

Ref. No.AL/SECT/2026-27/09

May 06, 2026

BSE Limited

Listing Dept./ Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Security Code : 500101

Security ID : ARVIND

National Stock Exchange of India Limited

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: Intimation pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Updates on Acquisition by AAML

In furtherance to our letter dated May 06, 2026 having reference no. AL/SECT/2026-27/08 in respect of acquisition through agreement to subscribe by wholly owned subsidiary of the Company - Arvind Advanced Materials Limited (“AAML”), we are enclosing herewith the following:-

1. Press Release titled “*Arvind Advanced Materials enters USA, the Largest Technical Textile Market through Acquisition of Dalco-GFT*”;
2. Presentation of the said acquisition and
3. Dial-in details for Investor call in respect of the acquisition by AAML.

The above disclosure is also available on the website of the Company at www.arvind.in.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For, Arvind Limited

Pritesh Shah

Company Secretary

Encl: As above



PRESS RELEASE

Arvind Advanced Materials enters USA, the Largest Technical Textile Market through Acquisition of Dalco-GFT

Key points of acquisition:

- **AAML acquires ~61% controlling interest in US based Dalco-GFT**
- **Dalco-GFT is a ~\$100 Mn Top line Company with ~17% EBITDA margin and ~40% ROCE***
- **The acquisition is both margin and EPS accretive at the ultimate holding company Arvind Ltd.**

*Based on CY25 audited financials

Ahmedabad, 06th May 2026: Arvind Advanced Materials Limited (“AAML”), a wholly owned subsidiary of Arvind Limited, today announced the acquisition of nearly 61% stake in Dalco-GFT, a U.S.-based manufacturer of specialized needle-punched non-woven specialty fabrics. This acquisition reinforces Arvind’s strategy of leveraging its integrated supply chain and pursuing value-accretive opportunities to enhance resilience, expand partnerships, and respond to evolving global trade dynamics.

About Arvind Advanced Materials Ltd (“AAML”):

AAML operates a scaled advanced materials platform with supply leadership positions across many critical sectors such as, protective gear, renewable energy, mass mobility, industrial filters and belting and is backed by Arvind Group's century-long heritage in manufacturing of textiles, capital goods and Industrial materials.

AAML is almost two decades old and an innovation driven product portfolio with deep vertical integration spanning materials, processing, and finished products having cost leadership, and margin resilience.

It currently operates three distinct verticals i.e., Human Protection, Composites, and Industrial Application and has achieved a Revenue CAGR of 23% over the past five years with a consistent margin of ~15%.

About Dalco-GFT:

Dalco-GFT was established in 1988 and has a proven track record of four decades. It delivered specialized needle-punched non-woven tech-textile solutions across sectors including Automotive, Industrial, Construction and Furniture & Furnishing.

- Dalco-GFT has two manufacturing units based in North and South Carolina, USA with a combined annual capacity of producing ~75 Mn Lbs.
- Dalco-GFT has reported a top line CAGR of 10% in the past six years and margin improvement of 100 bps.
- In CY25, Dalco-GFT reported a top-line of ~\$100 Mn and EBITDA margin of ~17%, with ~40% ROCE and 95% cash conversion ratio.

The acquisition is expected to accelerate Arvind Advanced Material’s global footprint and reduce supply chain risk while unlocking the following strategic synergies:

- Access to a massive TAM [USA] \$2.5Bn across all four segments
- Needle-punch non-wovens are adjacent to AAML’s industrial products & filtration capabilities, reducing technology risk versus unrelated diversification
- Expands customer base by 75+ active customers and 88% sole-source position
- Addition of three sectors (Automotive, Furniture & Furnishing and Construction) to existing profile
- AAML’s established business will get more customers through cross sourcing

Commenting on the acquisition, **Mr. Punit Lalbhai, Vice Chairman of Arvind Limited**, said:

“The acquisition of Dalco-GFT marks a transformational milestone in AAML’s growth journey. Through this transaction, we are entering the world’s largest technical textile market—the United States—through a platform

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that is both technologically aligned and operationally strong. The continued participation of the existing shareholders, who will retain a ~39% stake, reflects strong alignment and confidence in the future of the business. This acquisition is highly synergistic and will accelerate our growth ambitions of 18–20% through cross-sourcing and technology integration.”

