



August 6, 2015

Review Report to The Board of Directors
Arvind Limited
Naroda Road
Ahmedabad-380 025

We have reviewed the accompanying statement of unaudited financial results of **Arvind Limited** ("the Company"), for the period of three months ended June 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and Accounting Standards issued by Institute of Chartered Accountants of India and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

M.S.
For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

CA. N. D. Anklesaria
CA. N. D. Anklesaria
Partner
Membership No. 10250



Ahmedabad

Arvind Limited

LALBHAI GROUP

Naroda Road, Ahmedabad 380 025, India

T +91 79 30138000 W www.arvind.com

CIN - L17119GJ1931PLC000093

Arvind

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

PART I

[Rs. in Crores]

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.15	31.03.15	30.06.14	31.03.15
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	1309.41	1341.62	1263.86	5197.31
	(b) Other Operating Income	1.83	7.41	13.67	27.38
	Total Income from operations (net)	1311.24	1349.03	1277.53	5224.69
2	Expenses				
	(a) Cost of materials consumed	515.05	505.23	549.25	2174.04
	(b) Purchase of stock-in-trade	20.56	35.11	15.53	98.40
	(c) Project Expenses	1.49	0.44	3.83	8.43
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.96)	35.98	(1.92)	(93.67)
	(e) Employee benefit expense	155.23	145.60	134.62	571.07
	(f) Depreciation and amortisation expense	35.95	34.01	30.13	125.83
	(g) Power & Fuel	115.08	102.55	114.73	454.51
	(h) Stores Consumption	107.90	107.76	108.06	433.26
	(i) Other Expenses	194.73	212.82	157.84	764.25
	(j) Foreign Exchange Loss /(Gain)	0.60	(4.48)	(5.48)	(12.79)
	Total Expenses	1137.63	1175.02	1106.59	4523.33
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	173.61	174.01	170.94	701.36
4	Other Income	28.98	32.50	36.64	128.25
5	Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)	202.59	206.51	207.58	829.61
6	Finance Costs	84.89	77.53	79.08	320.06
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	117.70	128.98	128.50	509.55
8	Add/(Less) : Exceptional Item (Refer Note 4)	(2.87)	(26.04)	(0.17)	(31.93)
9	Profit from Ordinary Activities before tax (7+8)	114.83	102.94	128.33	477.62
10	Tax Expense :				
	- Current Tax	24.00	66.82	9.00	100.82
	- Deferred Tax	4.00	37.87	6.00	68.87
	- (Excess)/Short Provision for Tax for earlier years	0.00	(53.86)	0.00	(53.86)
	- MAT Credit Entitlement	8.00	(15.64)	0.00	(15.64)
11	Net Profit from Ordinary Activities after tax (9-10)	78.83	67.75	113.33	377.43
11A	Profit from Ordinary Activities after tax (Continuing Operations)	78.83	66.79	113.40	376.86
11B	Profit from Ordinary Activities after tax (Discontinuing Operations)	0.00	0.96	(0.07)	0.57
12	Net Profit from Ordinary Activities after tax (11A+11B)	78.83	67.75	113.33	377.43
13	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00
14	Net Profit for the period (12+13)	78.83	67.75	113.33	377.43
15	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	258.24	258.24	258.21	258.24
16	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				2318.28
17	EPS Rs.-(Not Annualised)				
	- Basic	3.05	2.62	4.39	14.62
	- Diluted	3.05	2.62	4.39	14.61

As per our Report of even date attached

For Sorab S. Engineer & Co.

