(186.60)		(246.11)
Net Increase/(Decrease) in cash & cash equivalents (A) +(B)+(C)		(119.09)		(13.18)
Cash & Cash equivalents at the beginning of the period		150.88		152.60
Cash & Cash equivalents at the end of the period		31.79		139.42

Reconciliation of Cash & Cash equivalents:

Particulars	Six Months ended	Six Months ended
	30.09.2025	30.09.2024
	Unaudited	Unaudited
Cash and cash equivalents comprise of:		
Cash on Hand	0.01	0.01
Balances with Banks	31.78	139.41
Cash and cash equivalents	31.79	139.42

Bengaluru
November 03, 2025



For Arvind Fashions Limited

Amita Jain
Managing Director & CEO
DIN:05114264

REGISTERED OFFICE:

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Arvind Limited Premises, Naroda Road,
Ahmedabad - 382 345, Gujarat, India.
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8th Floor, DuParc Trinity, 18, MG Road,
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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 the relevant rules issued thereunder, and other accounting principles generally accepted in India.
- 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 November 03, 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			Six Months Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
Shares allotted	12,000	1,91,700	16,500	2,03,700	2,58,250	3,16,050

5 Discontinued Operations

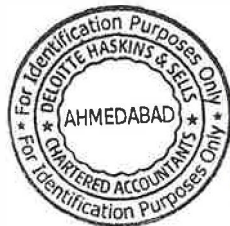
During the year ended March 31, 2024, Arvind Lifestyle Brands Limited (ALBL), a wholly owned subsidiary, discontinued the Aeropostale and Ed Hardy brands. These are classified as discontinued operations as per Ind AS 105.

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
(a) Total Income			0.01	-	1.08	1.59
(b) Total Expense	0.26	0.27	0.13	0.53	1.06	3.01
(c) Profit / (Loss) Before tax	(0.26)	(0.27)	(0.12)	(0.53)	0.02	(1.42)
(d) Tax Expense / (Credit)	-	-	-	-	-	-
(e) Profit / (Loss) for the period from Discontinued Operations (c) - (d)	(0.26)	(0.27)	(0.12)	(0.53)	0.02	(1.42)

- 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.



For Arvind Fashions Limited

Amisha Jain

Amisha Jain
Managing Director & CEO
DIN: 05114264

Bengaluru
November 03, 2025

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PRESS RELEASE

Arvind Fashions delivers strong growth performance with 11% revenue growth and 18% EBITDA growth

Bengaluru, November 03, 2025: Arvind Fashions Limited (AFL), India's leading casual and denim player, has declared its financial results for the first quarter ended September 30, 2025.

Key Highlights for Q2 FY26

- Revenues witnessed a strong trend led by direct channels resulting in overall growth of 11% to Rs. 1,418 Crs compared to Rs. 1273 Crs in Q2 FY25
- Focus on direct-channels resulted in delivering 8.3% LTL and 50%+ growth in online B2C channel
- Gross margins expanded by 210 bps to 52.5%, aided by richer channel mix & lower consumer discounting
- EBITDA grew 18.2% to Rs. 200 Crs compared to Rs. 170 Crs in Q2 FY25. EBITDA margin improved by 80 bps to 14.1%.
- PAT increase to Rs. 38 Crs compared to Rs. 30 Crs in Q2 FY25
- Inventory turns continue to be stable and NWC days remained at 60 days

Commenting on the performance of the company, **Ms. Amisha Jain, MD & CEO** said "In Q2 FY26, we sustained our strong growth trajectory with an 11.3% increase in revenue. The recent GST reforms are expected to further boost consumer confidence and spending. As we move forward, we remain focused on investing in our marquee brands and strengthening consumer connections through our direct channel strategy, while accelerating retail expansion, driving premiumisation and scaling adjacent categories – further, strengthening our portfolio and creating long – term value for our shareholders."

