

AARVEE DENIMS AND EXPORTS LTD.

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016

(Rs. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-03-2016 See note 4	31-12-2015 Unaudited	31-03-2015 See note 4	31-03-2016 Audited	31-03-2015 Audited
1	(a)Net Sales/Income from Operations					
	Textiles (including Garments & Retails-Net of Excise Duty)	21,991.60	18,920.83	18,942.30	80,646.34	69,753.56
	Wind farm Power Generation	730.78	283.30	319.70	2,307.49	1,901.45
	(b)Other operating income	338.75	284.34	1,672.31	1,168.67	2,896.13
	Total income from operations (net)	23,061.13	19,488.47	20,934.31	84,122.50	74,551.14
2	Total Expenditure					
	(a) Cost of materials consumed	12,318.42	11,671.90	10,945.86	48,132.47	45,984.32
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods,WIP & Stock in trade	1,401.37	(491.61)	2,326.45	2,467.82	232.26
	(d) Power & Fuel	3,393.86	2,613.60	2,288.97	10,511.15	9,690.54
	(e) Employee benefit expense	1,341.52	1,332.31	1,203.72	5,226.55	4,443.42
	(f) Depreciation & amortisation expense	775.05	769.15	755.69	3,064.42	3,070.58
	(g) Other expenses	2,704.81	2,650.44	2,279.83	10,053.58	7,576.41
	Total Expenses	21,935.03	18,545.79	19,800.52	79,455.99	70,997.53
3	Profit from Operations before other Income, Finance Cost & Exceptional Items (1-2)	1,126.10	942.68	1,133.79	4,666.51	3,553.61
4	Other Income	302.15	25.19	197.59	384.04	273.70
5	Profit before Finance Cost & Exceptional Items	1,428.25	967.87	1,331.38	5,050.55	3,827.31
6	Finance Cost	1,143.84	812.65	926.89	3,731.50	3,487.91
7	Profit/(Loss) after Finance Cost but before Exceptional Items	284.41	155.22	404.49	1,319.05	339.40
8	Exceptional items (Loss) (Refer Note - 2)	-	-	-	(473.20)	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	284.41	155.22	404.49	845.85	339.40
10	Tax Expenses	(50.71)	21.36	320.54	143.20	320.63
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	335.12	133.86	83.95	702.65	18.77
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	335.12	133.86	83.95	702.65	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	2,345.98
15	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year				24,043.06	23,249.02
16	Earnings per share-Before and after extraordinary items (not annualised) Basic and Diluted earnings per share (Face value of Rs.10)	1.42	0.57	0.36	2.99	0.08

NOTE :

- The above Audited Financial Results 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 2016.
- During the year the company has sold out its Power Plant and recognised the loss of Rs 473.20 lacs in the books of account and the same is reflected as exceptional items in the above result for the year ended on 31st March 2016.
- During the quarter ended December 31, 2015, 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 December 31, 2015 has not been given effect in the results for the quarter. The Company accounts for the same at the end of the financial year. Such net gain for the quarter ended December 31, 2015 was Rs. 37.13 lacs.
- Figures for the quarters ended March 31, 2015 and March 31, 2016 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended December 31, 2015 and December 31, 2014 respectively. The year to date figures were subjected to limited review by the statutory auditors.
- Previous quarters/year figures have been regrouped / rearranged wherever necessary.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr No	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-03-2016	31-12-2015	31-03-2015	31-03-2016	31-03-2015
		See note 4	Unaudited	See note 4	Audited	Audited
1	Segment Revenue					
	a) Textiles	22330.35	19205.17	20614.61	81815.01	72649.69
	b) Power Generation -Wind farm & PowerPlant	730.78	283.30	319.70	2307.49	1901.45
	Total Segmental Revenue	23061.13	19488.47	20934.31	84122.50	74551.14
	Less: Inter Segmental Elimination	-	-	-	-	-
	Net Sales/Income from operations	23061.13	19488.47	20934.31	84122.50	74551.14
2	Segment Profit / (Loss) before Tax & Interest					
	a) Textiles	651.44	883.66	(598.38)	2,824.92	1,257.42
	b) Power Generation -Wind farm & PowerPlant	474.67	59.02	456.01	886.98	968.47
	Less/(Add) : Inter Segment Elimination	-	-	29.84	(481.42)	(21.72)
	Total Segments Result	1,126.11	942.68	(172.21)	4,193.32	2,247.61
	Less: Interest related to Textiles	1,143.84	812.65	926.89	3,731.50	3,487.91
	Less/(Plus) : Net Unallocable expense / (income)	(302.14)	(25.19)	(1,503.59)	(384.04)	(1,579.70)
	Total Profit /(Loss) before Tax	284.41	155.22	404.49	845.85	339.40
3	Capital Employed (Segment assets- segment liabilities)					
	a) Textiles	25,247.83	24,483.95	26,139.26	25,247.83	26,139.26
	b) Wind farm & Power Plant	7,143.19	7,260.20	8,213.40	7,143.19	8,213.40
	Total Capital employed in Segments	32,391.02	31,744.15	34,352.66	32,391.02	34,352.66

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Sr No	PARTICULARS	AS AT	AS AT
		31-03-2016	31-03-2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHARE HOLDER'S FUNDS		
	Capital	2,345.98	2,345.98
	Reserves and Surplus	24,043.06	23,249.02
	Sub total-Share Holders' Funds	26,389.04	25,595.00
2	Non-current liabilities		
	Long-term borrowings	4,563.25	5,973.30
	Deferred tax liabilities (Net)	3,963.86	3,836.26
	Other Long term liabilities	403.20	507.08
	Long-term provisions	126.26	339.92
	Sub-Total Non-current liabilities	9,056.57	10,656.56
3	Current liabilities		
	Short-term borrowings	30,231.32	26,495.18
	Trade payables	12,515.73	9,344.98
	Other current liabilities	4,102.91	4,987.32
	Short-term provisions	33.25	7.31
	Sub-Total Current liabilities	46,883.21	40,834.79
	TOTAL EQUITY AND LIABILITIES	82,328.82	77,086.35
B	ASSETS		
1	Non-current assets		
	Fixed assets	36,756.46	37,427.68
	Long-term loans and advances	2,343.43	1,317.09
	Sub-Total Non-current assets	39,099.89	38,744.77
2	Current assets		
	Current investments	-	-
	Inventories	17,663.04	16,692.81
	Trade receivables	21,228.60	17,306.87
	Cash and cash equivalents	1,436.98	1,134.92
	Short-term loans and advances	444.95	517.63
	Other current assets	2,455.36	2,689.35
	Sub-Total Current assets	43,228.93	38,341.58
	TOTAL ASSETS	82,328.82	77,086.35

For, AARVEE DENIMS AND EXPORTS LTD.

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

Place : Ahmedabad
Date : 28th May 2016