Firm Registration No. 110417W

Chartered Accountants

CA. N. D. Anklesaria

Partner

Membership No. 10250

Ahmedabad

August 6, 2015

For Arvind Limited

Sanjay S. Lalbhai

Sanjay S. Lalbhai

Chairman & Managing Director

Ahmedabad

August 6, 2015

Arvind Limited

LALBHAI GROUP

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CIN - L17119GJ1931PLC000093

Arvind

PART II						Select Information for the Quarter Ended 30.06.2015			
	Particulars	Quarter Ended			Year Ended				
		30.06.15	31.03.15	30.06.14	31.03.15				
A	PARTICULARS OF SHAREHOLDING								
1	Public Shareholding								
	- Number of Shares	145183414	145285134	145991798	145285134				
	- Percentage of shareholding	56.22%	56.26%	56.54%	56.26%				
2	Promoters & promoter group Shareholding								
a)	Pledged / Encumbered								
	- Number of Shares	455000	455000	455000	455000				
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	0.40%	0.40%	0.41%	0.40%				
	- Percentage of shares (as a % of the total share capital of the Company)	0.18%	0.18%	0.18%	0.18%				
b)	Non-encumbered								
	- Number of Shares	112604655	112502935	111762931	112502935				
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	99.60%	99.60%	99.59%	99.60%				
	- Percentage of shares (as a % of the total share capital of the Company)	43.60%	43.56%	43.28%	43.56%				

	Particulars	Quarter ended 30.06.15
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	11
	Disposed of during the quarter	11
	Remaining unresolved at the end of the quarter	Nil

Notes:

- The limited review of above unaudited financial results as required under Clause 41 of listing agreement has been carried out by statutory auditors.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 06, 2015.
- Other Income for the quarter includes (a) profit/(loss) on sale of land held for sale/fixed assets Rs. 0.93 Crores (quarter ended March 31, 2015 Rs. 2.57 Crores, quarter ended June 30, 2014 Rs. Nil, year ended March 31, 2015 Rs. 14.31 Crores), (b) profit/(loss) on sale of investments of Rs. Nil, (quarter ended March 31, 2015 Rs. 2.18 Crores, quarter ended June 30, 2014 Rs. 15.97 Crores, year ended March 31, 2015 Rs.18.15 Crores) and (c) Compensation income of Rs. 5.00 Crores.
- Exceptional Item for the quarter includes (a) Settlement charges of Deferred Electricity Duty Rs. Nil (year ended March 31, 2015 Rs.2.89 Crores) and (b) Retrenchment Compensation paid to workers retired under Voluntary Retirement Scheme Rs. 2.87 Crores (quarter ended March 31, 2015 Rs. 26.04 Crores, quarter ended June 30, 2014 Rs. 0.17 Crores, year ended March 31, 2015 Rs. 29.04 Crores)
- The Scheme of Arrangement ("the Scheme") between Arvind Limited ("the Company") and its wholly owned subsidiary Arvind Infrastructure Limited ("AIL") for demerger and transfer of Real Estate Undertaking ("demerged undertaking") to AIL sanctioned by the Hon'ble High Court of Gujarat has become effective from 1st April, 2015. Consequent to the Scheme, the Company has demerged the Real Estate Undertaking and hence the results for the quarter are not strictly comparable with previous corresponding periods presented.
- The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31, 2014.
- Figures of the previous quarter/year have been regrouped wherever necessary.

As per our Report of even date attached

For Sorab S. Engineer & Co.

Firm Registration No. 110417W

Chartered Accountants

CA. N. D. Anklesaria

Partner

Membership No. 10250

Ahmedabad

August 6, 2015

**For Arvind Limited**

Sanjay S. Lalbhai

Sanjay S. Lalbhai
Chairman & Managing DirectorAhmedabad
August 6, 2015

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED (STANDALONE)					
Sr. No	Particulars	Quarter Ended			Rs. in Crores
					Year Ended
		30.06.15	31.03.15	30.06.14	31.03.15
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales / Income from Operations)				
	(a) Textiles	1252.32	1303.00	1239.63	5053.53
	(b) Brand and Retail	24.96	21.30	18.55	83.49
	(c) Real Estate	0.00	0.00	0.00	0.00
	(d) Others	50.48	37.97	27.17	132.55
	Total	1327.76	1362.27	1285.35	5269.57
	Add : Other Unallocable Income	0.00	0.00	0.00	0.00
	Less : Inter Segment Sales	16.52	13.24	7.82	44.88
	Net Sales / Income from Operations	1311.24	1349.03	1277.53	5224.69
2	Segment Results (Profit before Interest & Tax)				
	(a) Textiles	204.24	188.91	190.66	794.33
	(b) Brand and Retail	(6.36)	(6.36)	(3.13)	(18.18)
	(c) Real Estate	0.00	1.29	(0.09)	0.79
	(d) Others	(6.82)	(4.91)	(2.96)	(15.71)
	Total	191.06	178.93	184.48	761.23
	Less :				
	(a) Interest and Finance Charges (Net)	84.89	77.53	79.08	320.06
	(b) Other Unallocable expenditure (net of unallocable income)	(8.66)	(1.54)	(22.93)	(36.45)
	Profit Before Extra Ordinary Items & Tax	114.83	102.94	128.33	477.62
3	Capital Employed (Segment Assets - Segment Liability)				
	(a) Textiles	2966.25	2877.94	2862.98	2877.94
	(b) Brand and Retail	81.14	79.58	66.24	79.58
	(c) Real Estate	0.00	139.00	166.28	139.00
	(d) Others	163.20	149.83	118.87	149.83
	(e) Unallocable	2536.04	2349.09	1991.04	2349.09
	Total Capital Employed in Company	5746.63	5595.44	5205.41	5595.44