Consolidated Financial Performance Summary

Rs. Crore	Q2 FY26	Q2 FY25	Y-o-Y Growth	H1 FY26	H1 FY25	Y-o-Y Growth
Revenues	1418	1273	11.3%	2525	2228	13.3%
EBITDA	200	170	18.2%	348	292	19.1%
PBT	87	67	31.2%	126	90	40.0%
PAT*	38	30	26.9%	51	31	63.6%

* For continuing business

About AFL

Arvind Fashions Ltd is India's no. 1 casual and denim player, a lifestyle powerhouse with a strong portfolio of fashion brands catering to consumers across the sub-categories and price points. With a host of renowned brands, both international and indigenous, like U.S. Polo Assn., Arrow, Tommy Hilfiger, Calvin Klein and Flying Machine, it has presence across lifestyle brands.

For more information, please contact:

Girdhar K Chitlangia
 Chief Financial Officer
 Arvind Fashions Limited
girdhar.c@arvindfashions.com
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Disclaimer:

This document by Arvind Fashions Limited ('the Company') contains forward-looking statements that represent our beliefs, projections and predictions about future events or our future performance. These forward-looking statements are necessarily subjective and involve known and unknown risks, uncertainties and other important factors that could cause our actual results performance to differ materially from any future results or performance described in or implied by such statements. The forward-looking statements contained herein include statements about the Company's business prospects, its ability to attract customers, its expectation for revenue generation and its outlook. These statements are subject to the general risks inherent in the Company's business. These expectations may or may not be realized. Some of these expectations may be based upon assumptions or judgments that prove to be incorrect. In addition, the Company's business and operations involve numerous risks and uncertainties, many of which are beyond the control of the Company, which could result in the Company's expectations not being realized or otherwise materially affect the financial condition, results of operations and cash flows of the Company. The forward-looking statements are made only as of the date hereof, and the Company does not undertake any obligation to (and expressly disclaims any obligation to) update any forward-looking statements to reflect events or circumstances after the date such statements were made, or to reflect the occurrence of unanticipated events.



Q2 FY26 RESULTS PRESENTATION

ARVIND FASHIONS

Nov | 2025



DISCLAIMER

This document by Arvind Fashions Limited ('the Company') contains forward-looking statements that represent our beliefs, projections and predictions about future events or our future performance. These forward-looking statements are necessarily subjective and involve known and unknown risks, uncertainties and other important factors that could cause our actual results performance to differ materially from any future results or performance described in or implied by such statements. The forward-looking statements contained herein include statements about the Company's business prospects, its ability to attract customers, its expectation for revenue generation and its outlook. These statements are subject to the general risks inherent in the Company's business. These expectations may or may not be realized. Some of these expectations may be based upon assumptions or judgments that prove to be incorrect. In addition, the Company's business and operations involve numerous risks and uncertainties, many of which are beyond the control of the Company, which could result in the Company's expectations not being realized or otherwise materially affect the financial condition, results of operations and cash flows of the Company. The forward-looking statements are made only as of the date hereof, and the Company does not undertake any obligation to (and expressly disclaims any obligation to) update any forward-looking statements to reflect events or circumstances after the date such statements were made, or to reflect the occurrence of unanticipated events.

AGENDA



01

Q2 FY26 Performance
Highlights



02

Q2 FY26 Results



03

Way Forward

Q2 FY26 PERFORMANCE HIGHLIGHTS

MARKET & ECONOMY UPDATE



Demand trends remain stable. Govt efforts yet to have a meaningful impact

Strong wedding season, GST reforms & easing inflationary pressures likely to boost consumption

Stronger brands continue to drive higher market share

Growing appetite for premiumization; Aspiration driven spending

Prolonged & intense weather conditions likely to affect demand in certain parts of the country

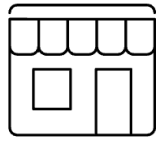
FY26 OBJECTIVES - WHAT WE HAVE SET FOR OURSELVES

	Objectives
Sales & Profitability	• Aspiration to grow revenues at 12-15% with acceleration in adjacent categories growth • Operating leverage to aid EBITDA & PAT margins expansion
Improve brand salience	• Continued investments in advertisement to drive market share gains
Grow via direct channels	• Focus on driving the business through direct channels for better inventory control • Share of direct channels (retail + online B2C) to grow by 100-200 bps
Accelerate store expansion	• Gross opening of ~150 stores, largely through FOFO route • Higher net sq. ft. addition compared to FY25
Working capital & return ratios	• Higher free cash flow generation through continued working capital efficiency and asset-light approach • Further improvement in ROCE