“Our customers can expect the same great service, relationships, and product quality they've always known — and we're excited about what this transaction makes possible for them going forward.” said **Mr. Joey Duncan, Chief Executive Officer of Dalco-GFT**. “Our team remains fully committed to serving our customers with the same responsiveness and reliability they have come to expect. With AAML as the parent, we will be even better positioned to strengthen our operations, enhance our capabilities, and accelerate growth and innovation for the benefit of our customers.

I am also excited to continue leading Dalco-GFT under AAML’s ownership and look forward to working together with Mr. Punit Lalbhai and team to build on the company’s strong foundation and pursue its next phase of growth.”

Transaction Structure, Valuation and Leverage:

- AAML has acquired ~61% stake in the Dalco-GFT with Management Control, which is valued at 7.75x EV/EBITDA (CY25) amounting to \$136 Mn.
- The existing top management are fully aligned with the vision of taking the journey together, while AAML intends to acquire the remaining stake from rollover shareholders in 4 years.
- This deal is both Margin & EPS accretive from year one.
- The acquisition is currently financed through debt at Dalco-GFT & AAML levels. AAML is preparing a medium-term plan with a focus on growth momentum while delivering on our philosophy of deleveraging over the next few years.
- Financial ratios remain well within acceptable bounds even at peak debt levels post-transaction.

InCred Capital acted as the exclusive financial advisor to AAML on the transaction. “This deal represents a landmark for our client both in terms of gaining meaningful scale and entering a new geography. We are grateful to have played a small role in this successful transaction and wish AAML all the best on its expansion in the United States” said Ashish Ambwani, Managing Director at InCred Capital.

AAML extend its sincere appreciation to our advisors, legal counsels, auditors, bankers, and regulatory authorities for their support in the timely completion of this transaction.

This acquisition signifies Arvind’s continued commitment to its core principles of disciplined growth, strategic partnerships, and responsible decision-making. Anchored in its long-standing value system, the Company remains focused on delivering sustainable, long-term value to all stakeholders.

About Arvind Ltd:

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 fiber 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/>

For further information please contact:

Satya Prakash Mishra | Head - Investor Relations | (Mobile: 7036228882) | Satyaprakash.mishra@arvind.in

Disclaimer:

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.

