

November 21, 2022

BSE Limited

Listing Dept./ Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

National Stock Exchange of India Limited

Listing Dept., Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400051

Security Code : 500101

Security ID : ARVIND

Symbol : ARVIND

Dear Sir/Madam,

Sub: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith a copy of the press release being issued by the Company in respect of "Arvind Limited and PurFi Global Partner to Combat Massive Textile Waste Problem in a Giant Leap in Textile Circularity".

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

Thanking you,

Yours faithfully,

R. V. Bhimani
Company Secretary
Encl. As above





Press Release

Arvind Limited and PurFi Global Partner to Combat Massive Textile Waste Problem in a Giant Leap in Textile Circularity

PurFi's proprietary technology creates a traceable 360-degree circular solution that rejuvenates textile waste into virgin quality fibers utilizing 96% less water and 90% less energy than virgin textiles

GUJARAT, INDIA and TULSA, OKLAHOMA, USA, 21 November 2022 – Arvind Limited, India's largest textile to technology conglomerate, and PurFi Global LLC, a sustainable technology company specializing in rejuvenating textile waste into virgin quality products, today announced a joint venture to reduce the amount of textile waste going to landfills.

Significant transformations across the fashion industry have led to a dramatic rise in "fast fashion." The textile industry generates more than 64 billion pounds of post-industrial textile waste and 284 billion pounds of post-consumer waste annually. Yet only 12 percent of textiles globally are recycled, and about one percent are upcycled. As the fashion industry has embraced calls for more circular and sustainable supply chains, PurFi's proprietary technology – supported by more than 30 patents and 400-plus registered trade secrets – has emerged as a proven and complete solution for rejuvenating textiles back into virgin-like fibers.

"Sustainability and innovation are key pillars of our strategic growth. We have always centered our approach on innovative ideas and sustainable initiatives" highlighted **Mr. Punit Lalbhai, Executive Director, Arvind Limited**. We share the common value system and excellent working relationship with PurFi Global, and this partnership will not only provide an innovative solution to deal with issue of textile waste but will also strengthen our motto of being Fundamentally Right. We look forward to working with these technologies to fuel the next set of growth in textile manufacturing and at exceptionally less environmental impact."

"Partnering with PurFi will enable Arvind to expand on our decades-long commitment to extending sustainable practices into every aspect of our business," affirmed **Mr. Ashish Kumar, President & Chief Executive Officer, Arvind Limited**. "For more than 25 years, PurFi has been developing and investing in state-of-the-art technology to rejuvenate industrial textile waste. Unlike the traditional 'one-and-done' recycling approach, PurFi's technology can rejuvenate waste materials into virgin-like fibers 17 times, and it can be done at scale. Working together, we believe we can lead the textile and fashion industries into a new era of sustainable practices, transforming textile manufacturing into a truly closed loop cycle."

PurFi and Arvind will locate the first in a series of planned fiber rejuvenation facilities near one of Arvind's manufacturing facilities in India. This facility will process textile wastes – white cotton, colored cotton, denim and synthetics – into virgin-like fibers for reuse from two lines, where each line will have a 5,500-ton capacity per year with plans to expand over the next five years. The investment for these two lines is envisaged at Rs. 200-250 crores. Expansion plans include an additional production line that removes elastomers from fabrics utilizing another of PurFi's proprietary technologies. Currently, 85% of the world's

apparel contains elastomers, which make it very difficult to recycle or rejuvenate. PurFi's technology is the first commercially viable technology proven to safely remove elastomers without the use of toxic chemicals and preserve the host fiber while having the ability to recycle the elastomers that were removed. The joint venture is slated to start construction in the fourth quarter of 2022 with full production expected to commence in the fourth quarter of 2023.