SALES



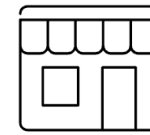
Strong revenue growth at **11.3%** Y-o-Y, driven by direct channel performance



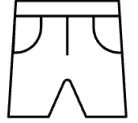
Retail LTL of **8.3%**; aided by superior execution

Q2 FY26 BUSINESS HIGHLIGHTS

GROWTH DRIVERS

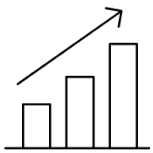


Gross addition of **24 EBOs**; net sq. ft. at ~12.67L



Adjacent categories witnessed **20%+** growth

PROFITABILITY

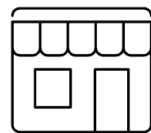


Gross margins higher by **210 bps** through reduction in discounting



EBITDA growth of **18%** Y-o-Y to **₹ 200 crores**; **80 bps** higher margin

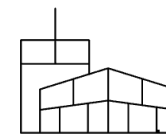
CHANNEL-WISE PERFORMANCE



~14% growth in retail channel with strong LTL & lower discounting



Online direct-to-consumer business grew **>50%** Y-o-Y



Double digit growth in consumer sales

WORKING CAPITAL

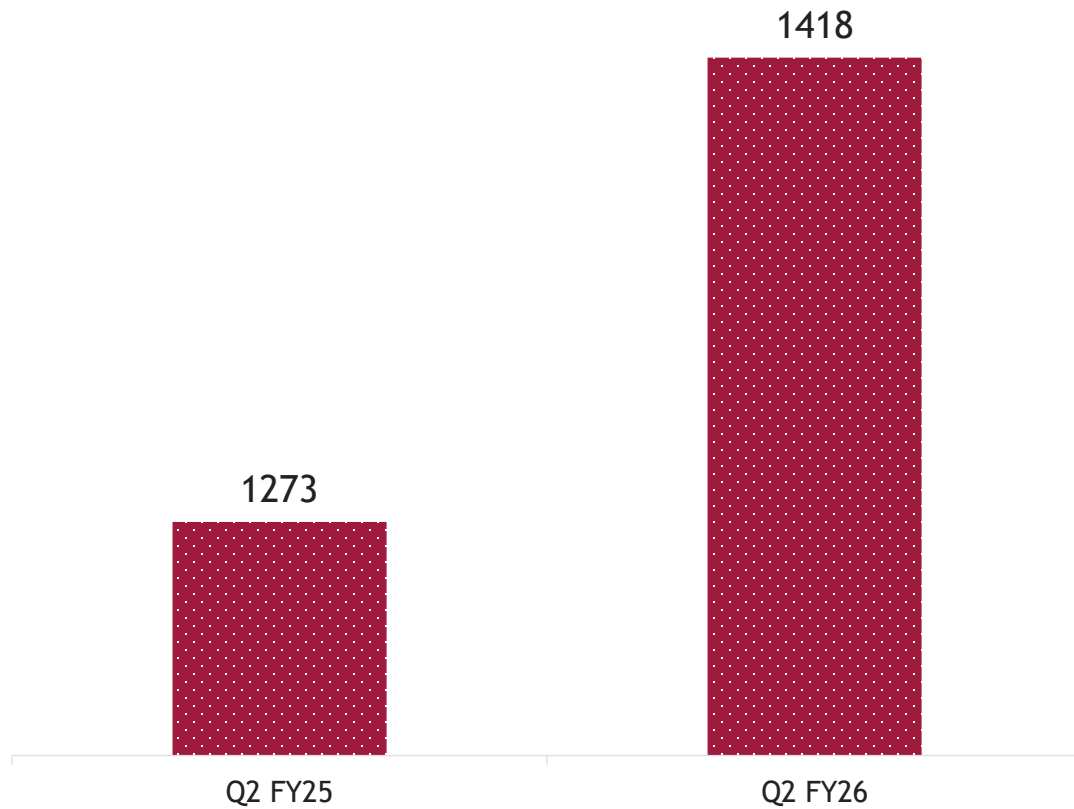


NWC days remained stable; inventory turns at **~3.8x**

STRONG SALES GROWTH ACROSS CHANNELS

Sales

(₹ in crores)