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Fashioning
Possibilities



Arvind
FASHIONING POSSIBILITIES

**Arvind Advanced Materials (“AAML”)
Acquires Controlling Stake in Dalco-GFT
A US Based Technical Textiles Company**

Accelerating Growth

Ahmedabad | 6th May, 2026

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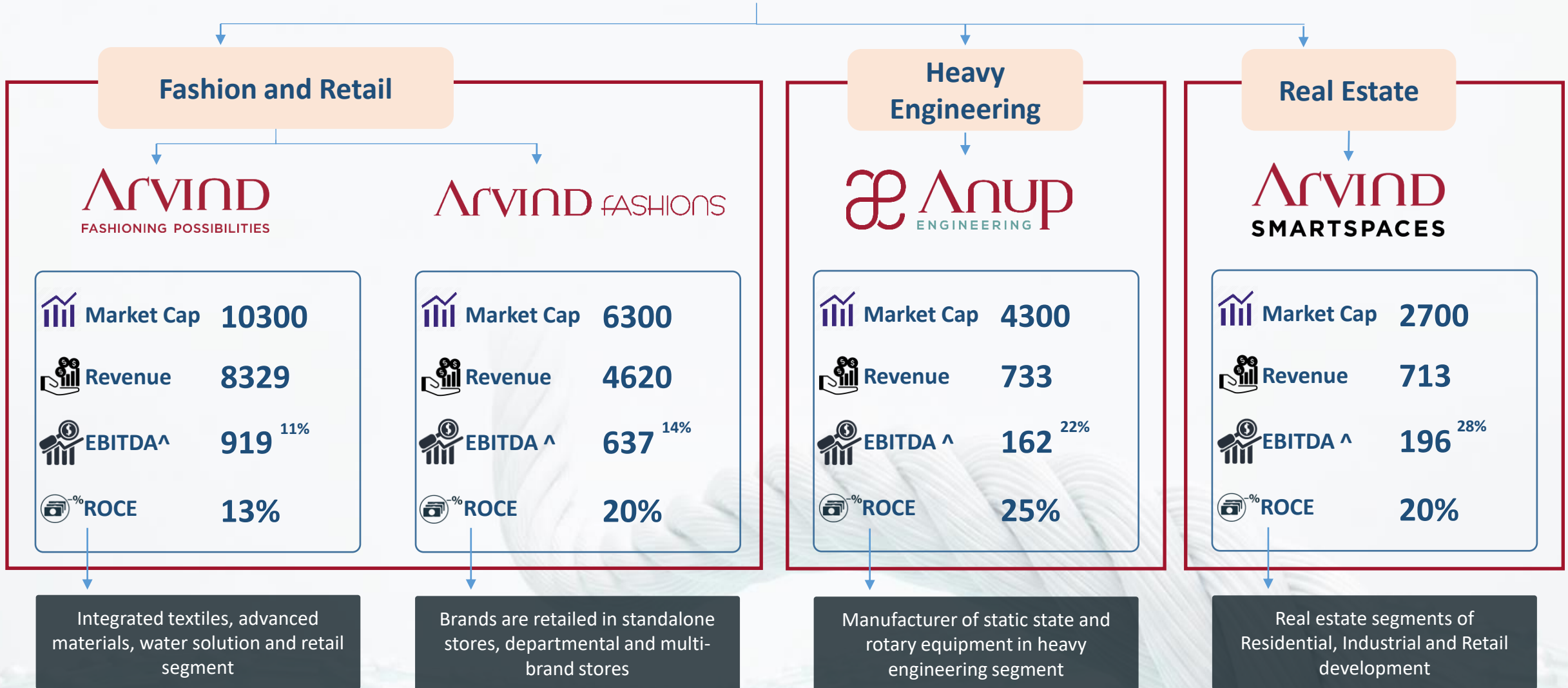


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Snapshot of Arvind's Listcos – Part of Lalbhai Group

With Total Market Cap of INR 23,600 Cr

INR in Cr

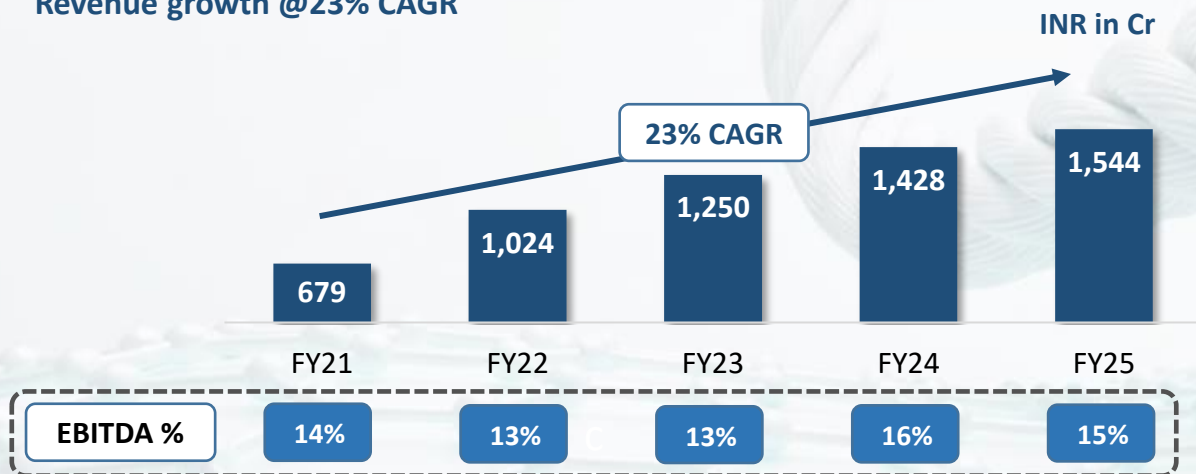


[^]The superscripted number represents EBITDA margin in % terms | Market cap represents the rounded value based on the highest share price observed between 19th and 24th April 2026
Financial numbers [Revenue, EBITDA & ROCE] represent FY25

