

AARVEE DENIMS AND EXPORTS LTD.

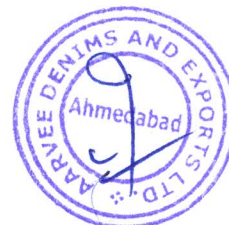
Regd. Office. 188/2, Ranipur Village, Opp. C.N.I. Church, Narol, Ahmedabad-382 405
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2012

(₹. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31/03/12 Unaudited	31/12/11 Unaudited	31/03/11 Unaudited	31/03/12 Audited	31/03/11 Audited
1	(a) Net Sales/Income from Operations					
	Textiles (including Garments & Retails)	18002.65	15453.57	14139.01	63,128.66	47,514.75
	Wind farm Power Generation	233.69	205.29	237.46	1,560.71	1,237.23
	(b) Other operating income	637.56	244.66	280.60	1,449.93	731.43
	Total income from operations (net)	18873.90	15,903.52	14,657.07	66,139.30	49,483.41
2	Total Expenditure					
	(a) Cost of raw materials consumed	10320.56	11197.28	9696.79	44,421.79	29,023.26
	(b) Purchase of Traded Goods	-	-	1.08	-	1.08
	(c) (Increase) / decrease in Finished Goods & WIP	1207.05	(1343.35)	(405.99)	(2,853.49)	(123.67)
	(d) Power & Fuel	2008.86	1929.21	1392.82	6,914.74	5,245.54
	(e) Employment Cost	887.41	731.06	525.11	2,828.14	1,974.39
	(f) Depreciation	657.10	650.63	575.18	2,569.25	2,357.14
	(g) Other expenditure	1570.10	1700.08	1455.42	6,472.84	5,200.42
	Total Expenses	16651.08	14,864.91	13,240.41	60,353.27	43,678.16
3	Profit from Operations before other Income, Finance Cost & Exceptional Items (1-2)	2,222.82	1,038.61	1,416.66	5,786.03	5,805.25
4	Other Income / (Loss)	(21.67)	84.94	(34.35)	113.50	428.67
5	Profit before Finance Cost & Exceptional Items	2,201.15	1,123.55	1,382.31	5,899.53	6,233.92
6	Finance Cost	1183.52	851.40	499.26	3,680.66	1,928.62
7	Profit after Finance Cost but before Exceptional Items	1,017.63	272.15	883.05	2,218.87	4,305.30
8	Exceptional items (Loss) / Gain	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	1,017.63	272.15	883.05	2,218.87	4,305.30
10	Tax Expenses	695.13	127.43	280.16	815.65	961.42
11	Net Profit from ordinary activities after tax(9-10)	322.50	144.72	602.89	1,403.22	3,343.88
12	Extraordinary items	-	-	-	-	-
13	Net Profit for the period (11-12)	322.50	144.72	602.89	1,403.22	3,343.88
14	Paid-up equity share Capital (Face value of ₹.10)	2,345.98	2,345.98	2,345.98	2,345.98	2,345.98
15	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year	-	-	-	19,031.62	17,519.36
16	Earnings per share-Before and after extraordinary items (not annualised) Basic and Diluted earnings per share	1.37	1.56	2.57	5.98	14.25
A	PARTICULARS OF SHAREHOLDING					
1	Public Share holding					
	-- Numbers of Shares	85,56,676	96,66,151	96,72,365	85,56,676	96,72,365
	-- Percentage of Shareholding	36.47%	41.20%	41.23%	36.47%	41.23%
2	Promoters and Promoter Group shareholding					
	(a) Pledged/ Encumbered					
	-Number of Shares	4,90,000	4,90,000	4,90,000	4,90,000	4,90,000
	-Percentage of Shares %(as a % of total shareholding of promoters and promoter group)	3.29%	3.56%	3.55%	3.29%	3.55%
	-Percentage of Shares % (as a % of total share capital of the Co.)	2.09%	2.09%	2.09%	2.09%	2.09%
	(b) Non-encumbered					
	-Number of Shares	1,44,13,124	1,33,03,649	1,32,97,435	1,44,13,124	1,32,97,435
	-Percentage of Shares %(as a % of total shareholding of promoters and promoter group)	96.71%	96.44%	96.45%	96.71%	96.45%
	-Percentage of Shares % (as a % of total share capital of the Co.)	61.44%	56.71%	56.68%	61.44%	56.68%
B	INVESTOR COMPLAINTS	3 Months ended (31/03/2012)				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Resolved during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				

NOTE :

- The Audited Financial Results for the year ended on 31st March, 2012 were reviewed by the Audit committee and subsequently have been taken on record by the Board of Directors at its meeting held on 28th May, 2012.
- Figures for the quarters ended March 31, 2011 and March 31, 2012 are, in accordance with recent amendment to Listing Agreement(s), the balancing figures between audited figures for the full financial year ended March 31, 2011 and March 31, 2012 and the published year to date figures upto the third quarter of the respective financial years; figures would need to be interpreted/analysed accordingly
- Tax Expenses for the current year of Rs. 815.65 lacs (Previous year Rs. 961.42 lacs) includes provision for deferred tax Rs. 274.21 lacs (Previous year Rs. 149.45 lacs).
- The Previous Year's/ Quarter's figures have been regrouped / rearranged wherever necessary.



