

AARVEE DENIMS AND EXPORTS LTD.

Regd. Office. 188/2, Ranipur Village, Opp. C.N.I. Church, Narol, Ahmedabad-382 405

PART I

STATEMENT OF UNAUDITED RESULTS FOR THE 3 MONTHS ENDED ON 30TH JUNE, 2012

(Rs. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-12	31-03-12	30-06-11	31-03-12
		Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales/Income from Operations				
	Textiles (including Garments & Retailers-Net of Excise Duty)	18205.14	18002.65	14075.10	63,128.66
	Wind farm Power Generation	527.62	233.69	657.14	1,560.71
	(b) Other operating income	324.13	637.56	255.12	1,449.93
	Total income from operations (net)	19,056.89	18,873.90	14,987.36	66,139.30
2	Total Expenditure				
	(a) Cost of materials consumed	10983.34	10320.56	11,565.84	44,421.79
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of Finished Goods, WIP & Stock in trade	292.50	1207.05	(1,656.27)	(2,853.49)
	(d) Power & Fuel	2217.73	2008.86	1413.48	6,914.74
	(e) Employee benefit expense	784.68	887.41	565.35	2,828.14
	(f) Depreciation & amortisation expense	749.20	657.10	623.28	2,569.25
	(g) Other expenses	1578.78	1725.38	1536.57	6,472.84
	Total Expenses	16,606.23	16,806.36	14,048.25	60,353.27
3	Profit from Operations before other Income, Finance Cost & Exceptional Items (1-2)	2,450.66	2,067.54	939.11	5,786.03
4	Other Income	225.66	133.61	167.56	113.50
5	Profit before Finance Cost & Exceptional Items	2,676.32	2,201.15	1,106.67	5,899.53
6	Finance Cost	938.72	1183.52	767.04	3,680.66
7	Profit after Finance Cost but before Exceptional Items	1,737.60	1,017.63	339.63	2,218.87
8	Exceptional items (Loss) / Gain	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,737.60	1,017.63	339.63	2,218.87
10	Tax Expenses	412.73	695.13	-	815.65
11	Net Profit from ordinary activities after tax(9-10)	1324.87	322.50	339.63	1,403.22
12	Extraordinary items	-	-	-	-
13	Net Profit for the period (11-12)	1324.87	322.50	339.63	1,403.22
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	-	-	-	19,133.01
16	Earnings per share-Before and after extraordinary items (not annualised) Basic and Diluted earnings per share	5.65	1.37	1.45	5.98

PART II

Select information for the quarter and 3 months ended 30.06.2012

A PARTICULARS OF SHAREHOLDING					
1	Public Share holding				
	-- Numbers of Shares	7,995,257	8,556,676	9,672,365	8,556,676
	-- Percentage of Shareholding	34.08%	36.47%	41.23%	36.47%
2	Promoters and Promoter Group shareholding				
	(a) Pledged/ Encumbered				
	-Number of Shares	490,000	490,000	490,000	490,000
	-Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	3.17%	3.29%	3.55%	3.29%
	-Percentage of Shares % (as a % of total share capital of the Co.)	2.09%	2.09%	2.09%	2.09%
	(b) Non-encumbered				
	-Number of Shares	14,974,543	14,413,124	13,297,435	14,413,124
	-Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	96.83%	96.71%	96.45%	96.71%
	-Percentage of Shares % (as a % of total share capital of the Co.)	63.83%	61.44%	56.68%	61.44%
B	INVESTOR COMPLAINTS	3 Months ended (30/06/2012)			
	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 Unaudited Financial Results for the quarter ended on 30th June, 2012 were reviewed by the Audit committee and subsequently have been taken on record by the Board of Directors at its meeting held on 14th August, 2012. The Auditors of the Company have carried out the limited review of the above financial results.
- The Previous Year's/ Quarter's figures have been regrouped / rearranged wherever necessary.
- In view of prevailing volatility in the foreign exchange market, 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. 1506.81 lacs.
- During the quarter the company has redeemed the outstanding FCCBs USD 4.00 million with premium of USD 1.92 million on due date. The Company had issued FCCBs of face value of US\$ 20 million on April 10, 2007. There are no FCCBs outstanding as on 30th June, 2012.
- The Board has declared Interim Dividend @ of 5% for financial year 2012-13 on the paid-up Equity Share Capital of the company.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-12	31-03-12	30-06-11	31-03-12
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	a) Textiles	18205.14	18002.65	14075.10	63128.66
	b) Power Generation -Wind farm & PowerPlant	527.62	233.69	800.02	1,922.18
	Total Segmental Revenue	18732.76	18236.34	14875.12	65050.84
	Less: Inter Segmental Elimination	-	-	142.88	361.47
	Net Sales/Income from operations	18732.76	18236.34	14732.24	64689.37
2	Segment Profit / (Loss) before Tax & Interest				
	a) Textiles	2,180.48	2,415.49	543.44	5,243.49
	b) Power Generation -Wind farm & PowerPlant	252.64	(54.67)	291.51	264.47
	Less/(Add) : Inter Segment Elimination	(17.54)	(31.07)	(108.33)	(278.07)
	Total Segments Result	2,450.66	2,391.89	943.28	5,786.03
	Less: Interest	938.72	1,183.52	767.04	3,680.66
	Less/(Plus) : Net Unallocable expense / (income)	(225.66)	190.74	(163.39)	(113.50)
	Total Profit before Tax	1,737.60	1,017.63	339.63	2,218.87
3	Capital Employed (Segment assets- segment liabilities)				
	a) Textiles	22,787.52	21,065.66	20,508.12	21,065.66
	b) Wind farm & Power Plant	10,147.09	10,133.57	10,612.45	10,133.57
	Total Capital employed in Segments	32,934.61	31,199.23	31,120.57	31,199.23

For, AARVEE DENIMS AND EXPORTS LTD.


 VINOD P. ARORA
 CHAIRMAN & MANAGING DIRECTOR

Place : Ahmedabad
Date : 14th August 2012

