



Regd. Office : 191, Shahwadi, Narol - Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad.-382405.
Ph : +91 -79 -68147000, Fax : +91 -79 -68147152 CIN : L17110GJ1988PLC010504
E-mail : info@aarvee-denims.com • Website : www.aarvee-denims.com

Date: 19.11.2019

To,
The Manager (Listing)
The Bombay Stock Exchange Ltd.
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The Manager (Listing)
The National Stock Exchange of India Ltd
"Exchange Plaza"
Bandra-Kurla Complex
Mumbai - 400 051

Company Code: 514274 (BSE)

Company Code: AARVEEDEN (NSE)

Sub: Submission of Clippings of Extracts of Financial Results for the quarter ended September 30, 2019 published in the Newspapers pursuant to Regulation 47 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.

Dear Sir/ Madam,

In terms of Regulation 47(1)(a) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended we are enclosing Newspaper Clippings of the Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended 30th September, 2019 for your records published in the English Newspaper "The Indian Express" and Gujarati Newspaper "The Financial Express" for your kind reference.

You are requested to take the note of the same and acknowledge the receipt.

Thanking you,
Yours faithfully,

For, **AARVEE DENIMS & EXPORTS LIMITED..**


Vinod P. Arora
(Chairman & Managing Director)
(DIN: 00007065)
Encl: Newspaper Clippings



AARVEE DENIMS AND EXPORTS LIMITED

Regd. Office: 191, Shahwadi, Nr. Old Octroi Naka, Narol, Ahmedabad-382405 CIN: L17110GJ1988PLC010504
 Website: www.aarvee-denims.com E-mail: info@aarvee-denims.com Phone No: 079-30417000, Fax: 079-30417070,

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

(₹ in Lakhs except for EPS)

Sr no	Particulars	Standalone Quarter Ended			Consolidated Quarter Ended			Year Ended
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	June 30, 2019	Sept 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operation	16846.56	16812.12	17859.74	16846.56	16812.12	17859.74	75434.03
2	Net Profit/(Loss) for the period before tax and exceptional items	(1621.03)	(2517.74)	32.01	(1621.03)	(2517.74)	32.01	172.66
3	Net Profit/(Loss) for the period before tax and after exceptional items	(1621.03)	(2517.74)	32.01	(1621.03)	(2517.74)	32.01	172.66
4	Net Profit/(Loss) for the period after tax (after extra exceptional items)	(1664.33)	(2497.04)	(20.11)	(1664.33)	(2497.04)	(20.11)	108.88
5	Equity share capital	2345.98	2345.98	2345.98	2345.98	2345.98	2345.98	2345.98
6	Total Comprehensive Income for the period [Comprising profit/(Loss) for the period after tax and other Comprehensive income (after tax)]	(1664.33)	(2497.04)	(20.11)	(1664.33)	(2497.04)	(20.11)	143.75
7	Reserves including Revaluation Reserve as shown in the audited balance sheet of the previous year	-	-	-	-	-	-	24966.57
8	Earnings per share (before and after extra ordinary items) (of Rs. 10/- each) Not Annualised Basic and Diluted	(7.10)	(10.65)	(0.09)	(7.10)	(10.65)	(0.09)	0.46

NOTE :

- 1 The Unaudited Standalone and Consolidated Financial Results, Segment Results, Balance Sheet and Cash Flow Statement were reviewed by the Audit Committee and approved by the Board of Directors of the company at the meeting held on November 14, 2019.
- 2 The above Unaudited Standalone and Consolidated Financial Results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 3 The Unaudited Consolidated Financial Results for quarter and six months period ended September 30, 2019 include results of its 100% Subsidiary Company, namely M/s Aye Ess Spinning Mills Pvt. Limited, Ahmedabad (herien after referred to as "Aye Ess"), Further, during the quarter and six months period ended September 30, 2019, the Aye Ess has not started commercial operations and therefore, operating results and segment disclosures are same for standalone as well as consolidated results for the quarter and six months period ended September 30, 2019. However, standalone & consolidated statement of Assets and liabilities as at September 30, 2019 is given along with previous period's/year's figures.
- 4 Effective April 1, 2019, the company has adopted Ind AS 116 Lease and applied the standard to lease arrangements existing on the date of initial application using the modified retrospective approach with right-to-use assets recognized at an amount equal to the lease liability adjusted for any prepayments/accruals recognized in the balance sheet immediately before the date of initial application. Accordingly, comparatives for the quarter ended September 30, 2018, half year ended September 30, 2018 and year ended March 31, 2019 have not been retrospectively adjusted.
- 5 As there is a business loss as per provision of the Income Tax Act, 1961, no provision is required to be made for current tax.
- 6 The figures of previous quarters / year have been regrouped / reclassified, wherever necessary, to make them comparable.
- 7 The Statutory Auditors of the company have carried out "Limited Review" of the above results as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 8 The Limited Review, as required under regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related reports does not have any impact on the above results and notes for the quarter and six months period ended September 30, 2019 which needs to be explained.
- 9 As per requirements of Regulation 33 of the Securities and Exchange Board of India, the Company is required to publish financial results. Investors can view the unaudited financial results of the company for the quarter and six months period ended September 30, 2019 on the company's website www.aarveedenims.com or on www.bseindia.com and www.nseindia.com of the website of Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) respectively.

