

AARVEE DENIMS AND EXPORTS LTD.

Regd. Office. 188/2, Ranipur Village, Opp. C.N.I. Church, Narol, Ahmedabad-382 405
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2011

(₹. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED		YEAR ENDED
		30/06/11 Unaudited	30/06/10 Unaudited	31/03/11 Audited
1	(a) Net Sales/Income from Operations			
	Textiles (including Garments & Retail)	14,075.10	9,532.02	47,514.75
	Wind farm Power Generation	657.14	491.26	1,237.23
	(b) Other operating income	256.50	132.43	742.90
	Total	14,988.74	10,155.71	49,494.88
2	Total Expenditure			
	(a) (Increase) / decrease in stock-in-trade	(1,656.27)	(77.41)	(123.67)
	(b) Consumption of raw materials	11,565.84	5,394.47	29,023.26
	(c) Purchase of Traded Goods	-	-	1.08
	(d) Power & Fuel	1,413.48	1,183.42	5,245.54
	(e) Employment Cost	565.35	429.41	1,974.39
	(f) Depreciation	623.28	588.75	2,357.14
	(g) Other expenditure	1,532.40	1,304.12	5,200.34
	(h) Total	14,044.08	8,822.76	43,678.08
3	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	944.66	1,332.95	5,816.81
4	Other Income	56.68	67.06	67.98
5	Profit before Interest & Exceptional Items	1,001.34	1,400.01	5,884.79
6	Interest	767.04	474.50	1,928.62
7	Profit after Interest but before Exceptional Items	234.30	925.51	3,956.17
8	Exceptional items Gain	105.33	83.59	349.22
9	Profit from Ordinary Activities before tax (7+8)	339.63	1,009.10	4,305.40
10	Tax Expenses	-	200.77	961.51
11	Net Profit (9-10)	339.63	808.33	3,343.89
12	Paid-up equity share Capital (Face/Paid up value of ₹.10)	2,345.98	2,345.98	2,345.98
13	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year to be given	-	-	17,519.36
14	Earnings per share - Before and after extraordinary items (not annualised) Basic and Diluted earnings per share	1.45	3.45	14.25
15	Aggregate of Public Share holding			
	-- Numbers of Shares	96,72,365	96,64,771	96,72,365
	-- Percentage of Shareholding	41.23%	41.20%	41.23%
16	Promoters and Promoter Group shareholding			
	(a) Pledged/ Encumbered			
	-Number of Shares	4,90,000	4,90,000	4,90,000
	-Percentage of Shares %(as a % of total shareholding of promoters and promoter group)	3.55%	3.55%	3.55%
	-Percentage of Shares % (as a % of total share capital of the Co.)	2.09%	2.09%	2.09%
	(b) Non-encumbered			
	-Number of Shares	1,32,97,435	1,33,05,029	1,32,97,435
	-Percentage of Shares %(as a % of total shareholding of promoters and promoter group)	96.45%	96.45%	96.45%
	-Percentage of Shares % (as a % of total share capital of the Co.)	56.68%	56.71%	56.68%

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED		YEAR ENDED
		30/06/11 Unaudited	30/06/10 Unaudited	31/03/11 Audited
1	Segment Revenue			
	a) Textiles	14075.10	9532.02	47514.75
	b) Power Generation -Wind farm & PowerPlant	800.02	623.07	1,768.87
	Total Segmental Revenue	14875.12	10155.09	49283.62
	Less: Inter Segmental Elimination	142.88	131.81	531.64
	Net Sales/Income from operations	14732.24	10023.28	48751.98
2	Segment Profit / (Loss) before Tax & Interest			
	a) Textiles	543.44	831.37	5,485.99
	b) Power Generation -Wind farm & PowerPlant	291.51	307.50	(84.42)
	Less/(Add) : Inter Segment Elimination	(108.33)	(48.65)	(403.76)
	Total Segments Result	943.28	1,187.52	5,805.34
	Less: Interest	767.04	474.50	1,928.62
	Less/(Plus) : Net Unallocable expense / (income)	(163.39)	(296.08)	(428.68)
	Total Profit before Tax	339.63	1,009.10	4,305.40
3	Capital Employed (Segment assets- segment liabilities)			
	a) Textiles	20,508.12	15,099.89	17,394.92
	b) Wind farm & Power Plant	10,612.45	11,571.59	10,602.15
	Total Capital employed in Segments	31,120.57	26,671.48	27,997.07

NOTE :

- The Unaudited Financial Results for the quarter ended 30th June, 2011 were reviewed by the Audit committee and subsequently have been taken on record by the Board of Directors at its meeting held on 10th August, 2011. The Auditors of the Company have carried out the limited review of the above financial results.
- Exceptional Items includes Currency Exchange Difference ,Forward Contract Gain and Gain on FCCB Buyback.
- During the quarter Company has bought back and cancelled Foreign Currency Convertible Bonds (FCCBs) of the Face Value of USD 3.5 Million (Corresponding Previous Quarter USD 5 Million) as per the approval of the RBI, at a discount. This has resulted in a saving of Rs.Nil (Corresponding Previous Quarter Rs. 75.31 lakh) which has been reflected as part of Exceptional items. Consequent upon such buy back and cancellation, the Company's obligations to convert the said Bonds into Shares or to redeem the same in foreign currency, has come to an end vis-a-vis the cancelled Bonds.
- The Previous Year's/ Quarter's figures have been regrouped / rearranged wherever necessary.
- Information on Investor Complaints for the quarter : Opening Balance: Nil, Received & Resolved during the quarter: Nil Closing Balance: Nil

For, AARVEE DENIMS AND EXPORTS LTD.

Vinod P. Arora

VINOD P. ARORA
CHAIRMAN & MANAGING DIRECTOR

Place : Ahmedabad
Date : 10th August 2011

