February 4, 2021

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

Security Code : 500 101
Security ID : ARVIND

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 : ARVIND

Dear Sir / Madam,

Sub: Outcome of the Meeting of the Board of Directors held on 4th February 2021

Ref.: Regulations 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December 2020 approved by the Board of Directors of the Company at their meeting held today along with Limited Review Reports by the Deloitte Haskins & Sells LLP, Statutory Auditors of the Company, for the said quarter.

2. A copy of the press release being issued by the Company in respect of unaudited financial results for the quarter ended 31st December 2020.

3. Investor Presentation issued in this regard.

The meeting of the Board of Directors of the Company commenced at 11:15 a.m. and concluded at 12:45 p.m.

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

Thanking You,

Yours faithfully,

ARVIND LIMITED NARODA ROAD 380025 AHMEDABAD

R.V. Bhimani
Company Secretary

Encl: As above

Arvind

FASHIONING POSSIBILITIES

Investor Review Note

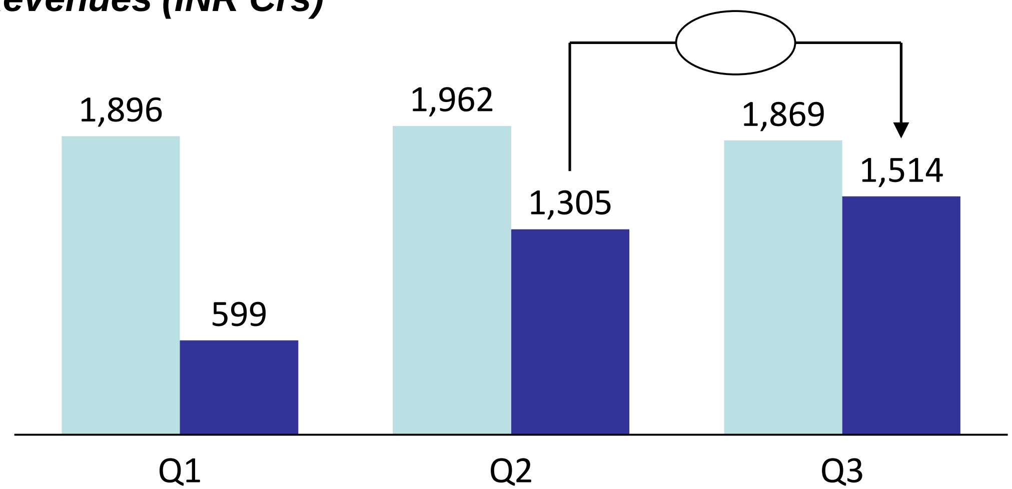
4th February 2021| Ahmedabad

Certain statements contained in this document may be statements of future expectations and other forward looking statements that are based on management's current view and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. None of Arvind Limited or any of its affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its content or otherwise arising in connection with this document. This document does not constitute an offer or invitation to purchase or subscribe for any shares and neither it nor any part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

Revenues	1514 (-19%)	+16%	
Textiles	1220 (-23%)	+20%	Sequentially volume recovery continuing
Advanced Materials	189 (2%)	+2%	Robust demand across all AMD businesses
Others*	116 (-20%)	+2%	
EBITDA margin	10.7% vs 9.9%	vs 9.4%	
Textiles	12.4% vs 12.7%	vs 11.6%	Margins back to FY20 levels
Advanced Materials	14.6% vs 13.3%	vs 15.1%	Robust margins as planned
Others*	-2.2% vs 1.9%	vs -5.1%	
Net Debt (31^{st} Dec 2020)	2082 vs 2279 (Sep'20), 2701 (Jun'20) and 2371 (Mar'20)		Debt reduction higher than planned

**Others includes our Effluent Treatment projects business which started to show post-Covid traction in Q3*

Revenues (INR Crs)



Quarterly revenues, Y-o-Y

Q1	Q2	Q3
32%	*67%*	*81%*

EBITDA margin (%)

FY20	8.1%	10.0%	9.9%
FY21	-4.8%	9.4%	10.7%

- Overall revenues rose 16% on a sequential basis, and reached 81% of previous year
  - Textile revenues were +20% vs Q2
- Overall EBITDA margin surpassed previous year levels,
  - Textiles margins were back to ~12.5% levels