"We are thrilled to partner with Arvind as they share our values and have a rich history of innovation, superior textile manufacturing capabilities and commitment to sustainability," said **Mrs. Joy Nunn, Founder and Chief Executive Officer of PurFi Global LLC**. "Arvind immediately understood the value and promise of our technology and will increase efficiencies in their production with rejuvenated fabric. In addition, our unique tracers that are specific to PurFi rejuvenated fibers provide customers with a clear line of sight to the origin of the fibers they source. This authentic product identifier is of great value to manufacturers like Arvind, who are committed to providing transparency into their sustainability practices and understand that rejuvenated materials have moved from 'nice to have' to 'must have' in their product offerings. We look forward to partnering with Arvind as we continue to innovate to create a more sustainable planet and contribute to the circular economy."

The circular economy is being embraced by those who are conscious of their carbon footprint, especially younger generations who want to associate with brands that share their values. The textile industry seeks to combat the environmental concerns created by "fast fashion" and the take-make-waste model with a goal of creating a system where clothing and textiles are reused and not thrown into landfills. To fulfill their commitments to 100% recycled or sustainably sourced materials within the next decade, many in the textile and fashion industries, including global stalwart brands, are looking for alternative materials and efficient processes.

PurFi's technology requires significantly fewer resources than the production of virgin textiles. When compared with manufacturing virgin polyester, nylon or cotton, PurFi fiber manufacturing uses up to 96 percent less water and 90 percent less energy. The process also generates 85 to 90 percent fewer greenhouse gas emissions.

PurFi's Proprietary Technology

PurFi fiber maintains the original quality and integrity of the input fabric and can integrate additional properties to make it even better. PurFi tears apart the fabric back into the original yarn, and from the yarn back to the original fiber. This process ensures the length is maintained and any resulting short fibers are filtered out. Source materials never touch unfiltered air or human hands once entering a rejuvenation line and are then penetrated by PurFi's patented and trade secret technology to achieve a reverse spinning technique. The fibers have the option to be treated with a purification technology prior to being baled into fiber. This technology can embed the rejuvenated fibers with additional characteristics, including hydrophobic, hydrophilic, odor control, fire retardant and others. Additionally, PurFi can blend fibers together to make customized fabric compositions. All of this is done at the fiber level instead of at the yarn or fabric level, which withstands washings and wear-and-tear much longer. PurFi fibers can be used in meta-aramid and para-aramid textiles as well. Importantly, textiles can be produced with 100 percent PurFi fibers whereas recycled fibers must be blended with virgin fibers.

About Arvind Limited

Arvind is a textile to retail conglomerate with focus on textiles, apparels, advanced materials, environmental solutions, telecom and Omni-channel commerce. Arvind Limited is an integrated solutions provider in textiles with strong fibre to fashion capabilities for a global customer base. It is also a design powerhouse implementing innovative concepts and generating intellectual property. It ranks amongst the top suppliers of fabric worldwide. The company strives every day to create opportunities beyond conventional boundaries and believes that the possibilities are endless. For more information, please visit <https://www.arvind.com/>

About PurFi Global LLC

PurFi is a sustainable technology company that specializes in rejuvenating industrial textile waste into virgin quality products utilizing 96 percent less water and 90 percent less energy than virgin fiber production. By rejuvenating textiles, wood, and leather waste into high quality raw material, PurFi contributes to the circular economy for the benefit of the planet, brands, and stakeholders. PurFi's proprietary and proven closed-loop manufacturing process and solution is novel in the industry and encompasses more than 30 patents and 400 trade secrets. Unlike recycling systems that result in low quality, onetime-use solutions, PurFi's technology enables at least 17 rejuvenated lifecycles, resulting in more circularity and raw materials over time. In addition, textiles can be produced with 100 percent PurFi fibers whereas recycled fibers must be blended with virgin fibers. Through a partnership with the nearly 100-year-old Belgium-based Concordia Textiles, a vertically integrated textile manufacturer and finisher, PurFi and Concordia created the first global circular fiber company. Since operations began, PurFi's technology has been used to process waste textiles including wastes from various customers around the world. The Company has offices and operations in Tulsa, Oklahoma, and Waregem, Belgium.

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