

AARVEE DENIMS AND EXPORTS LTD.

Regd. Office: 191, Shahwadi, Narol Sarkhej Highway, Narol, Ahmedabad-382 405.

(CIN NO: L17110GJ1988PLC010504)

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

(Rs. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-14	31-03-14	30-06-13	31-03-14
		Unaudited	Unaudited (Refer Note 2)	Unaudited	Audited
1	(a) Net Sales/Income from Operations				
	Textiles (including Garments & Retails-Net of Excise Duty)	16,403.25	16,317.48	15,936.04	65,140.16
	Wind farm Power Generation	624.69	318.90	503.92	1,676.82
	(b) Other operating income	406.40	549.55	246.68	1,714.59
	Total income from operations (net)	17,434.34	17,185.93	16,686.64	68,531.57
2	Total Expenditure				
	(a) Cost of materials consumed	11,813.93	12,395.97	10,178.04	45,422.39
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of Finished Goods, WIP & Stock in trade	(1,050.65)	(860.71)	(295.46)	(4,587.24)
	(d) Power & Fuel	2,545.83	2,204.59	2,227.04	8,918.20
	(e) Employee benefit expense	1,036.23	999.51	858.33	3,749.37
	(f) Depreciation & amortisation expense	850.52	819.36	835.72	3,284.86
	(g) Other expenses	1,598.72	1,925.51	1,447.12	7,428.56
	Total Expenses	16,791.58	17,484.23	15,250.79	64,216.14
3	Profit/(Loss) from Operations before other Income, Finance Cost & Exceptional Items (1-2)	639.76	(298.30)	1,435.85	4,315.43
4	Other Income	55.10	190.19	26.95	261.45
5	Profit/(Loss) before Finance Cost & Exceptional Items	694.86	(108.11)	1,462.80	4,576.88
6	Finance Cost	852.75	921.69	932.30	3,935.72
7	Profit/(Loss) after Finance Cost but before Exceptional Items	(157.89)	(1,029.80)	530.50	641.16
8	Exceptional items (Loss) / Gain	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(157.89)	(1,029.80)	530.50	641.16
10	Tax Expenses	4.05	(126.96)	160.31	322.95
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(161.94)	(902.84)	370.19	318.21
12	Extraordinary Items	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(161.94)	(902.84)	370.19	318.21
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	-	-	-	23,422.85
16	Earnings per share-Before and after extraordinary items (not annualised) Basic and Diluted earnings per share	(0.69)	(3.85)	1.58	1.36

PART II - Select information for the quarter ended 30th June 2014

PARTICULARS OF SHAREHOLDING					
1	Public Share holding				
	- Numbers of Shares	8,029,097	8,029,097	8,029,097	8,029,097
	- Percentage of Shareholding	34.22%	34.22%	34.22%	34.22%
2	Promoter and Promoter Group shareholding				
	(a) Pledged/ Encumbered				
	- Number of Shares	Nil	Nil	Nil	Nil
	- Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of Shares % (as a % of total share capital of the Co.)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	- Number of Shares	15,430,703	15,430,703	15,430,703	15,430,703
	- Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares % (as a % of total share capital of the Co.)	65.78%	65.78%	65.78%	65.78%
D	INVESTOR COMPLAINTS	3 Months ended (30-06-2014)			
	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 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 14th August 2014. The Auditors of the Company have carried out the limited review of the above financial results.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter.
- During the quarter exchange rate fluctuation 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 profit for the quarter is Rs. 20.70 lacs. (net loss for the corresponding quarter of previous year Rs. 1198.63 lacs).
- The Company is in the process of evaluating the useful life of fixed assets, considering the requirements specified in Schedule II of Companies Act, 2013 which is effective from April 1, 2014. The impact of reassessment of useful life, if any, would be made in the current financial year when such evaluation is completed. This has been emphasized by the statutory auditors in their review report.
- The above figures have been regrouped / rearranged wherever necessary.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-06-14	31-03-14	30-06-13	31-03-14
		Unaudited	Unaudited (Refer Note 2)	Unaudited	Audited
1	Segment Revenue				
	a) Textiles	16,809.65	16,567.03	16,182.72	66,554.75
	b) Power Generation - Wind farm & Power Plant	624.69	318.90	503.92	1,676.82
	Total Segmental Revenue	17,434.34	17,185.93	16,686.64	68,531.57
	Less: Inter Segmental Elimination	-	-	-	-
	Net Sales/Income from operations	17,434.34	17,185.93	16,686.64	68,531.57
2	Segment Profit/(Loss) before Tax & Interest				
	a) Textiles	280.73	(341.03)	(236.54)	3,708.68
	b) Power Generation - Wind farm & Power Plant	344.50	25.81	182.23	538.27
	Less/(Add) : Inter Segment Elimination	(14.53)	(16.92)	(17.08)	(68.48)
	Total Segments Result	639.76	(298.30)	1,435.85	4,315.43
	Less: Interest	852.75	921.69	932.30	3,935.72
	Less/(Plus) : Net Unallocable expense / (income)	(55.10)	(190.19)	(26.95)	(261.45)
	Total Profit/(Loss) before Tax	(157.89)	(1,029.80)	530.50	641.16
3	Capital Employed (Segment assets- segment liabilities)				
	a) Textiles	26,798.76	29,065.63	29,961.06	29,065.63
	b) Wind farm & Power Plant	8,804.51	8,740.68	9,340.88	8,740.68
	Total Capital employed in Segments	35,603.27	37,806.31	39,301.94	37,806.31

For, AARVEE DENIMS AND EXPORTS LTD.

VINOD P. ARORA
CHAIRMAN & MANAGING DIRECTOR

Place: Ahmedabad
Date: 14th August 2014

Company Secretary