

## AARVEE DENIMS AND EXPORTS LTD.

Regd. Office. 188/2, Ranipur Village, Opp. C.N.I. Church, Narol, Ahmedabad-382 405  
UN AUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON 31ST DECEMBER, 2010

(₹. in Lacs) SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED		YEAR TO DATE		YEAR ENDED	Sr No.	PARTICULARS	QUARTER ENDED		YEAR TO DATE		YEAR ENDED
		31/12/10 Unaudited	31/12/09 Unaudited	31/12/10 Unaudited	31/12/09 Unaudited	31/03/10 Audited			31/12/10 Unaudited	31/12/09 Unaudited	31/12/10 Unaudited	31/12/09 Unaudited	31/03/10 Audited
1	(a) Net Sales/Income from Operations						1	Segment Revenue					
	Textiles (including Garments & Retail)	11856.78	9055.87	33,375.74	26,800.30	35,833.43		a) Textiles	11856.78	9055.87	33375.74	26800.30	35833.43
	Wind farm Power Generation	210.46	248.75	999.77	1,379.73	1,644.04		b) Power Generation -Wind farm & PowerPlant	438.43	379.95	1,434.72	1,782.34	2,218.40
	(b) Other operating income	186.69	114.32	495.39	278.67	373.75		Total Segmental Revenue	12295.21	9435.82	34810.46	28582.64	38051.83
	Total	12253.93	9,418.94	34,870.90	28,458.70	37,851.22		Less: Inter Segmental Elimination	227.97	131.2	434.95	402.61	574.36
2	Total Expenditure							Net Sales/Income from operations	12067.24	9304.62	34375.51	28180.03	37477.47
	(a) (Increase) / decrease in stock-in-trade	100.78	296.44	282.32	1,493.61	1,476.50	2	Segment Profit / (Loss) before Tax & Interest					
	(b) Consumption of raw materials	6987.77	4961.94	19,326.47	15,091.43	20,352.44		a) Textiles	1388.39	937.22	3,852.13	2,175.89	3,259.37
	(c) Purchase of Traded Goods	0.00	1.49	-	3.49	3.49		b) Power Generation -Wind farm & PowerPlant	8.66	(128.88)	447.07	389.84	344.86
	(d) Power & Fuel	1303.54	1142.37	3,852.72	3,379.23	4,580.78		Less/(Add) : Inter Segment Elimination	(47.65)	(56.77)	(137.04)	(224.57)	(276.45)
	(e) Employment Cost	515.97	427.04	1,449.28	1,172.38	1,662.68		Total Segments Result	1444.70	865.11	4,436.24	2,790.30	3,880.68
	(f) Depreciation	595.07	582.87	1,781.96	1,738.43	2,320.81		Less: Interest	510.94	409.09	1,429.36	1,078.69	1,484.71
	(g) Other expenditure	1304.70	1027.36	3,734.78	2,511.16	3,551.38		Less/(Plus) : Net Unallocable expense / (income)	(140.72)	(900.87)	(415.46)	(828.62)	(625.45)
	(h) Total	10807.83	8,439.51	30,427.53	25,389.73	33,948.08		Total Profit / (Loss) before Tax	1074.48	1,356.89	3,422.34	2,540.23	3,021.43
3	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	1446.10	979.43	4,443.37	3,068.97	3,903.14	3	Capital Employed ( Segment assets- segment liabilities)					
4	Other Income / (Loss)	21.23	20.36	104.33	76.45	100.67		a) Textiles	15,935.29	15,175.77	15,935.29	15,175.77	16,790.58
5	Profit before Interest & Exceptional Items	1467.33	999.79	4,547.70	3,145.42	4,003.81		b) Wind farm & Power Plant	10,796.98	12,378.23	10,796.98	12,378.23	11,227.63
6	Interest	510.94	409.09	1,429.36	1,078.69	1,484.71		Total Capital employed in Segments	26,732.27	27,554.00	26,732.27	27,554.00	28,018.21
7	Profit after Interest but before Exceptional Items	956.39	590.70	3,118.34	2,066.73	2,519.10							
8	Exceptional items (Loss) / Gain	118.09	766.19	304.00	473.50	502.32							
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	1074.48	1,356.89	3,422.34	2,540.23	3,021.43							
10	Tax Expenses	214.04	231.74	681.35	432.85	724.11							
11	Net Profit / (Loss) (9-10)	860.44	1,125.15	2,740.99	2,107.38	2,297.32							
12	Paid-up equity share Capital ( Face/Paid up value of ₹.10 )	2,345.98	2,345.98	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	-	-	-	-	14,049.56							
14	Earnings per share - Before and after extraordinary items (not annualised)												
	Basic and Diluted earnings per share	3.67	4.67	11.68	8.38	9.19							
15	Aggregate of Public Share holding												
	-- Numbers of Shares	96,82,941	96,94,259	96,82,941	96,94,259	96,64,771							
	-- Percentage of Shareholding	41.27%	41.32%	41.27%	41.32%	41.20%							
16	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)	3.56%	3.56%	3.56%	3.56%	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	1,32,86,859	1,32,75,541	1,32,86,859	1,32,75,541	1,33,05,029							
	-Percentage of Shares % (as a % of total shareholding of promoters)	96.44%	96.44%	96.44%	96.44%	96.45%							
	-Percentage of Shares % ( as a % of total share capital of the Co.)	56.64%	56.59%	56.64%	56.59%	56.71%							

### NOTE :

- The Unaudited Financial Results for the quarter ended 31st December, 2010 were reviewed by the Audit committee and subsequently have been taken on record by the Board of Directors at its meeting held on 5th February, 2011. 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.
- The Exceptional Items of ₹. 766.19 lacs in the corresponding previous quarter ended 31.12.2009 includes FCCB buyback discount of ₹.773.08 lacs and hence, to that extent it is not comparable with the current quarter.
- Exceptional Items for the current quarter includes Currency Exchange Difference & Capital Gain on Shares.
- Information on Investor Complaints for the quarter : Opening Balance: Nil, Received & Resolved during the quarter: 4 Closing Balance: Nil

For, AARVEE DENIMS AND EXPORTS LTD.

*Vinod P. Arora*  
VINOD P. ARORA

CHAIRMAN & MANAGING DIRECTOR

Place : Ahmedabad  
Date : 5th February 2011