Advanced Materials Background and Overview

- Arvind Advanced Materials Limited (AAML), a 100% subsidiary of Arvind Ltd. is a scaled advanced materials platform with leadership positions across mission-critical applications
- Operates across three verticals - Human Protection, Composites, and Industrials and is backed by Arvind Group's century-long heritage in textiles and materials
- It's a innovation driven product portfolio with deep vertical integration spanning materials, processing, and finished product having cost leadership, and margin resilience

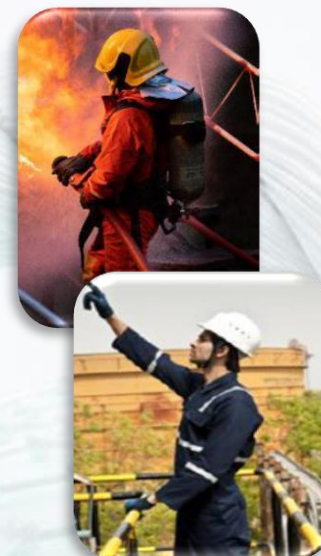
Revenue growth @23% CAGR



Business Segments

Arvind
Human Protection

Protective work-wear
(Flame retardant,
Special Protection, High
visibility,
Arc Flash)



Arvind
COMPOSITES

Large FRP manufacturer
(Glass & Carbon Fibre
Fabrics,
Pultruded profiles)
For both intermediate &
End customer application
for industrial usage



Arvind
INDUSTRIAL

Woven & NW filtration
bags, fabrics
Reinforcement scrim,
coated fabrics



The Asset

- Dalco-GFT is a US-based leader in needle-punch nonwoven manufacturing, established in 1988
- CY25 revenue of ~\$100Mn with 17%+ EBITDA margin, ~40% ROCE, and ~10% five year revenue CAGR
- Serves four sectors: Mobility, Geotextiles, Industrial, and Flooring & Furniture
- Two automated facilities, 75M+ lbs annual capacity

Strategic Rationale

- Immediate manufacturing footprint in the world's largest needle-punch nonwoven market - a technology AAML has over one and the half decades of operating experience, serving global & domestic clients
- Access to a \$2.5 bn US TAM across diverse end-markets, leveraging a fungible asset base
- 88% sole-source positions on programs with leading OEMs
- Strong management team, led by Joey Duncan, with deep customer relationships and stellar execution track record

The Transaction

- Enterprise value of \$136m at 7.75x CY25 adjusted EBITDA
- AAML proposes to acquire a ~61% controlling stake with a defined pathway to 100% ownership over the next four years
- Existing management continues to lead the business and rolls over significant equity for alignment of interest

Financial Impact

- Margin & EPS accretive from year one
- Acquisition financed through debt at Dalco-GFT & AAML levels for now. In line with its philosophy to deleverage, company intends to bring down the debt levels sharply over the next few years

While we continue to grow the existing AAML business at a CAGR of 20%+, the acquisition of Dalco-GFT will help accelerate growth and margin expansion

Dalco-GFT – A ~US\$100 Mn, High-Margin Nonwoven Platform with 88% Sole-Source Positions

Business Overview

Key Metrics*

~US\$100 Mn
Revenue

17%+
EBITDA Margin

~40%
ROCE

95%+
Cash Conversion

Leading Market Position

~88%
Sole-Sourced Positions

75+
Customers

4
Primary End-Markets Served

Extensive Manufacturing Capabilities

2
Plants

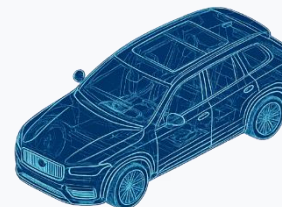
75 Mn
Annual Pounds Production Capacity

~170
Dedicated Employees

Known for customized product engineering, high-quality manufacturing and value-added processing

Diversified Product Portfolio by Market Segment

Mobility [~68%]



Provides rolled & die cut nonwoven fabrics used in auto applications like undercovers & trunks

