

**AARVEE DENIMS AND EXPORTS LTD.**

Regd. Office. 188/2, Raampur Village, Opp. C.N.I. Church, Narol, Ahmedabad-382 405  
**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2010**

Rs. in Lacs

Sr No.	PARTICULARS	YEAR ENDED	
		31/03/10 Audited	31/03/09 Audited
1	(a) Net Sales/Income from Operations		
	Textiles (including Garments & Retards)	35,833.43	30,183.28
	Wind farm Power Generation	1,644.04	1,773.14
	(b) Other operating income	373.75	555.65
	Total	37,851.22	32,512.07
2	Total Expenditure		
	(a) (Increase) / decrease in stock-in-trade	1,476.50	(815.29)
	(b) Consumption of raw materials	17,772.23	17,441.06
	(c) Purchase of Traded Goods	3.49	147.05
	(d) Colour & Chemicals	2,580.21	2,788.93
	(e) Power & Fuel	4,580.78	3,934.50
	(f) Employment Cost	1,662.68	1,433.61
	(g) Depreciation	2,320.81	2,205.37
	(h) Other expenditure	3,534.28	3,238.53
	(i) Total	33,940.98	30,373.76
	(Any item exceeding 10% of the total expenditure to be shown separately)		
3	Profit from Operations before other income Interest & Exceptional Items (1-2)	3,920.24	2,138.31
4	Other Income / (Loss)	100.67	52.20
5	Profit before Interest & Exceptional Items	4,020.91	2,190.51
6	Interest	1,484.71	1,097.40
7	Profit after Interest but before Exceptional Items	2,536.20	1,093.11
8	Exceptional items (Loss) / Gain	502.32	(809.31)
9	Prior Period Adjustments (income) / Expenses	17.10	14.55
10	Profit / (Loss) from Ordinary Activities before tax (7+8+9)	3,021.33	269.25
11	Tax Expenses		
	Current Tax	541.99	32.00
	Deferred Tax	825.21	-
	Fringe Benefit Tax and Wealth Tax	0.03	4.83
	Mat Credit Entitlements	(541.99)	-
	Mat Credit Entitlements of earlier years	(102.27)	-
	Short Provision of Income Tax of Earlier Years	1.14	-
	Total	2,207.32	232.42
12	Net Profit / (Loss) (10-11)	2,345.98	2,345.98
13	Paid-up equity share Capital ( Face/Paid up value of Rs. 10 )		
14	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year to be given	14,049.10	12,390.98
15	Earnings per share - before and after extraordinary items (not annualised)		
	Basic and Diluted earnings per share	9.19	0.02
16	Aggregate of Public Share holding		
	-- Numbers of Shares	96,64,771	1,01,26,142
	-- Percentage of Shareholding	41.20%	43.16%
17	Promoters and Promoter Group shareholding		
	(a) Pledged/ Encumbered		
	-Number of Shares	4,90,000	4,90,000
	-Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	3.55%	3.67%
	-Percentage of Shares % ( as a % of total share capital of the Company	2.09%	2.09%
	(b) Non-encumbered		
	-Number of Shares	1,33,05,029	1,28,43,658
	-Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	96.45%	96.32%
	-Percentage of Shares % ( as a % of total share capital of the Company	56.71%	54.74%



**Segment wise Revenue, Results and Capital Employed**

Sr No.	PARTICULARS	YEAR ENDED	YEAR ENDED
		31/03/10 Audited	31/03/09 Audited
1	<b>Segment Revenue</b>		
	a) Textiles		
	-- Fabrics	35,098.35	29,411.54
	-- Garments and Retails	735.08	771.74
	b) Power Generation -Wind farm & Power Plant	2,218.40	2,254.46
	<b>Total Segmental Revenue</b>	<b>38,051.83</b>	<b>32,437.74</b>
	Less: Inter Segmental Revenue	574.36	481.32
	<b>Net Sales/Income from operations</b>	<b>37,477.47</b>	<b>31,956.42</b>
2	<b>Segment Profit / (Loss) before Tax &amp; Interest</b>		
	a) Textiles	2,908.08	571.92
	b) Power Generation - Wind farm & Power Plant	344.86	968.76
	Less/(Add) : Inter Unit Profit / (Loss)	(276.45)	(27.43)
	<b>Total Segments Result</b>	<b>3,529.39</b>	<b>1,568.11</b>
	Less: Interest	1,484.71	1,097.40
	Less / (Plus) : Unallocable Corporate expenses / (income) (Net of unallocable Income)	(976.74)	201.46
	<b>Total Profit / (Loss) before Tax</b>	<b>3,021.43</b>	<b>269.25</b>
3	<b>Capital Employed</b> (Segment assets- segment liabilities)		
	a) Textiles		
	b) Wind farm & Power Plant	16,790.58	16,380.29
	<b>Total Capital employed in Segments</b>	<b>11,227.63</b>	<b>12,985.37</b>
		<b>28,018.21</b>	<b>29,365.66</b>

**NOTE :**

- The audited financial results for the year ended on March 31, 2010 were reviewed by the Audit Committee and subsequently have been taken on record by the Board of Directors at its meeting held on May 28, 2010
- The Board has recommended Final Dividend @ of 5% for financial year 2009-10 on the paid-up Equity Share Capital of the company, making total dividend @ 10% for financial year 2009-10.
- Information on Investor Complaints for the quarter :  
Opening Balance : Nil, Received & Resolved during the quarter : Nil Closing Balance : Nil
- The Previous Year's/ Quarter's figures have been regrouped / rearranged wherever necessary.

For, AARVEE DENIMS AND EXPORTS LTD.

*Ashish Virendrasai*  
ASHISH V. SHAH  
MANAGING DIRECTOR

Place : Ahmedabad  
Date : 28<sup>th</sup> May 2010