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All figures in INR Crs			
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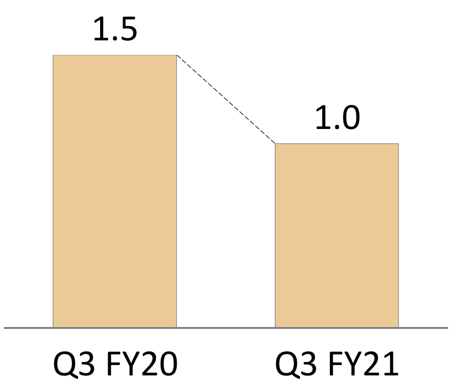
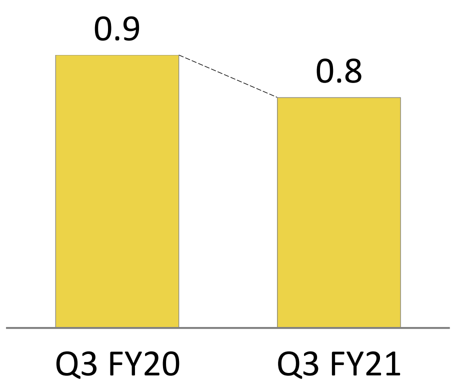
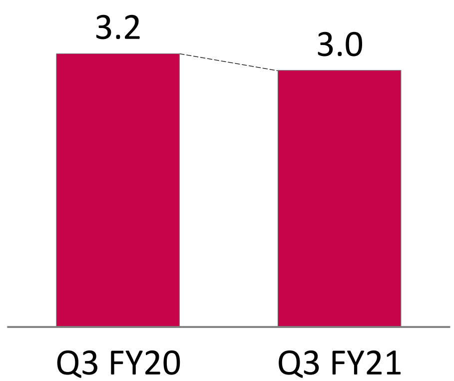
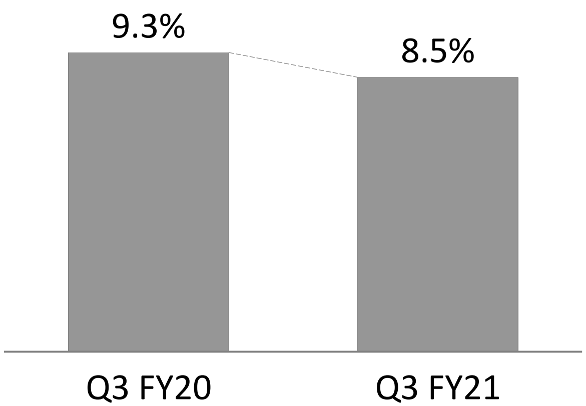
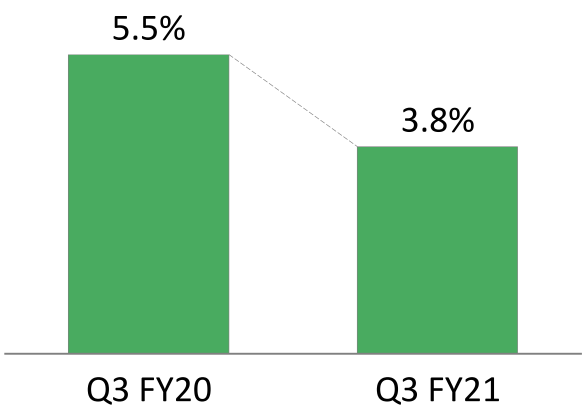