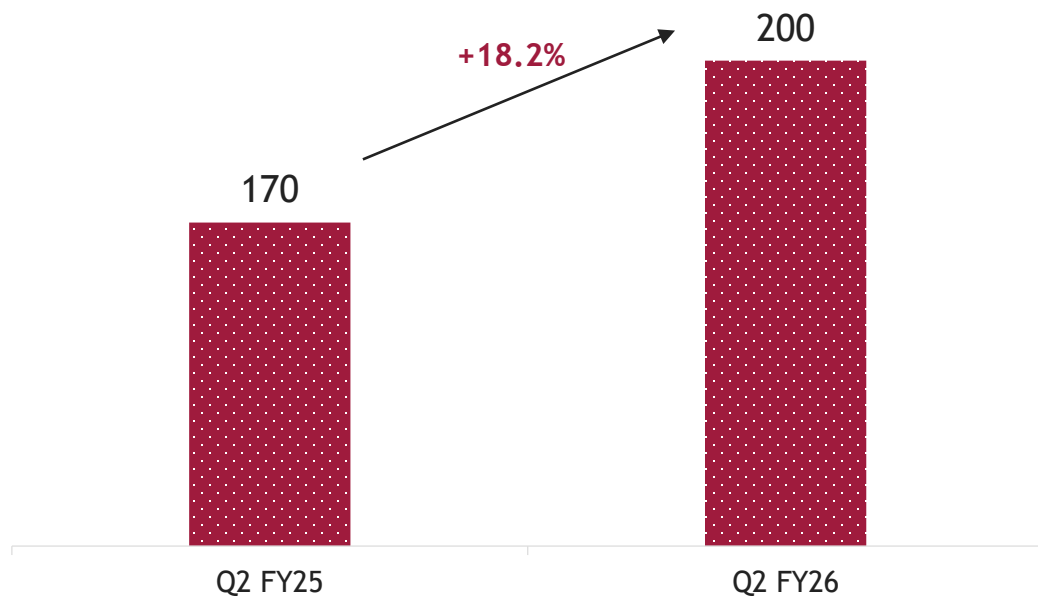


- Strong revenue growth of 11.3%, aided by growth across direct channels
- Direct channels continued their outperformance
 - Superior execution in retail drove strong LTL of 8.3% resulting in ~14% growth along with reduction in discounting
 - 50%+ growth in online B2C channel
- EBO count stood at 998 as of Sep'25, net sq. ft. addition of ~36k