Geotextiles [~15%]



Rolled nonwoven fabrics used for geotextile applications, such as road construction & landfill barriers

Flooring & Furniture [~8%]



Rolled & die cut nonwoven fabrics used in carpet backing, furniture, dust covers, and mattress components

Industrial [~9%]



Rolled nonwoven fabrics used for railroad stabilization / drainage systems and absorbency pads

Robust product portfolio with 300+ SKUs spanning mobility, geotextile, industrial and flooring & furniture end-markets

*Financial numbers [Revenue, EBITDA & ROCE & Cash Conversion] represent CY25 | Free cash flow conversion defined as (Adj. EBITDA – Maintenance Capex) / Adj. EBITDA

Strategic Logic: US Platform Acquisition in a Core AAML Adjacency

Scale in Large, Growing Markets

Access to an estimated ~US\$2.5Bn North American needle-punch nonwoven addressable market across mobility, geotextiles, industrial, and flooring & furniture applications

Management Continuity

Experienced Dalco-GFT leadership team will continue to operate the business, preserving customer relationships and operational know-how

Technology that AAML Understands Very Well

Needle-punch nonwovens is a technology that AAML knows deeply and is adjacent to it's industrial products and filtration capabilities

Domestic Manufacturing Advantage

Two U.S. facilities provide customer proximity, shorter lead times, and positioning for domestic sourcing / infrastructure-led demand

High Visibility Revenue Base

75+ customers and ~88% sole-source positions, with strong visibility from spec'd-in mobility programs and long-standing customer relationships

Multiple Value Creation Levers

Growth from capacity expansion, geotextile penetration, value-added processing, filtration adjacency

Key Synergies: Technology Transfer, Filtration Adjacency and Selective Cross-Sourcing

Access to Technology and Key Market

- Needle-punch nonwovens is a core manufacturing competency of AAML - operated and refined in India through our filtration product line
- Technology and process knowledge transfer to AAML on two vitally important needle-punch applications: Geotextiles and Auto expected to be large secular multi-decade domestic opportunities in India

Adjacency in Filtration Business

- AAML operates a strong filtration medium business in India - this is a segment we know deeply from a product, process, and customer standpoint
- Dalco's flexible, multi-line asset base is well-positioned to expand into US filtration
- AAML already has had inroads in the past to similar sectors, local manufacturing and sales will immediately enhance access and growth

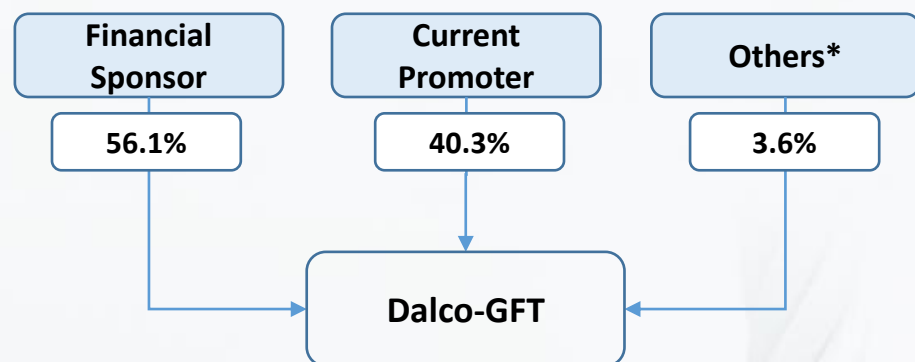
Selective Cross-Sourcing

- Over time, AAML and Dalco-GFT may evaluate selective sourcing, procurement and supply-chain optimization opportunities
- Cross-sourcing opportunities to be developed where tariff, logistics, and customer requirements support it

