

Arex Industries Ltd. (CIN: L99999GJ1989PLC012213)

Manufacturers of Textile Labels



Plant & Regd. Office : 612, G.I.D.C. Estate, Chhatral, Tal. Kalol, Dist. Gandhinagar - 382 729, Gujarat, INDIA.
Phone : +91 2764 233437 Fax : +91 2764 233635 Website : www.arex.in Email : mail@arex.in

Ref: AIL/BSE-33/2411/722

November 11, 2024

To,
The Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers
Dalal Street
Mumbai - 400 001

Sub.: Outcome of the Meeting of the Board of Directors held on 11th November, 2024

Ref.: Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the copy of Un-audited Financial Results for the quarter ended on September 30, 2024 as approved by the Board of Directors in its meeting held today.

Also enclosed herewith Unaudited Statement of Assets and Liabilities as at September 30, 2024 and Cash Flow Statement for the half year ended on September 30, 2024.

We have also enclosed the copy of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the quarter ended on September 30, 2024.

The meeting of the Board of Directors of the Company commenced at 03.00 p.m. and concluded at 05.20 p.m.

Kindly take note of the same and oblige.

Thanking you,

Yours faithfully,

For **AREX INDUSTRIES LTD**

Neel
Dinesh Bilgi

Digitally signed by
Neel Dinesh Bilgi
Date: 2024.11.11
17:34:30 +05'30'

Neel Bilgi
(DIN: 00096180)
Managing Director

Encl.: A/a

We wear brands

LIMITED REVIEW REPORT

To
Board of Directors
AREX INDUSTRIES LIMITED
Chhatral, Gandhinagar.

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **AREX INDUSTRIES LIMITED** ("the Company") for the Quarter and half year ended 30th September 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 the Statement based on our review.

We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SWETA PATEL & ASSOCIATES
Chartered Accountants
(Registration No. 139165W)

Place: Chhatral
Date: 11-11-2024



Sweta H Patel
(Sweta H Patel)

Partner
Membership No.154493
UDIN-24154493BKATWD9868

AREX INDUSTRIES LIMITED

612, GIDC ESTATE, PHASE - I, CHHATRAL, DIST. GANDHINAGAR, GUJARAT

CIN NO. L99999GJ1989PLC012213 Phone: +91 2764 233636 E-mail: mail@arex.in Website: www.arex.co.in

Statement of Standalone Unaudited Financial Results For the Quarter and Half year ended on 30th Sep, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Yearly		Year Ended
		30/09/2024 Unaudited	30/06/2024 Unaudited	30/09/2023 Unaudited	30/09/2024 Unaudited	30/09/2023 Unaudited	31/03/2024 Audited
1	Income						
	(a) Revenue from operations	1233.52	1296.93	1280.08	2530.45	2448.06	5101.08
	(b) Other Income	65.18	0.00	0.00	65.18	0.36	9.38
	Total Income	1298.69	1296.93	1280.09	2595.62	2448.43	5110.47
2	Expenses						
	(a) Cost of materials consumed	351.19	385.40	365.42	736.59	686.75	1464.70
	(b) Purchases of Stock-in-Trade	2.14	18.65	2.85	20.79	4.90	14.43
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	43.07	(58.09)	(28.30)	(15.02)	4.45	41.61
	(d) Employee benefits expense	430.65	430.63	427.45	861.28	771.89	1602.38
	(e) Finance costs	15.94	26.08	35.67	42.02	75.33	132.77
	(f) Depreciation and amortisation expense	100.00	100.00	109.58	200.00	216.58	415.86
	(g) Other expenses	269.97	270.80	273.24	540.77	555.11	1069.41
	Total expenses	1212.95	1173.47	1185.93	2386.42	2315.01	4741.15
3	Profit before exceptional and extraordinary items and tax (1-2)	85.74	123.46	94.16	209.20	133.42	369.31
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax (3-4)	85.74	123.46	94.16	209.20	133.42	369.31
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	85.74	123.46	94.16	209.20	133.42	369.31
8	Tax expense:						
	(1) Current tax	26.00	40.00	8.30	66.00	22.30	62.00
	(2) Deferred tax	2.78	0.49	8.86	3.27	6.20	52.98
9	Profit/(Loss) for the period (7-8)	56.96	82.97	77.00	139.93	104.92	254.33
10	Other Comprehensive Income (After Tax)						
	Items that will not be reclassified to Profit or Loss:-						
	Equity instruments through Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income (9+10)	56.96	82.97	77.00	139.93	104.92	254.33
12	Paid-up - Equity Share Capital [Face Value Rs. 10/- each]	359.87	395.87	395.87	359.87	395.87	395.87
13	Earnings per equity share (of 10/- each) (not annualised)						
	(a) Basic	1.58	2.10	1.95	3.89	2.65	6.42
	(b) Diluted	1.58	2.10	1.95	3.89	2.65	6.42

NOTES:-

- 1 The Financial Results have been prepared in accordance with Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure requirements) Regulations 2015.
- 2 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 11-11-2024.
- 3 The Statutory Auditors have carried out a "Limited Review" of the Financial Result for the quarter and half year ended on 30-09-2024.