LEADING TO CONTINUED PROFITABILITY IMPROVEMENT

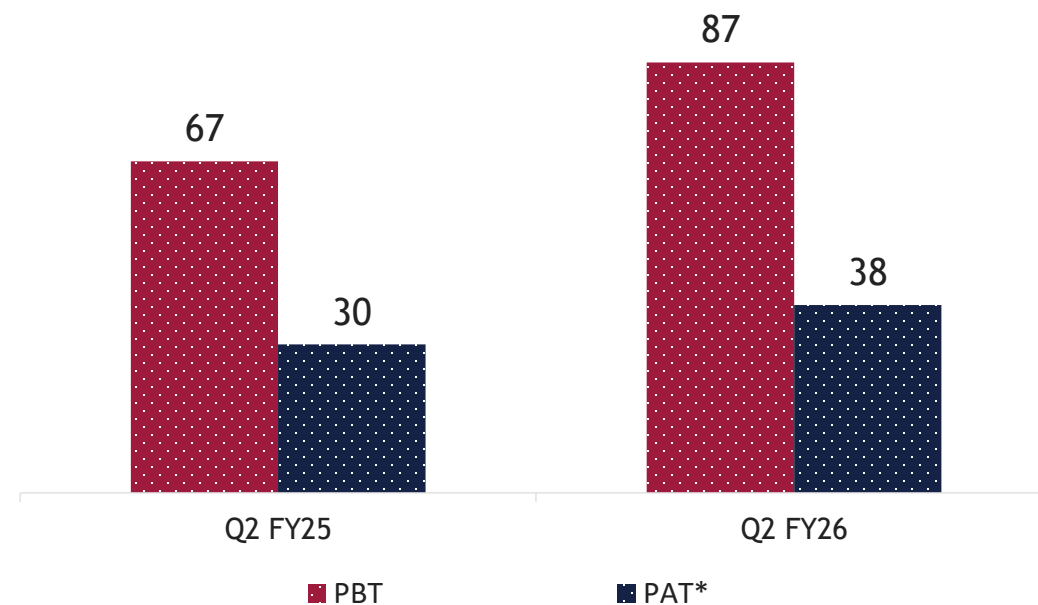
EBITDA

(₹ in crores)



PBT and PAT *

(₹ in crores)

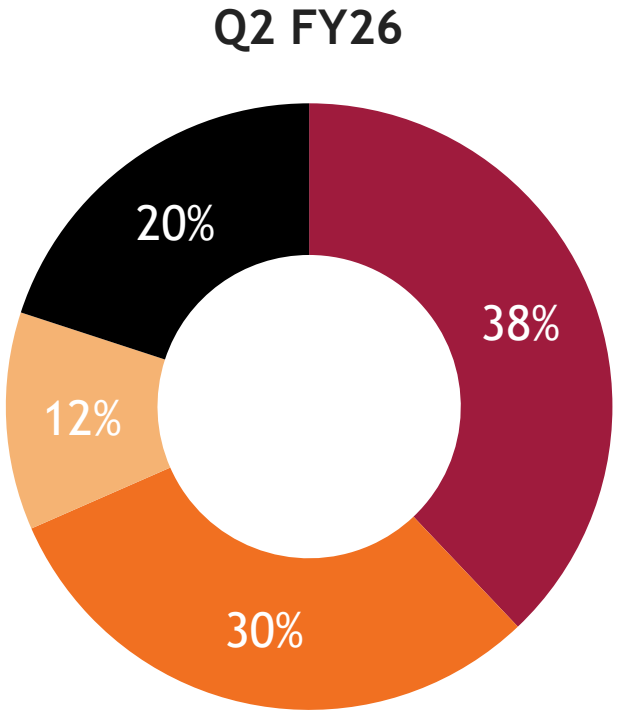
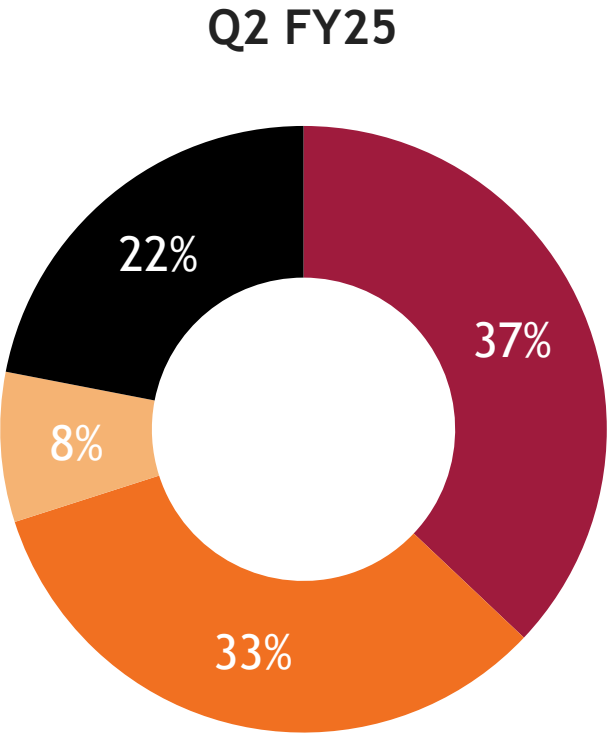