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

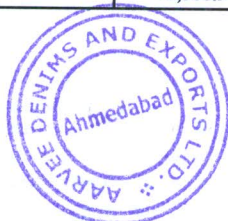
(₹. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31/03/12	31/12/11	31/03/11	31/03/12	31/03/11
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
	a) Textiles	18002.65	15453.57	14139.01	63128.66	47514.75
	b) Power Generation -Wind farm & PowerPlant	233.69	275.74	334.15	1,922.18	1,768.87
	Total Segmental Revenue	18236.34	15729.31	14473.16	65050.84	49283.62
	Less: Inter Segmental Elimination	-	70.45	96.69	361.47	531.64
	Net Sales/Income from operations	18236.34	15658.86	14376.47	64689.37	48751.98
2	Segment Profit / (Loss) before Tax & Interest					
	a) Textiles	2,415.49	970.31	1,633.86	5,243.49	5,485.90
	b) Power Generation -Wind farm & PowerPlant	(54.67)	(143.17)	(531.49)	264.47	(84.42)
	Less/(Add) : Inter Segment Elimination	(31.07)	(100.64)	(266.72)	(278.07)	(403.76)
	Total Segments Result	2,391.89	927.78	1,369.09	5,786.03	5,805.24
	Less: Interest	1,183.52	851.40	499.26	3,680.66	1,928.62
	Less/(Plus) : Net Unallocable expense / (income)	190.74	(195.77)	(13.22)	(113.50)	(428.68)
	Total Profit before Tax	1,017.63	272.15	883.05	2,218.87	4,305.30
3	Capital Employed (Segment assets- segment liabilities)					
	a) Textiles	20,964.26	21,233.32	17,394.92	20,964.26	17,394.92
	b) Wind farm & Power Plant	10,133.57	10,451.23	10,602.15	10,133.57	10,602.15
	Total Capital employed in Segments	31,097.83	31,684.55	27,997.07	31,097.83	27,997.07

STATEMENT OF ASSETS AND LIABILITIES

(₹. in Lacs)

Sr No.	PARTICULARS	AS AT	AS AT
		31/03/2012	31/03/2011
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHARE HOLDER'S FUNDS		
	(a) Capital	2,345.98	2,345.98
	(b) Reserves and Surplus	19,133.01	17,519.36
	Sub total-Share Holder's Funds	21,478.99	19,865.34
2	Non-current liabilities		
	(a) Long-term borrowings	10,160.62	8,238.40
	(b) Deferred tax liabilities (Net)	3,248.62	2,974.42
	(c) Other Long term liabilities	56.41	47.92
	(d) Long-term provisions	1,052.30	1,259.03
	Sub-Total Non-current liabilities	14,517.95	12,519.77
3	Current liabilities		
	(a) Short-term borrowings	24,916.11	15,201.63
	(b) Trade payables	6,548.90	5,952.01
	(c) Other current liabilities	2,908.51	3,512.11
	(d) Short-term provisions	138.49	367.00
	Sub-Total Current liabilities	34,512.01	25,032.75
	TOTAL EQUITY AND LIABILITIES	70,508.95	57,417.85
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	39,200.75	32,539.89
	(b) Non-current investments	-	0.64
	(c) Long-term loans and advances	510.89	2,437.11
	Sub-Total Non-current assets	39,711.65	34,977.64
2	Current assets		
	(a) Inventories	12,346.79	11,035.36
	(b) Trade receivables	13,461.55	9,104.38
	(c) Cash and cash equivalents	3,090.91	969.70
	(d) Short-term loans and advances	835.28	185.48
	(e) Other current assets	1,062.78	1,145.30
	Sub-Total Current assets	30,797.31	22,440.21
	TOTAL ASSETS	70,508.95	57,417.85



For, AARVEE DENIMS AND EXPORTS LTD.

VINOD P. ARORA
CHAIRMAN & MANAGING DIRECTOR

Place : Ahmedabad

Date : 28th May 2012