Note:

- Figures of the previous quarter/year have been regrouped wherever necessary.
- The Company has demerged Real Estate Undertaking as per the Scheme sanctioned by The Hon'ble High Court of Gujarat w.e.f. 1st April, 2015.

As per our Report of even date attached
For Sorab S. Engineer & Co.
Firm Registration No. 110417W
Chartered Accountants

CA. N. D. Anklesaria
CA. N. D. Anklesaria
Partner
Membership No. 10250
Ahmedabad
August 6, 2015




For Arvind Limited

Sanjay S. Lalbhai
Sanjay S. Lalbhai
Chairman & Managing Director

Ahmedabad
August 6, 2015

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015				
PART I				[Rs. in Crores]
Sr. No	Particulars	Quarter Ended		
		30.06.15	31.03.15	30.06.14
		Unaudited	Unaudited	Unaudited
1	Income from operations			
	(a) Net Sales/Income from Operations (Net of excise duty)	1872.60	2032.35	1754.30
	(b) Other Operating Income	4.33	8.16	18.25
	Total Income from operations (net)	1876.93	2040.51	1772.55
2	Expenses			
	(a) Cost of materials consumed	547.64	523.29	578.78
	(b) Purchase of stock-in-trade	216.68	323.26	269.74
	(c) Project Expenses	6.37	17.51	15.02
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	42.24	70.04	(51.67)
	(e) Employee benefit expense	223.04	202.66	188.46
	(f) Depreciation and amortisation expense	62.78	56.03	48.92
	(g) Power & Fuel	123.44	109.71	122.63
	(h) Stores Consumption	109.64	111.91	111.12
	(i) Other Expenses	379.92	427.10	319.51
	(j) Foreign Exchange Loss /(Gain)	1.39	(4.55)	(4.02)
	Total Expenses	1713.14	1836.96	1598.49
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	163.79	203.55	174.06
4	Other Income	24.80	22.97	24.90
5	Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)	188.59	226.52	198.96
6	Finance Cost	102.50	95.56	96.16
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	86.09	130.96	102.80
8	Add/(Less) : Exceptional Item (Refer Note 5)	(2.87)	(48.44)	(0.17)
9	Profit from Ordinary Activities before tax (7+8)	83.22	82.52	102.63
10	Tax Expense :			
	- Current Tax	26.19	76.52	11.39
	- Deferred Tax	(7.41)	29.01	1.06
	- (Excess)/Short Provision of Tax of earlier year	0.00	(53.82)	0.00
	- MAT Credit Entitlement	8.00	(16.15)	0.00
11	Net Profit from Ordinary Activities after tax (9-10)	56.44	46.96	90.18
11A	Profit from Ordinary Activities after tax (Continuing Operations)	56.44	37.28	91.46
11B	Profit from Ordinary Activities after tax (Discontinuing Operations)	0.00	9.68	(1.28)
12	Net Profit from Ordinary Activities after tax (11A+11B)	56.44	46.96	90.18
13	Extraordinary Item (net of tax expense)	0.00	0.00	0.00
14	Net Profit for the period Before Minority Interest (12+13)	56.44	46.96	90.18
15	Less : Share of Minority Interest	(1.60)	(1.27)	(0.33)
16	Net Profit for the period (14-15)	58.04	48.23	90.51
17	Paid-up Equity Share Capital (Face Value ` 10/- per share)	258.24	258.24	258.21
18	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year			2196.88
19	EPS :-(Not Annualised)			
	- Basic	2.25	1.87	3.51
	- Diluted	2.25	1.87	3.51
<p>Ahmedabad August 6, 2015</p> <p>For Arvind Limited Sanjay S. Lalbhai Chairman & Managing Director</p>				