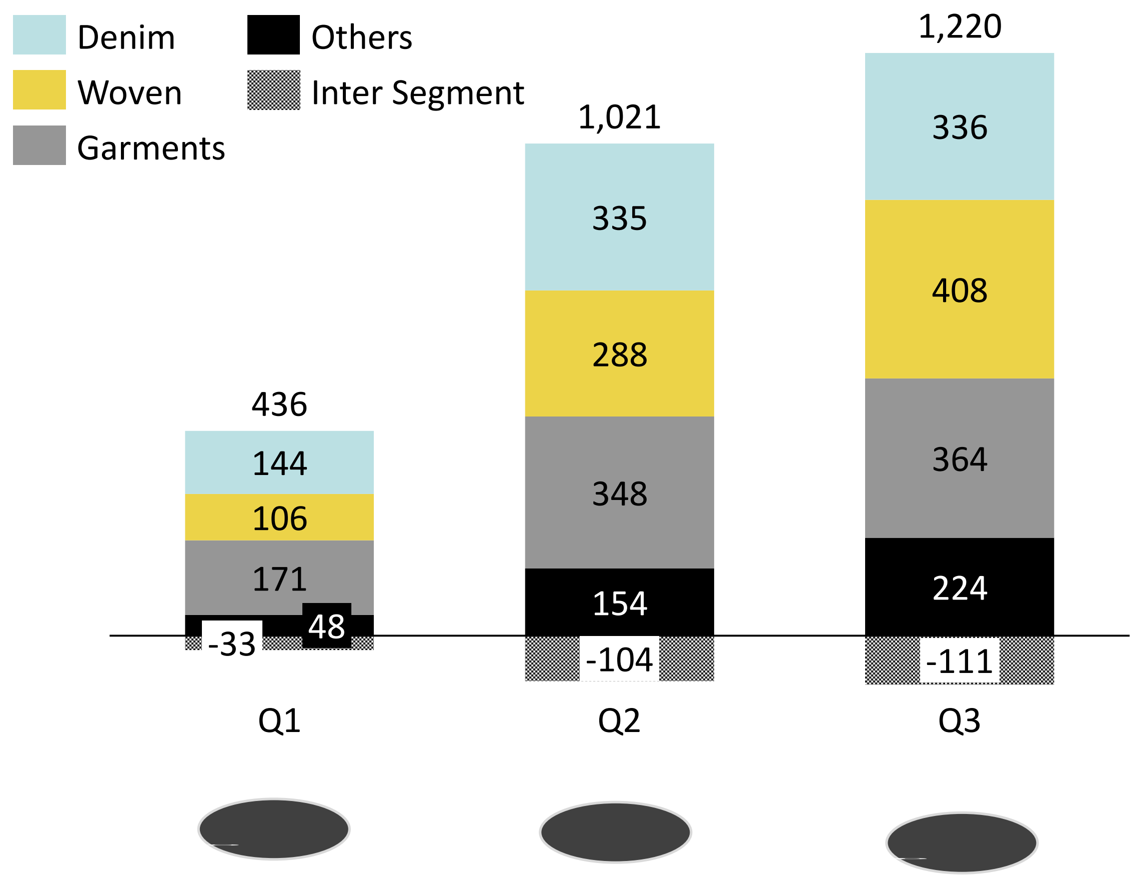




* Net Debt is considered for Debt / EBIDTA

- All components of Textiles business inched towards previous year Q3 revenues
  - Denim: 81%
  - Wovens: 66%
  - Garments: 89%
- Business mix in Wovens shifted towards lower price point products

Textile revenues (INR Crs)



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	57%	17%	34%
	108%	54%	80%
	103%	74%	88%
	10	8	18

Average price realization: Rs 184/meter (Rs 188/m in last year)

	28%	19%	21%
	56%	60%	59%
	62%	81%	77%
	5	22	27

Average price realization: Rs 146/meter (Rs 167/m in last year)

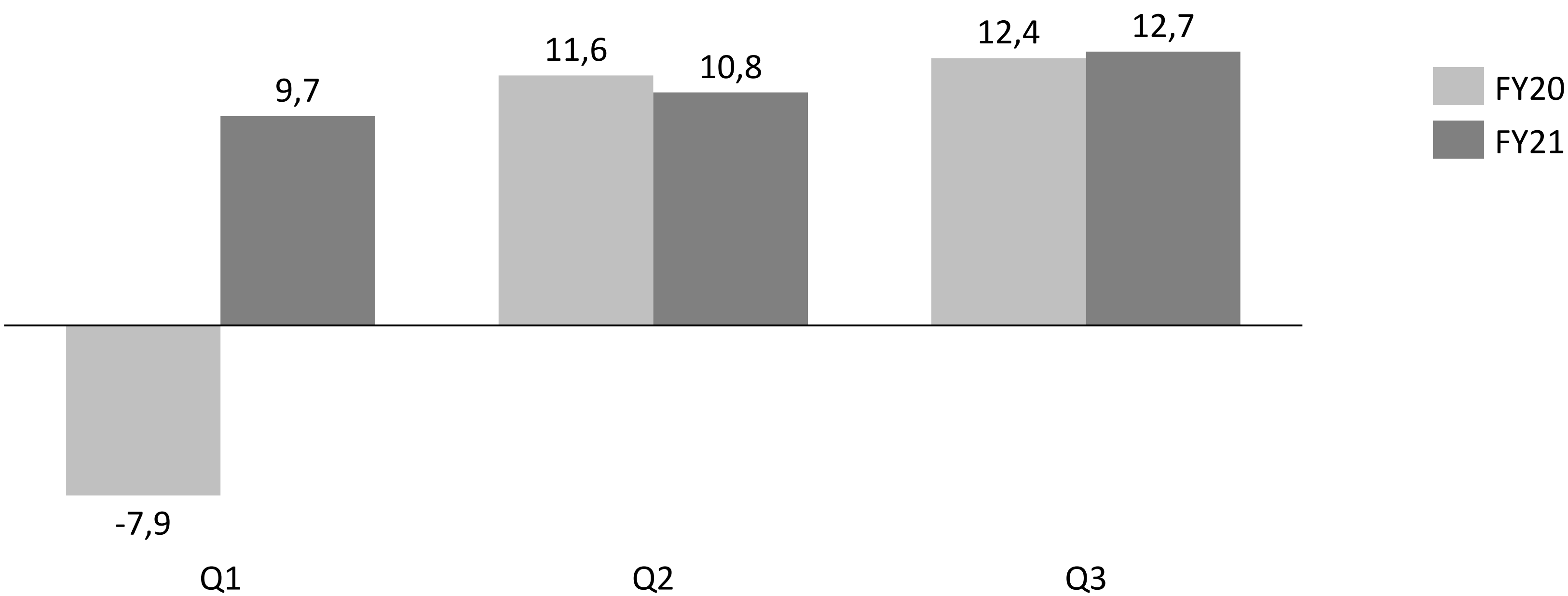
Realization remained steady in each segment as volumes skewed towards lower value products

