

AARVEE DENIMS AND EXPORTS LTD.

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2014

PART I

Sr No.	PARTICULARS	(Rs. in Lacs) SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED						Sr No.	PARTICULARS	(Rs. in Lacs)						
		QUARTER ENDED			SIX MONTHS ENDED					QUARTER ENDED			SIX MONTHS ENDED			
		30-09-14	30-06-14	30-09-13	30-09-14	30-09-13	31-03-14			30-09-14	30-06-14	30-09-13	30-09-14	30-09-13	31-03-14	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited					
1	(a) Net Sales/Income from Operations							1	Segment Revenue							
	Textiles (including Garments & Retail-Net of Excise Duty)	18,031.57	16,403.25	18,166.20	34,434.82	34,102.24	65,140.16		a) Textiles	18,512.43	16,809.65	18,649.87	35,322.08	34,832.59	66,854.75	
	Wind farm Power Generation	672.10	624.69	659.51	1,296.79	1,163.43	1,676.82		b) Power Generation - Wind farm & PowerPlant	672.10	624.69	659.51	1,296.79	1,163.43	1,676.82	
	(b) Other operating income	480.86	406.40	483.67	887.26	730.35	1,714.59		Total Segmental Revenue	19,184.53	17,434.34	19,309.38	36,618.87	35,996.02	68,531.57	
	Total income from operations (net)	19,184.53	17,434.34	19,309.38	36,618.87	35,996.02	68,531.57		Less: Inter Segmental Elimination	-	-	-	-	-	-	
2	Total Expenditure							2	Net Sales/Income from operations	19184.53	17434.34	19309.38	36,618.87	35996.02	68531.57	
	(a) Cost of materials consumed	12,027.90	11,813.93	11,965.86	23,841.83	22,143.90	45,422.39		Segment Profit/(Loss) before Interest & Tax							
	(b) Purchase of stock-in-trade	-	-	-	-	-	-		a) Textiles	484.72	280.73	1,730.72	765.45	2,967.25	3,708.68	
	(c) Changes in inventories of Finished Goods, WIP & Stock in trade	(129.84)	(1,050.65)	(1,296.38)	(1,180.49)	(1,591.84)	(4,587.24)		b) Power Generation - Wind farm & PowerPlant	488.23	344.50	407.38	832.74	589.61	538.27	
	(d) Power & Fuel	2,562.71	2,545.83	2,366.99	5,108.54	4,594.03	8,918.20		Less/(Add) : Inter Segment Elimination	4.12	(14.53)	(17.24)	(10.40)	(34.32)	(68.48)	
	(e) Employee benefit expense	1,129.90	1,036.23	952.33	2,166.13	1,810.66	3,749.37		Total Segments Result	968.83	639.76	2,155.34	1,608.59	3,591.18	4,315.43	
	(f) Depreciation & amortisation expense	690.92	850.52	792.53	1,541.44	1,628.25	3,284.86		Less: Interest related to Textiles	799.62	852.75	1,081.85	1,652.37	2,014.15	3,935.72	
	(g) Other expenses	1,934.11	1,598.72	2,372.72	3,532.83	3,819.84	7,428.56		Less/(Plus) : Net Unallocable expense / (income)	3.37	(55.10)	(20.78)	(51.73)	(47.74)	(261.45)	
	Total Expenses	18,215.70	16,794.58	17,154.05	35,010.28	32,404.84	64,216.14		Total Profit/(Loss) before Tax	165.84	(157.89)	1,094.27	7.95	1,624.77	641.16	
3	Profit/(Loss) from Operations before other Income, Finance Cost & Exceptional Items (1-2)	968.83	639.76	2,155.33	1,608.59	3,591.18	4,315.43	3	Capital Employed (Segment assets-Segment liabilities)							
	Other Income	(3.37)	55.10	20.79	51.73	47.74	261.45		a) Textiles	27,315.01	26,798.76	31,329.59	27,315.01	31,329.59	29,065.63	
	Profit/(Loss) before Finance Cost & Exceptional Items	965.46	694.86	2,176.12	1,660.32	3,638.92	4,576.88		b) Wind farm & Power Plant	8,525.95	8,804.51	9,189.35	8,525.95	9,189.35	8,740.68	
	Finance Cost	799.62	852.75	1,081.85	1,652.37	2,014.15	3,935.72		Total Capital employed in Segments	35,840.96	35,603.27	40,518.94	35,840.96	40,518.94	37,806.31	
	Profit/(Loss) after Finance Cost but before Exceptional Items	165.84	(157.89)	1,094.27	7.95	1,624.77	641.16		STATEMENT OF ASSETS AND LIABILITIES (Rs. in Lacs)							
	Exceptional Items (Loss) / Gain	-	-	-	-	-	-		PARTICULARS		AS AT 30-09-14 Unaudited	AS AT 31-03-14 Audited				
	Profit/(Loss) from ordinary activities before tax (7+8)	165.84	(157.89)	1,094.27	7.95	1,624.77	641.16	A	EQUITY AND LIABILITIES							
	Tax Expenses	(3.96)	4.05	336.67	0.09	496.98	322.95	1	SHARE HOLDER'S FUNDS							
	Net Profit/(Loss) from ordinary activities after tax (9-10)	169.80	(161.94)	757.60	7.86	1,127.79	318.21		(a) Capital				2,345.98	2,345.98		
	Extraordinary items	-	-	-	-	-	-		(b) Reserves and Surplus				23,257.31	23,422.85		
	Net Profit/(Loss) for the period (11-12)	169.80	(161.94)	757.60	7.86	1,127.79	318.21		Sub-total-Share Holder's Funds				25,603.29	25,768.83		
	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	2,345.98	2	Non-current liabilities							
	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year	-	-	-	-	-	23,422.85		(a) Long-term borrowings				8,249.46	10,638.71		
	Earnings per share-Before and after extraordinary items (not annualised) Basic and Diluted earnings per share	0.72	(0.69)	3.23	0.03	4.81	1.36		(b) Deferred tax liabilities (Net)				3,521.48	3,636.26		

