



July 30, 2014

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

Dear Sirs,

Sub : Outcome of the Board Meeting held on 30th July, 2014.

This is to inform you that the Board of Directors of the Company at its meeting held on 30th July, 2014 has considered and approved the following:

1. Quarterly unaudited standalone and consolidated financial results of the Company for the first quarter ended on 30th June, 2014.
2. Limited Review Report by the Statutory Auditors of the Company, Sorab S. Engineer & Company for the first quarter ended on 30th June, 2014.
3. Scheme of Arrangement between Arvind Limited and its wholly owned subsidiary, Arvind Infrastructure Limited for De-merger and Transfer of Real Estate Undertaking to Arvind Infrastructure Limited and Reduction and Restructuring of share capital of Arvind Limited/Arvind Infrastructure Limited pursuant to Sections 391 to 394 read with Sections 78, 100 to 103 and other relevant provisions of the Companies Act, 1956 and the Companies Act, 2013 as reviewed and recommended by the Audit Committee of the Company.

The salient features of the Scheme, inter alia, are as under:

- a. The appointed date of the scheme would be 1st April 2015
 - b. The Equity shareholder of Arvind Limited shall receive 1 (One) fully paid up Equity Share of Rs.10/- each of Arvind Infrastructure Limited for every 10 (Ten) fully paid up Equity Shares of Rs.10/- each held on the Record Date in the Company.
 - c. As a part of the scheme, Arvind Infrastructure Limited shall also seek listing on the Stock Exchange(s) after approval of the Scheme by the High Court.
4. A copy of the press release being issued by the Company in respect of unaudited financial results for the quarter ended on 30th June, 2014.

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

Thanking you,

Yours faithfully,


R. V. Bhimani
Company Secretary

Encl : As above.

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

TELEPHONE : 2658 4304
FAX : (079) 2658 9710
EMAIL : sseahm@hotmail.com
WEB : www.sseco.in



909, ATMA HOUSE,
OPP. RESERVE BANK OF INDIA,
ASHRAM ROAD,
AHMEDABAD-380 009.

July 30, 2014

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**, for the period of three months ended June 30, 2014 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.

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



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

Ahmedabad

Arvind Limited
ALBHAI 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, 2014				
PART I		Quarter Ended		
Sr. No.	Particulars	31.03.14		
		30.06.14	31.03.14	30.06.13
		Unaudited	Unaudited	Unaudited
1	Income from operations			
	(a) Net Sales/Income from Operations (Net of excise duty)	1263.86	1284.26	1104.23
	(b) Other Operating Income	13.67	(0.30)	(10.96)
	Total Income from operations (net)	1277.53	1283.96	1093.27
2	Expenses			
	(a) Cost of materials consumed	549.25	545.72	485.76
	(b) Purchase of stock-in-trade	15.53	19.49	19.35
	(c) Project Expenses	3.83	8.80	2.52
	(d) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(1.92)	8.64	(24.87)
	(e) Employee benefit expense	134.62	128.36	122.57
	(f) Depreciation and amortisation expense	30.13	39.32	37.64
	(g) Power & Fuel	114.73	105.16	99.43
	(h) Stores Consumption	108.06	102.04	85.28
	(i) Other Expenses	157.84	164.99	119.42
	(j) Foreign Exchange Loss /(Gain)	(5.48)	5.03	2.01
	Total Expenses	1106.59	1127.55	949.11
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	170.94	156.41	144.16
4	Other Income	36.64	21.28	23.76
5	Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)	207.58	177.69	167.92
6	Finance Costs	79.08	73.68	65.63
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	128.50	104.01	102.29
8	Add/(Less) : Exceptional Item (Refer Note 5)	(0.17)	(0.01)	(11.75)
9	Profit from Ordinary Activities before tax (7+8)	128.33	104.00	90.54
10	Tax Expense :			
	- Current Tax	9.00	22.02	18.77
	- Deferred Tax	6.00	9.11	11.19
	- MAT Credit Entitlement	0.00	(22.02)	(18.77)
11	Net Profit from Ordinary Activities after tax (9-10)	113.33	94.89	79.35
12	Extraordinary Item (net of tax expense)	0.00	0.00	0.00
13	Net Profit for the period (11+12)	113.33	94.89	79.35
14	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	258.21	258.17	258.04
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year			2103.42
16	EPS ₹-(Not Annualised)			
	- Basic	4.39	3.67	3.08
	- Diluted	4.39	3.67	3.07

