

AARVEE DENIMS AND EXPORTS LTD.

Regd. Office. 191, Shahwadi, Narol Sarkhej Highway, Narol, Ahmedabad-382 405.
Email ID: info@aarvee-denims.com (CIN NO: L17110GJ1988PLC010504)

PART I

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

(Rs. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-15 Unaudited	31-03-15 Unaudited (Refer Note no:2)	30-06-14 Unaudited	31-03-15 Audited
1	(a)Net Sales/Income from Operations				
	Textiles (including Garments & Retail-Net of Excise Duty)	20,745.29	18,942.30	16,403.25	69,753.56
	Wind farm Power Generation	551.99	319.70	624.69	1,901.45
	(b)Other operating income	247.28	1,672.31	406.40	2,896.13
	Total income from operations (net)	21,544.56	20,934.31	17,434.34	74,551.14
2	Total Expenditure				
	(a) Cost of materials consumed	11,298.98	10,945.86	11,813.93	45,984.32
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of Finished Goods,WIP & Stock in trade	2,701.34	2,326.45	(1,050.65)	232.26
	(d) Power & Fuel	2,326.72	2,288.97	2,545.83	9,690.54
	(e) Employee benefit expense	1,216.91	1,203.72	1,036.23	4,443.42
	(f) Depreciation & amortisation expense	758.26	755.69	850.52	3,070.58
	(g) Other expenses	2,171.79	2,279.83	1,598.72	7,576.41
	Total Expenses	20,474.00	19,800.52	16,794.58	70,997.53
3	Profit from Operations before other Income, Finance Cost & Exceptional Items (1-2)	1,070.56	1,133.79	639.76	3,553.61
4	Other Income	26.19	197.59	55.10	273.70
5	Profit before Finance Cost & Exceptional Items	1,096.75	1,331.38	694.86	3,827.31
6	Finance Cost	811.29	926.89	852.75	3,487.91
7	Profit/(Loss) after Finance Cost but before Exceptional Items	285.46	404.49	(157.89)	339.40
8	Exceptional items (Loss) / Gain	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	285.46	404.49	(157.89)	339.40
10	Tax Expenses	67.21	320.54	4.05	320.63
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	218.25	83.95	(161.94)	18.77
12	Extraordinary items	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	218.25	83.95	(161.94)	18.77
14	Paid-up equity share Capital (Face value of Rs.10)	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	-	-	-	23,249.02
16	Earnings per share-Before and after extraordinary items (not annualised) Basic and Diluted earnings per share	0.93	0.36	(0.69)	0.08

PART II Select information for the quarter ended 30th June 2015

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-15	31-03-15	30-06-14	31-03-15
A PARTICULARS OF SHAREHOLDING					
1	Public Share holding				
--	Numbers of Shares	8,023,497	8,029,097	8,029,097	8,029,097
--	Percentage of Shareholding	34.20%	34.22%	34.22%	34.22%
2	Promoters and Promoter Group shareholding				
(a)	Pledged/ Encumbered				
	-Number of Shares	350,000	350,000	Nil	350,000
	-Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	2.27%	2.27%	Nil	2.27%
	-Percentage of Shares % (as a % of total share capital of the Co.)	1.49%	1.49%	Nil	1.49%
(b)	Non-encumbered				
	-Number of Shares	15,086,303	15,080,703	15,430,703	15,080,703
	-Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	97.73%	97.73%	100.00%	97.73%
	-Percentage of Shares % (as a % of total share capital of the Co.)	64.31%	64.29%	65.78%	64.29%
B INVESTOR COMPLAINTS					
		3 Months ended (30/06/2015)			
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	1			
	Resolved during the quarter	1			
	Remaining unresolved at the end of the quarter	Nil			

NOTE :

- The above results were reviewed by the Audit committee and subsequently have been taken on record by the Board of Directors at its meeting held on 13th August 2015. The Auditors of the Company have carried out the limited review of the above financial results.
- The figures of quarter ended 31st March 2015 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2015 and the published unaudited year to date figures up to the third quarter ended 31st December 2014.
- Due to volatility in the foreign exchange rate, in respect of foreign currency borrowings, creditors, debtors and corresponding forward contracts, gain/loss arising on foreign exchange rate fluctuation on outstanding balances as at the end of the quarter has not been given effect in the above results as the Company will account for the same at the end of the financial year. Such net loss for the quarter is Rs. 26.09 lacs. (net profit for the corresponding quarter of previous year Rs. 20.70 lacs). The statutory auditors have commented on the above matter in their limited review report.
- On March 1, 2015, there was a fire in the packing department of Vijay Farm Unit of the Company resulting into a loss of finished goods, Work in Progress, Plant & Machinery, Factory Building, Furniture & Fixtures and other Miscellaneous items. The Company has the insurance policies of all the affected assets, so the Company has lodged claims with the insurance companies which claims include claim towards loss of the above stated assets and the Management believes that the amount of the claim has been ascertained as per the terms of the insurance policies and is certain about recovery of the claim based on its understanding of the terms of the insurance policies and related discussions with the representatives of the insurance companies at the time of putting up the claim. The carrying value of the assets destroyed in fire is estimated by the management at Rs.1,732.21 lacs. The loss has been accounted for in the books of the Company and the amount of the insurance claims of Rs. 1,477.64 lacs has been recognized as revenue in the above result for the quarter and year ended on 31st March 2015.
- The above figures have been regrouped / rearranged wherever necessary.

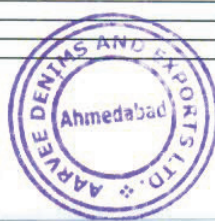
SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-15 Unaudited	31-03-15 Unaudited (Refer Note no:2)	30-06-14 Unaudited	31-03-15 Audited
1	Segment Revenue				
	a) Textiles	20992.57	20614.61	16809.65	72649.69
	b) Power Generation -Wind farm & PowerPlant	551.99	319.70	624.69	1,901.45
	Total Segmental Revenue	21544.56	20934.31	17434.34	74551.14
	Less: Inter Segmental Elimination	-	-	-	-
	Net Sales/Income from operations	21544.56	20934.31	17434.34	74551.14
2	Segment Profit / (Loss) before Tax & Interest				
	a) Textiles	742.44	(598.38)	280.73	1,257.42
	b) Power Generation -Wind farm & PowerPlant	322.85	456.01	344.50	968.47
	Less/(Add) : Inter Segment Elimination	(5.27)	29.84	(14.53)	(21.72)
	Total Segments Result	1,070.56	(172.21)	639.76	2,247.61
	Less: Interest related to Textiles	811.29	926.89	852.75	3,487.91
	Less/(Plus) : Net Unallocable expense / (income)	(26.19)	(1,503.59)	(55.10)	(1,579.70)
	Total Profit/(Loss) before Tax	285.46	404.49	(157.89)	339.40
3	Capital Employed (Segment assets- segment liabilities)				
	a) Textiles	24,180.40	26,139.26	26,798.76	26,139.26
	b) Wind farm & Power Plant	8,205.79	8,213.40	8,804.51	8,213.40
	Total Capital employed in Segments	32,386.19	34,352.66	35,603.27	34,352.66

For, AARVEE DENIMS AND EXPORTS LTD.

Vinod P. Arora
VINOD P. ARORA
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00007065)



Place : Ahmedabad
Date : 13th August 2015