For, Aarvee Denims and Exports Limited

Place: Ahmedabad
Date : November 14, 2019.

Vinod P. Arora
Chairman and Managing Director (DIN: 00007065)

"THE INDIAN EXPRESS" "ENGLISH"
PUBLISHED ON FRIDAY, NOVEMBER 15, 2019.



AARVEE DENIMS AND EXPORTS LIMITED

Regd. Office: 191, Shahwadi, Nr. Old Octroi Naka, Narol, Ahmedabad-382405 CIN: L17110GJ1988PLC010504
 Website: www.aarvee-denims.com E-mail: info@aarvee-denims.com Phone No: 079-30417000, Fax: 079-30417070,

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2019

(₹ in Lakhs except for EPS)

Sr no	Particulars	Standalone Quarter Ended			Consolidated Quarter Ended			Year Ended
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	June 30, 2019	Sept 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operation	16846.56	16812.12	17859.74	16846.56	16812.12	17859.74	75434.03
2	Net Profit/(Loss) for the period before tax and exceptional items	(1621.03)	(2517.74)	32.01	(1621.03)	(2517.74)	32.01	172.66
3	Net Profit/(Loss) for the period before tax and after exceptional items	(1621.03)	(2517.74)	32.01	(1621.03)	(2517.74)	32.01	172.66
4	Net Profit/(Loss) for the period after tax (after extra exceptional items)	(1664.33)	(2497.04)	(20.11)	(1664.33)	(2497.04)	(20.11)	108.88
5	Equity share capital	2345.98	2345.98	2345.98	2345.98	2345.98	2345.98	2345.98
6	Total Comprehensive Income for the period [Comprising profit/(Loss) for the period after tax and other Comprehensive income (after tax)]	(1664.33)	(2497.04)	(20.11)	(1664.33)	(2497.04)	(20.11)	143.75
7	Reserves including Revaluation Reserve as shown in the audited balance sheet of the previous year	-	-	-	-	-	-	24966.57
8	Earnings per share (before and after extra ordinary items) (of Rs. 10/- each) Not Annualised Basic and Diluted	(7.10)	(10.65)	(0.09)	(7.10)	(10.65)	(0.09)	0.46

NOTE :

- 1 The Unaudited Standalone and Consolidated Financial Results, Segment Results, Balance Sheet and Cash Flow Statement were reviewed by the Audit Committee and approved by the Board of Directors of the company at the meeting held on November 14, 2019.
- 2 The above Unaudited Standalone and Consolidated Financial Results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 3 The Unaudited Consolidated Financial Results for quarter and six months period ended September 30, 2019 include results of its 100% Subsidiary Company, namely M/s Aye Ess Spinning Mills Pvt. Limited, Ahmedabad (herien after referred to as "Aye Ess"), Further, during the quarter and six months period ended September 30, 2019, the Aye Ess has not started commercial operations and therefore, operating results and segment disclosures are same for standalone as well as consolidated results for the quarter and six months period ended September 30, 2019. However, standalone & consolidated statement of Assets and liabilities as at September 30, 2019 is given along with previous period's/year's figures.
- 4 Effective April 1, 2019, the company has adopted Ind AS 116 Lease and applied the standard to lease arrangements existing on the date of initial application using the modified retrospective approach with right-to-use assets recognized at an amount equal to the lease liability adjusted for any prepayments/accruals recognized in the balance sheet immediately before the date of initial application. Accordingly, comparatives for the quarter ended September 30, 2018, half year ended September 30, 2018 and year ended March 31, 2019 have not been retrospectively adjusted.
- 5 As there is a business loss as per provision of the Income Tax Act, 1961, no provision is required to be made for current tax.
- 6 The figures of previous quarters / year have been regrouped / reclassified, wherever necessary, to make them comparable.
- 7 The Statutory Auditors of the company have carried out "Limited Review" of the above results as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 8 The Limited Review, as required under regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related reports does not have any impact on the above results and notes for the quarter and six months period ended September 30, 2019 which needs to be explained.
- 9 As per requirements of Regulation 33 of the Securities and Exchange Board of India, the Company is required to publish financial results. Investors can view the unaudited financial results of the company for the quarter and six months period ended September 30, 2019 on the company's website www.aarveedenims.com or on www.bseindia.com and www.nseindia.com of the website of Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) respectively.

For, Aarvee Denims and Exports Limited

Vinod P. Arora

Chairman and Managing Director (DIN: 00007065)

Place: Ahmedabad

Date : November 14, 2019.

FINANCIAL EXPRESS "GUJARATI"

PUBLISHED ON FRIDAY, NOVEMBER, 15, 2019.