The company has carried out buyback of equity shares, through tender offer route in accordance with Companies Act, 2013 and rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "SEBI Buyback Regulations") as amended, on proportionate basis, amounting to Rs. 702 Lakh [Buyback Size, excluding transaction costs and applicable taxes] at a price not exceeding Rs. 195 per share [Buyback Price]. Pursuant to buyback, Company has undertaken Buyback of 3,60,000 Equity Shares during the quarter under review which was settled on 26th September, 2024 and the Shares were extinguished on 3rd October, 2024, in Compliance with the applicable rules and regulations as mention here. Consequently, the nominal value of paid up equity share capital has been reduced by Rs. 36 Lakh. The Aggregate amount paid for the buy back is Rs. 880 Lakh, including tax and related expenses.
- 4 The company is having a policy to show any assets purchased during the year under the head of "Capital work in progress" till the end of year. Then at the end of year the said assets will be transferred from "Capital Work in Progress to respective assets. Accordingly the effect of depreciation on the said assets shown under the head "Capital work in progress" is not included in the above depreciation figures.
- 5 The Company does not have more than one reportable segment. Accordingly segmental information is not required to be provided.

Place: CHHATRAL
Date: 11-11-2024



FOR AREX INDUSTRIES LIMITED

(Signature)

DINESH A BILGI
MANAGING DIRECTOR
DIN - 00096099

AREX INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

	As at 30 Sept 2024 (Unaudited)	As at 31st March 2024 (Audited)
	Rupees (in lacs)	Rupees (in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	209.20	369.31
Depreciation and Amortisation Expenses	200.00	415.86
Expenses related to Buyback of shares	23.32	0.00
Finance Costs	42.02	132.77
Loss / (Profit) on sale of Assets	0.00	(1.35)
Movement in Other comprehensive income	0.00	0.00
Other Income	0.00	(9.38)
Operating Profit before Working Capital Changes	474.55	907.21
Trade Receivables	0.52	(141.81)
Inventories	(59.40)	89.93
Other non-current & current assets	45.52	(30.78)
Trade and Other Payables	301.18	134.17
Cash generated from Operations	762.36	958.72
Direct Tax	65.22	(9.20)
Net Cash Flow from Operating Activities (A)	827.58	949.52
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	0.00	(113.39)
Sale of Property, Plant & Equipment	0.00	1.35
Other Bank balances	0.00	11.21
Purchase of Investment in Mutual Fund	0.00	0.00
Movement in Capital work in progress	(83.04)	(2.57)
Proceeds from sale of Investment in Mutual Fund	0.00	0.00
Other Income	0.00	9.38
Net Cash Used in Investing Activities (B)	(83.04)	(94.01)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Buyback of equity shares (including tax and transaction cost)	(880.47)	0.00
Long-term borrowings Raised / (Repaid)	(65.62)	(674.22)
Shor-term borrowings Raised / (Repaid)	258.62	(51.59)
Finance Costs paid	(42.02)	(132.77)
Net Cash Used in Financing Activity (C)	(729.49)	(858.58)
Net Increase in Cash & Cash Equivalents (D = A+B+C)	15.05	(3.07)
Opening Cash & Cash Equivalents	2.08	5.15
Closing Cash & Cash Equivalents	17.13	2.08



AREX INDUSTRIES LTD

BALANCE SHEET AS AT 30 SEPTEMBER 2024

(Rs. In Lakhs)

Particulars	As at 30 Sept 2024 (Unaudited)	As at 31 March 2024 (Audited)
ASSETS		
Non-current assets		
Property Plant and Equipments	2836.07	3036.07
Capital Work in progress	85.61	2.57
Other Intangible assets	0.02	0.02
Financial assets		
Investments	0.00	0.00
Other non current financial assets	87.52	87.52
Income tax assets (net)	7.31	6.44
Other non-current assets	0.00	0.00
	3016.54	3132.62
Current assets		
Inventories	858.73	799.33
Financial assets		
Trade Receivables	955.76	956.28
Cash and cash equivalents	17.13	2.08
Bank balances other than Cash and cash equivalents above	18.85	18.85
Other current assets	61.49	107.01
	1911.96	1883.55
TOTAL ASSETS	4928.50	5016.17
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	359.87	395.87
Other Equity	2084.00	2765.22
	2443.87	3161.09
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Non current Borrowings	588.77	654.38
Deferred tax liabilities (net)	232.66	229.39
	821.43	883.77
Current liabilities		
Financial liabilities		
Current Borrowings	653.44	394.82
Trade payables	443.99	393.06
Other current financial liabilities	348.49	58.23
Other current liabilities	54.12	94.13
Current tax liabilities (net)	163.16	31.07
	1663.20	971.31
TOTAL EQUITY AND LIABILITIES	4928.50	5016.17