PART II Select Information for the Quarter Ended 30.06.2015					
Particulars		Quarter Ended			Year Ended
		30.06.15	31.03.15	30.06.14	31.03.15
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of Shares	145183414	145285134	145991798	145285134
	- Percentage of shareholding	56.22%	56.26%	56.54%	56.26%
2	Promoters & promoter group Shareholding				
a)	Pledged / Encumbered				
	- Number of Shares	455000	455000	455000	455000
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	0.40%	0.40%	0.41%	0.40%
	- Percentage of shares (as a % of the total share capital of the Company)	0.18%	0.18%	0.18%	0.18%
b)	Non-encumbered				
	- Number of Shares	112604655	112502935	111762931	112502935
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	99.60%	99.60%	99.59%	99.60%
	- Percentage of shares (as a % of the total share capital of the Company)	43.60%	43.56%	43.28%	43.56%
Particulars		Quarter ended 30.06.15			
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter		Nil			
Received during the quarter		11			
Disposed of during the quarter		11			
Remaining unresolved at the end of the quarter		Nil			
Notes:					
1 The Company has intimated the Stock Exchange to publish only Consolidated Financial Results & hence the standalone financial results have not been published. However, the standalone financial results for the quarter ended June 30, 2015 is available on Company's website. (www.arvind.com)					
2 The consolidated and standalone financial results of the Company for the quarter ended June 30, 2015 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 06, 2015.					
3 Both the consolidated and standalone financial results have been submitted to the Bombay Stock Exchange Limited (BSE), National Stock Exchange of India Limited (NSE) and Ahmedabad Stock Exchange Limited (ASE) where the equity shares of the Company are listed.					
4 Other Income for the quarter includes (a) profit/(loss) on sale of land held for sale/fixed assets Rs. 0.95 Crores (quarter ended March 31, 2015 Rs. 2.46 Crores, quarter ended June 30, 2014 Rs. 0.04 Crores, year ended March 31, 2015 Rs. 14.29 Crores), (b) profit/(loss) on sale of investments of Rs. 0.03 Crores (quarter ended March 31, 2015 Rs. (2.45) Crores, quarter ended June 30, 2014 Rs. 9.73 Crores, year ended March 31, 2015 Rs. 7.36 Crores) and (c) Compensation income of Rs. 5.00 Crores.					
5 Exceptional Item for the quarter includes (a) Settlement charges of Deferred Electricity Duty Rs. Nil (year ended March 31, 2015 Rs. 2.89 Crores), (b) Retrenchment Compensation paid to workers retired under Voluntary Retirement Scheme Rs. 2.87 Crores (quarter ended March 31, 2015 Rs. 26.04 Crores, quarter ended June 30, 2014 Rs. 0.17 Crores, year ended March 31, 2015 Rs. 29.04 Crores) and (c) Settlement Charges paid against disputed claim Rs. Nil (quarter and year ended March 31, 2015 Rs. 22.40 Crores).					
6 The Scheme of Arrangement ("the Scheme") between Arvind Limited ("the Company") and its wholly owned subsidiary Arvind Infrastructure Limited ("AIL") for demerger and transfer of Real Estate Undertaking ("demerged undertaking") to AIL sanctioned by the Hon'ble High Court of Gujarat has become effective from 1st April, 2015. Consequent to the Scheme, the Company has demerged the Real Estate Undertaking and hence the results for the quarter are not strictly comparable with previous corresponding periods presented.					
7 The figures for the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter ended December 31, 2014.					
8 Figures of the previous quarter/year have been regrouped wherever necessary.					
9 Standalone Information :					
Particulars		Quarter Ended			Year Ended
		30.06.15	31.03.15	30.06.14	31.03.15
		Unaudited	Unaudited	Unaudited	Audited
Revenue		1311.24	1349.03	1277.53	5224.69
Profit before Tax		114.83	102.94	128.33	477.62
Profit after Tax		78.83	67.75	113.33	377.43
For Arvind Limited					
					