	3.73	8.37	9.58
	9.91	10.30	10.62
	38%	81%	90%

Similar to fabrics, volumes have recovered in Jeans and Knitwear;

* Excludes Essentials and Suits

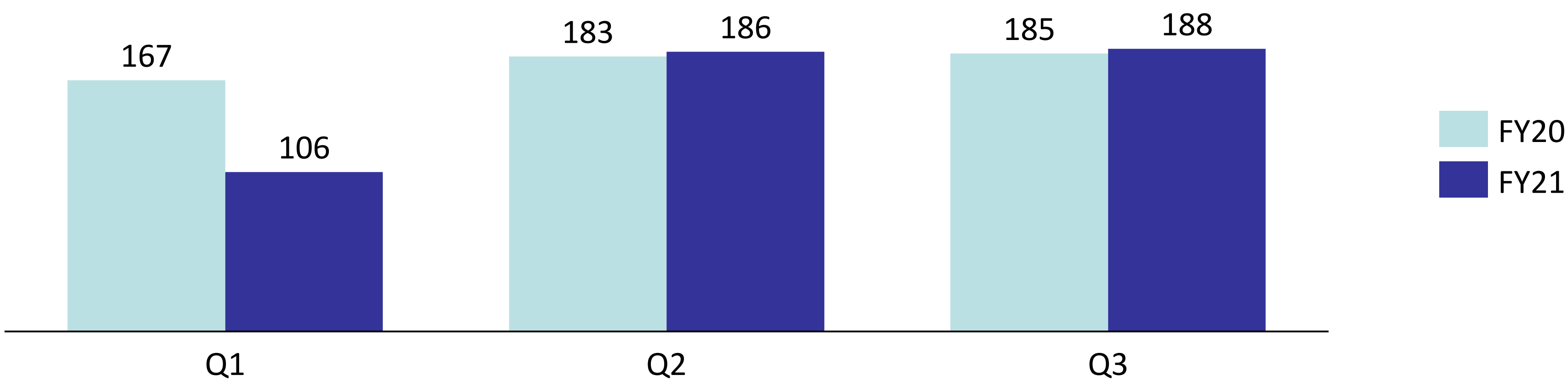
Textile EBITDA margins (%)



Despite increased cost of cotton and other raw materials, Textiles business bounced back to 12%+ EBITDA levels – driven by proactive cost management and modest price increases

Advanced Materials

Revenues INR Crs



EBITDA margin

- Demand recovery
  - Domestic demand expected to continue its recovery momentum (esp relaxation on gathering)
  - Traction in key export markets in EU/UK/US will depend on how pandemic unfolds

- Cost push likely to keep pressure on margins, even after increased price realization
  - Cotton, yarn and other input prices likely to remain strong in coming months
    - Imposition of customer duty (11%) will keep Indian Cotton prices firm
  - Shipping costs and container availability unlikely to resolve soon
  - RoDTEP rates have not been announced

- Outlook for Q4
  - Revenues expected to sequentially improve by 12% over Q3
  - EBITDA margins in Textiles likely to be ~12.0% and AMD ~14%
  - Net Debt likely to further reduce by about 100 crores

Thank You!