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

Sorab S. Engineer
CA. N. D. Anklesaria
Partner
Membership No. 10250

Ahmedabad
July 30, 2014

SORAB S. ENGINEER & CO.
FIRM REG. NO.
110417W
AHMEDABAD
CHARTERED ACCOUNTANTS

For Arvind Limited

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




Ahmedabad
July 30, 2014

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LALBHAI GROUP

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Arvind

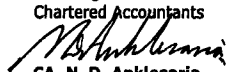

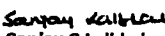
PART II Select Information for the Quarter Ended 30.06.2014				
Particulars	Quarter Ended			Year Ended
	30.06.14	31.03.14	30.06.13	31.03.14
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	145991798	145070628	144657549	145070628
- Percentage of shareholding	56.54%	56.19%	56.06%	56.19%
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)	0.41%	0.40%	0.40%	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	111762931	112650761	112930520	112650761
- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	99.59%	99.60%	99.60%	99.60%
- Percentage of shares (as a % of the total share capital of the Company)	43.28%	43.63%	43.76%	43.63%
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	NII			
Received during the quarter	3			
Disposed of during the quarter	3			
Remaining unresolved at the end of the quarter	NII			
Notes:				
1 The limited review of above unaudited financial results as required under Clause 41 of listing agreement has been carried out by statutory auditors.				
2 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on July 30, 2014.				
3 During the quarter ended June 30, 2014, the Company has provided depreciation on fixed assets considering useful lives specified in Schedule II of the Companies Act, 2013 or re-assessed by the Company. Accordingly, the useful life of certain assets required a change from previous estimates. Management believes that the revised useful lives of the assets reflect the periods over which these assets are expected to be used. As a result of change, the charge for depreciation for the quarter ended June 30, 2014, is lower by ₹ 7.85 Crores for the assets held as at April 1, 2014.				
4 Other Income for the quarter includes profit on sale of investments of ₹ 15.97 Crores.				
5 Exceptional Item represents Retrenchment Compensation paid to workers retired under Voluntary Retirement Scheme.				
6 The figures for the quarter ended March 31, 2014 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, 2013.				
7 Figures of the previous quarter/year have been regrouped wherever necessary.				
<div>As per our Report of even date attached For Sorab S. Engineer & Co. Firm Registration No. 110417W Chartered Accountants  CA. H. D. Anklesaria Partner Membership No. 10250 Ahmedabad July 30, 2014</div> <div></div> <div>For Arvind Limited  Sanjay S. Lalbhai Chairman & Managing Director Ahmedabad July 30, 2014</div>				

Arvind Limited
LALBHAI GROUP

Naroda Road, Ahmedabad 380 025, India
T +91 79 30138000 W www.arvind.com

CIN - L17119GJ1931PLC000093

Arvind

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED (STANDALONE)				
Sr. No	Particulars	Quarter Ended		
		₹ In Crores		
		Year Ended		
		30.06.14	31.03.14	30.06.13
		Unaudited	Unaudited	Unaudited
1	Segment Revenue (Net Sales / Income from Operations)			
	(a) Textiles	1239.63	1239.19	1069.85
	(b) Brand and Retail	18.55	17.43	12.58
	(c) Real Estate	0.00	0.00	0.00
	(d) Others	27.17	36.98	21.73
	Total	1285.35	1293.60	1104.16
	Add : Other Unallocable Income	0.00	0.00	0.00
	Less : Inter Segment Sales	7.82	9.64	10.89
	Net Sales / Income from Operations	1277.53	1283.96	1093.27
2	Segment Results (Profit before Interest & Tax)			
	(a) Textiles	190.66	192.22	149.21
	(b) Brand and Retail	(3.13)	(5.11)	1.32
	(c) Real Estate	(0.09)	(0.10)	(0.52)
	(d) Others	(2.96)	(6.30)	(2.85)
	Total	184.48	180.71	147.71
	Less :			
	(a) Interest and Finance Charges (Net)	79.08	73.68	65.63
	(b) Other Unallocable expenditure (net of unallocable income)	(22.93)	3.03	(9.01)
	Profit Before Extra Ordinary Items & Tax	128.33	104.00	90.54
3	Capital Employed (Segment Assets - Segment Liability)			
	(a) Textiles	2862.98	2919.64	2783.22
	(b) Brand and Retail	66.24	62.96	50.88
	(c) Real Estate	166.28	133.10	46.02
	(d) Others	118.87	126.67	89.97
	(e) Unallocable	1991.04	1881.49	1745.34
	Total Capital Employed in Company	5205.41	5123.86	4715.43
				5123.86
Note: 1 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 July 30, 2014 				
For Arvind Limited  Sanjay S. Lalbhai Chairman & Managing Director Ahmedabad July 30, 2014				