* For continuing business



Improvement in EBITDA margins by 80 bps Y-o-Y, PBT growth of 31% & PAT* growth of 27%

CHANNEL MIX



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

CONTINUE TO OPEN MARQUEE EBOs



Oberoi Mall - Borivali, Mumbai

CONTINUE TO OPEN MARQUEE EBOs

Oberoi Mall - Borivali, Mumbai



CONTINUE TO OPEN MARQUEE EBOs



Club A - Ludhiana, Punjab



U.S. POLO ASSN.
SINCE 1890



FLYING MACHINE



ARROW
USA • 1851



Q2 FY26 PERFORMANCE HIGHLIGHTS

BRAND HIGHLIGHTS

Brand Highlights



U.S. POLO ASSN.
SINCE 1890

- Continued investments in marketing yielding huge momentum for the brand, helping deliver extremely strong growth during Q2 across channels
- Fueled by early festive season, direct channels strategy continue to outperform; share of revenue increasing
- Opened various marquee and larger sq. ft. stores to further deepen retail presence
- Adjacent categories continue to be amongst the significant growth driver for the brand



Brand Highlights



- New celeb campaign launched featuring actors Vedang Raina & Khushi Kapoor
- Strong direct channel performance
- Product innovation continue to be at the heart of brand journey, e.g., Auto Press with FLX and 4.0
- Arrow sports continues to deliver robust performance
- Focus on accelerating EBOs expansion



Brand Highlights



- Delivered strong LTL in retail channel and curation of specific lines for department stores leading to healthy growth
- Well positioned to improve financial performance backed by growth & operating leverage over coming quarters



Brand Highlights



- Strong brand pull for this market leader, coupled with favorable tailwinds around premiumization continue to aid brand performance
- Focus on expanding retail & online presence through innovative retail formats



Brand Highlights



- Direct channel growth fueled by early festive season
- Premiumization trend helping brand deliver industry leading sell-thru's
- Continue to deliver strong financial performance despite challenging demand environment

Q2 FY26 RESULTS

Q2 FY26 - PERFORMANCE SNAPSHOT

	(₹ in crores)	
	Q2 FY26	Q2 FY25
Revenue from Operations	1418	1273
Other Income	13	7
Total Income	1431	1280
EBITDA	200	170
PBT	87	67
Taxes	31	21
Minority Interest	19	15
PAT	38	30
Profit/(loss) from discontinued operations	(0)	0
Reported PAT	37	30



H1 FY26 - PERFORMANCE SNAPSHOT

	(₹ in crores)	
	H1 FY26	H1 FY25
Revenue from Operations	2525	2228
Other Income	27	15
Total Income	2552	2243
EBITDA	348	292
PBT	126	90
Taxes	45	31
Minority Interest	31	28
PAT	51	31
Profit/(loss) from discontinued operations	(1)	0
Reported PAT	50	31



EFFICIENT WORKING CAPITAL MANAGEMENT

(₹ in crores)

	Sept'25	Sept'24	Mar'25
Inventory	1492	1163	1259
Inventory days	96	89	91
Receivables	936	815	729
Debtor days	56	53	54
GWC	2428	1978	1289
GWC days	152	141	146
Payables	1467	1189	1172
Creditor days	91	82	87
NWC	961	789	817
NWC days	60	60	58

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

Higher inventory days due to early festive onset. However, no impact on NWC days

WAY FORWARD

WAY FORWARD

AFL

Positive demand environment & investment in growth drivers likely to continue & deliver double digit revenue growth

Focus on profitability improvement led by operating leverage and better channel mix

Acceleration in retail network expansion across brands through asset light approach

Committed to scaling existing brands including adjacent categories

Continue higher marketing investments for better visibility & consumer connect

Working capital control and FCF generation leading to higher ROCE

Arvind fASHIONS

THANK YOU