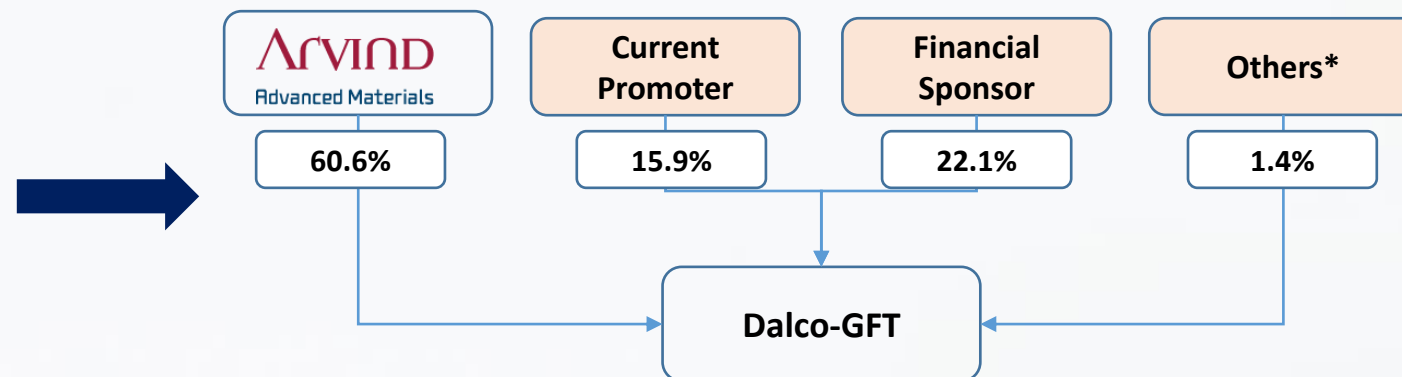
AAML Acquires Controlling Stake with a Defined Path to Full Ownership

Shareholding Structure

Pre-acquisition



Post-acquisition



- The acquisition (including expenses) will be financed through a combination of non-recourse debt raised at the US entity (~US\$50 Mn) and debt raised at AAML (~US\$60 Mn)
- AAML intends to acquire the remaining stake from rollover shareholders in 4 years

Acquirer is AAML, a 100% owned subsidiary of Arvind Ltd.

*Others includes Executive and Management team members

- **Transformational Acquisition**
 - Establishes AAML's first manufacturing presence outside India, in the world's largest single market for the technology
- **A Fourth Pillar for AAML**
 - Adds Dalco-GFT to our existing Human Protection, Industrials, and Composites verticals
- **Immediate Scale and Quality**
 - ~US\$100m revenue, 17%+ EBITDA, ~40% ROCE, 88% sole-source positions with leading global OEMs and an experienced US management team continuing to lead the business
- **A Clear Value Creation Pathway**
 - Capacity expansion, value-added mix shift, filtration adjacency, and synergy realization between AAML and Dalco-GFT support continued growth and margin expansion
- **Disciplined Capital Structure**
 - Financed through a balanced mix of AAML and non-recourse debt at Dalco; Margin & EPS accretive from year one with steady deleveraging supported by combined cash flow generation

A transformational, disciplined step in AAML's journey to building a globally diversified advanced materials platform

Thank You!

Arvind Limited

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**Invite for Analysts/Investors Conference Call,
Ahmedabad, 07th May, 2026**

Arvind Advanced Materials Limited (“AAML”), a wholly owned subsidiary of Arvind Limited, today announced the acquisition of nearly 61% stake in Dalco-GFT.

Arvind will be hosting a conference call to discuss about the acquisition on 07th May, 2026 at 14.00 Hours (IST). The presentation materials will be made available on our website www.arvind.com.

Call will be attended by:

- Mr. Punit Lalbhai, Vice Chairman
- Mr. Jayesh Shah, Director & Group CFO
- Mr. Nigam Shah, Director & CFO
- Mr. Gurpreet Singh Bhatia, CEO and President of AAML
- Mr. Mayank Tiwari, Chief Strategy Officer
- Mr. Satya Prakash Mishra, Head of Investor Relations

The details of the same are as given below:

Date : 07th May, 2026 (Thursday)
Time : 14.00 Hours (IST)

Conference Dial-in No : **Primary No** : +91 22 6280 1227
: +91 22 7115 8128

: International Toll-Free Numbers

- Hong Kong : 800964448
- Singapore : 8001012045
- UK : 08081011573
- USA : 18667462133
- Canada : 01180014243444
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Possibilities