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Arvind

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

PART I		[₹ in Crores]			
Sr. No	Particulars	Quarter Ended			Year Ended
		30.06.14	31.03.14	30.06.13	31.03.14
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	1754.30	1890.23	1501.19	6912.70
	(b) Other Operating Income	18.25	(1.15)	(10.66)	(50.58)
	Total Income from operations (net)	1772.55	1879.08	1490.53	6862.12
2	Expenses				
	(a) Cost of materials consumed	578.78	569.51	501.13	2178.57
	(b) Purchase of stock-in-trade	269.74	282.80	224.53	1154.25
	(c) Project Expenses	15.02	44.51	30.13	101.97
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(51.67)	18.98	(89.57)	(208.70)
	(e) Employee benefit expense	188.46	166.56	163.22	679.32
	(f) Depreciation and amortisation expense	48.92	58.23	53.06	225.21
	(g) Power & Fuel	122.63	111.40	106.12	434.25
	(h) Stores Consumption	111.12	106.96	87.34	384.48
	(i) Other Expenses	319.51	334.21	266.42	1205.97
	(j) Foreign Exchange Loss /(Gain)	(4.02)	4.71	3.32	21.28
	Total Expenses	1598.48	1697.87	1348.70	6176.60
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	174.06	181.21	144.83	685.52
4	Other Income	24.90	18.00	18.03	69.40
5	Profit from ordinary activities before Finance Costs & Exceptional Items (3+4)	198.96	199.21	162.86	754.92
6	Finance Cost	96.16	89.84	76.25	331.20
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	102.80	109.37	86.61	423.72
8	Add/(Less) : Exceptional Item (Refer Note 6)	(0.17)	(0.01)	(11.75)	(16.40)
9	Profit from Ordinary Activities before tax (7+8)	102.63	109.36	74.86	407.32
10	Tax Expense :				
	- Current Tax	11.39	31.72	21.77	102.61
	- Deferred Tax	1.06	5.19	4.56	37.81
	- Short Provision of Tax of earlier year	0.00	0.65	0.00	0.65
	- MAT Credit Entitlement	0.00	(22.02)	(18.77)	(86.30)
11	Net Profit from Ordinary Activities after tax (9-10)	90.18	93.82	67.30	352.55
12	Extraordinary Item (net of tax expense)	0.00	0.00	0.00	0.00
13	Net Profit for the period Before Minority Interest (11+12)	90.18	93.82	67.30	352.55
14	Less : Share of Minority Interest	(0.33)	(0.23)	(0.32)	(1.34)
15	Net Profit for the period (13-14)	90.51	94.05	67.62	353.89
16	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	258.21	258.17	258.04	258.17
17	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				2050.25
18	EPS ₹-(Not Annualised)				
	- Basic	3.51	3.64	2.62	13.71
	- Diluted	3.51	3.64	2.62	13.71

For Arvind Limited

Ahmedabad
July 30, 2014

Sanjay Lalbhai
Sanjay S. Lalbhai
Chairman & Managing Director

Arvind Limited
LALBHAI GROUP

Naroda Road, Ahmedabad 380 029, India
T +9179 30138000 W www.arvind.com

CIN - L17119GJ1931PLC000093

Arvind

PART II Select Information for the Quarter Ended 30.06.2014					
Particulars		Quarter Ended			Year Ended
		30.06.14	31.03.14	30.06.13	31.03.14
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of Shares	145991798	145070628	144657549	145070628
	- Percentage of shareholding	56.54%	56.19%	56.06%	56.19%
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)	0.41%	0.40%	0.40%	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	111762931	112650761	112930520	112650761
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	99.59%	99.60%	99.60%	99.60%
	- Percentage of shares (as a % of the total share capital of the Company)	43.28%	43.63%	43.76%	43.63%
Particulars		Quarter ended 30.06.14			
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter		Nil			
Received during the quarter		3			
Disposed of during the quarter		3			
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, 2014 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, 2014 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on July 30, 2014.					
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 During the quarter ended June 30, 2014, the Company has provided depreciation on fixed assets considering useful lives specified in Schedule II of the Companies Act, 2013 or re-assessed by the Company. Accordingly, the useful life of certain assets required a change from previous estimates. Management believes that the revised useful lives of the assets reflect the periods over which these assets are expected to be used. As a result of change, the charge for depreciation for the quarter ended June 30, 2014, is lower by ₹ 8.34 Crores for the assets held as at April 1, 2014.					
5 Other Income for the quarter includes profit on sale of investments of ₹ 9.73 Crores (quarter ended March 31, 2014 ₹ Rs.0.13 Crores, quarter ended June 30, 2013 ₹ 0.45 Crores and year ended March 31, 2014 ₹ 0.72 Crores).					
6 Exceptional item represents Retrenchment Compensation paid to workers retired under Voluntary Retirement Scheme.					
7 The figures for the quarter ended March 31, 2014 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, 2013.					
8 Figures of the previous quarter/year have been regrouped wherever necessary.					
9 Standalone Information :					
Particulars		Quarter Ended			Year Ended
		30.06.14	31.03.14	30.06.13	31.03.14
		Unaudited	Unaudited	Unaudited	Audited
Revenue		1277.53	1283.96	1093.27	4775.48
Profit before Tax		128.33	104.00	90.54	408.59
Profit after Tax		113.33	94.89	79.35	361.39
For Arvind Limited					
Sanjay Lalbhai					
Sanjay S.Lalbhai					
Chairman & Managing Director					
Ahmedabad					
July 30, 2014					