Sanjay S. Lalbhai Chairman & Managing Director					
Ahmedabad August 6, 2015					

Arvind Limited

LALBHAI GROUP

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CIN - L17119GJ1931PLC000093

ARVIND

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED (CONSOLIDATED)					
Sr. No	Particulars	Rs. in Crores			
		Quarter Ended			Year Ended
		30.06.15	31.03.15	30.06.14	31.03.15
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales / Income from Operations)				
	(a) Textiles	1255.16	1307.29	1239.64	5069.10
	(b) Brand and Retail	527.06	584.29	462.87	2349.92
	(c) Real Estate	3.92	38.74	13.91	109.28
	(d) Others	114.23	129.16	69.13	396.87
	Total	1900.37	2059.48	1785.55	7925.17
	Add : Other Unallocable Income	0.00	0.00	0.00	0.00
	Less : Inter Segment Sales	23.44	18.97	13.00	73.77
	Net Sales / Income from Operations	1876.93	2040.51	1772.55	7851.40
2	Segment Results (Profit before Interest & Tax)				
	(a) Textiles	200.56	185.65	189.86	788.11
	(b) Brand and Retail	(7.05)	(13.55)	(2.02)	30.20
	(c) Real Estate	(0.34)	15.76	1.31	26.59
	(d) Others	(9.28)	2.92	0.51	4.85
	Total	183.89	190.78	189.66	849.75
	Less :				
	(a) Interest and Finance Charges (Net)	102.50	95.56	96.16	394.60
	(b) Other Unallocable expenditure (net of un-allocable income)	(1.83)	12.70	(9.13)	10.38
	Profit Before Extra Ordinary Items & Tax	83.22	82.52	102.63	444.77
3	Capital Employed (Segment Assets - Segment Liability)				
	(a) Textiles	3099.64	3013.55	3025.03	3013.55
	(b) Brand and Retail	1398.98	1258.36	1047.07	1258.36
	(c) Real Estate	63.33	293.80	268.81	293.80
	(d) Others	403.88	357.68	287.98	357.68
	(e) Unallocable	1234.10	1231.90	1065.63	1231.90
	Total Capital Employed in Company	6199.93	6155.29	5694.52	6155.29
Notes :					
1 Figures of the previous quarter/year have been regrouped wherever necessary.					
2 The Company has demerged Real Estate Undertaking as per the Scheme sanctioned by The Hon'ble High Court of Gujarat w.e.f. 1st April,2015.					
For Arvind Limited					
<div style="display: flex; justify-content: space-between;"> <div> <p>Ahmedabad</p> <p>August 6, 2015</p> </div> <div> <p><i>Sanjay S. Lalbhai</i></p> <p>Sanjay S. Lalbhai</p> <p>Chairman & Managing Director</p> </div> </div>					

**Arvind Q1 Revenue up by 6% at Rs. 1877 cr.
Profit After Tax lower at 61 cr due to higher tax provisions**

Ahmedabad, August 6, 2015:

Arvind Limited, one of the largest integrated textile and branded apparel players has recorded growth in the consolidate revenue by 6% at Rs. 1877 crores for the quarter ended 30th June 2015, as against Rs.1773 crores in the corresponding quarter of the previous year. Consolidated EBIDTA is up by 2% at Rs.227 crores as against Rs.223 crores in the corresponding quarter of the previous year. However, Profit after tax (before exceptional items) fell by 33% to Rs. 61 crores as compared to Rs. 91 crores in the corresponding quarter for the last year on account of higher tax provision. PAT after providing for Exceptional Items amounting to Rs.3 crores being the compensation of retrenchment of workers is Rs. 58 crores.

Commenting on the results as well as outlook of the Company, Mr. Jayesh Shah, Director & Chief Financial Officer said: "The performance of the Company for quarter ending 30th June 2015 is in line with our expectation; high growth in brands and retail business with movement towards profitability & steady growth in textiles business with improvement in bottom-line.

Our brands and retail business showed strong growth of 14%. For the full year revenue Growth is likely to be between 14-15 % with improvements in margins in our Brands & Retail segment".

For further information, please contact:
Mr. Jayesh Shah, Arvind Ltd.
Tel: 079- 30138000