Arvind Infrastructure Limited

LALBHAI GROUP

24, Govt. Servant's Society, Adj. Municipal Market, C.G. Road,
Ahmedabad - 380009, India.
T +91 79 30137000 W www.arvindinfra.com

CIN - L17119GJ1931PLC000093

Arvind

SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED (CONSOLIDATED)

Sr. No	Particulars	₹ In Crores			
		Quarter Ended			Year Ended
		30.06.14	31.03.14	30.06.13	31.03.14
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales / Income from Operations)				
	(a) Textiles	1239.64	1236.31	1069.69	4648.97
	(b) Brand and Retail	462.87	501.39	368.52	1915.44
	(c) Real Estate	13.91	51.75	14.61	91.65
	(d) Others	69.13	102.81	54.43	261.62
	Total	1785.55	1892.26	1507.25	6917.68
	Add : Other Unallocable Income	0.00	0.00	0.00	0.00
	Less : Inter Segment Sales	13.00	13.18	16.72	55.56
	Net Sales / Income from Operations	1772.55	1879.08	1490.53	6862.12
2	Segment Results (Profit before Interest & Tax)				
	(a) Textiles	189.86	190.61	148.64	697.27
	(b) Brand and Retail	(2.02)	3.94	(4.58)	38.37
	(c) Real Estate	1.31	14.23	6.57	21.71
	(d) Others	0.51	4.18	(1.02)	1.90
	Total	189.66	212.96	149.61	759.25
	Less :				
	(a) Interest and Finance Charges (Net)	96.16	89.84	76.25	331.20
	(b) Other Unallocable expenditure (net of un-allocable income)	(9.13)	13.76	(1.50)	20.73
	Profit Before Extra Ordinary Items & Tax	102.63	109.36	74.86	407.32
3	Capital Employed (Segment Assets - Segment Liability)				
	(a) Textiles	3025.03	3001.27	2787.30	3001.27
	(b) Brand and Retail	1047.07	1043.39	870.40	1043.39
	(c) Real Estate	268.81	159.95	212.52	159.95
	(d) Others	287.98	261.99	191.78	261.99
	(e) Unallocable	1065.63	1132.63	938.97	1132.63
	Total Capital Employed in Company	5694.52	5599.23	5000.97	5599.23

Notes :

1 Figures of the previous quarter/year have been regrouped wherever necessary.

For Arvind Limited

Ahmedabad
July 30, 2014

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



Arvind Limited
Press Release: Quarter ended on 30th June 2014

Arvind Q1 Revenue up by 19% at Rs. 1773 cr. | Profit up 14% at Rs. 90 cr.

Ahmedabad, July 30, 2014:

Arvind Limited, one of the largest integrated textile and branded apparel players has recorded strong growth in the consolidated revenue by 19% at Rs. 1773 crores for the quarter ended 30th June 2014, as against Rs. 1491 crores in the corresponding quarter of the previous year. Consolidated EBITDA is up by 13% at Rs. 223 crores as against Rs. 197 crores in the corresponding quarter of the previous year. Profit after tax grew by 14% to Rs. 90 crores as compared to Rs. 79 crores in the corresponding quarter for the last year.

Arvind Infrastructure Limited (AIL), a wholly owned subsidiary of Arvind Limited (AL) is engaged in real estate development. Over the years, AIL has successfully undertaken several development activities and achieved excellent market reputation as a quality developer. As of now, AIL is managing 11 projects in Ahmedabad and Bangalore with 5.3 Million sq ft over 360 acres of land. In order to drive the growth of real estate business independently, the Board of Arvind Limited has approved the Scheme of Arrangement between Arvind Limited and AIL for De-merger and Transfer of Real Estate Undertaking to AIL. AIL will issue, to the shareholders of Arvind Limited, 1 share of Rs 10/- each for every 10 shares of Rs 10/- held by them in Arvind Limited and Arvind Infrastructure Limited (AIL) shall be separately listed on Stock Exchange.

Commenting on the results as well as outlook of the Company, Mr. Jayesh Shah, Director & Chief Financial Officer said: "The revenue growth of 19% is led by 26% growth in Brands & Retail business and 13% growth in Textile business with stable operating profit margin expansions in both the businesses." While commenting on the demerger of real estate business, Mr. Jayesh Shah commented that "Arvind sees an attractive opportunity and strategic fit in real estate development. The demerger will allow Arvind to deploy its resources fully in its core activities and allow AIL to raise further capital and debt as required for its growth."

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

Naroda Road, Ahmedabad – 380 025
Phone: +91-79-30138000