PART II Select information for the quarter and six months ended 30th September 2014

PARTICULARS OF SHAREHOLDING						
Public Share holding						
--	Numbers of Shares	8,029,097	8,029,097	8,029,097	8,029,097	8,029,097
--	Percentage of Shareholding	34.22%	34.22%	34.22%	34.22%	34.22%
Promoters and Promoter Group shareholding						
(a) Pledged/ Encumbered						
	-Number of Shares	350,000	Nil	Nil	350,000	Nil
	-Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	2.27%	Nil	Nil	2.27%	Nil
	-Percentage of Shares % (as a % of total share capital of the Co.)	1.49%	Nil	Nil	1.49%	Nil
(b) Non-encumbered						
	-Number of Shares	15,080,703	15,430,703	15,430,703	15,080,703	15,430,703
	-Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	97.73%	100.00%	100.00%	97.73%	100.00%
	-Percentage of Shares % (as a % of total share capital of the Co.)	64.29%	65.78%	65.78%	64.29%	65.78%
B INVESTOR COMPLAINTS						
3 Months ended (30-09-2014)						
	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 :
 1 The above results were reviewed by the Audit committee and subsequently have been approved by the Board of Directors at its meeting held on 14th November 2014. The Auditors of the Company have carried out the limited review of the above financial results.
 2 During the quarter exchange rate fluctuation in respect of foreign currency borrowings, creditors, debtors and corresponding forward contracts, gain/loss arising 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. 91.61 lacs & net loss for the six months ended is Rs. 70.91 lacs. (net loss for the corresponding quarter of previous year Rs. 165.61 lacs & net loss for the six months ended is Rs. 1187.65 lacs).
 3 The above figures have been regrouped / rearranged wherever necessary.
 4 During the quarter, effective from 1st April 2014 the company has provided depreciation as per Schedule II of the Companies Act, 2013 based on useful lives of assets. The company has adjusted -net debit Rs. 239.01 lacs (Net of deferred tax Rs. 114.79 lacs) against opening balance in retained earnings towards carrying amount of assets for which remaining useful life of asset was Nil as at 1st April 2014.

Place : Ahmedabad
 Date : 14th November 2014

Sr No.	PARTICULARS	AS AT 30-09-14 Unaudited	AS AT 31-03-14 Audited
EQUITY AND LIABILITIES			
SHARE HOLDER'S FUNDS			
(a) Capital			
(b) Reserves and Surplus			
Sub-total-Share Holder's Funds			
Non-current liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long-term provisions			
Sub-Total Non-current liabilities			
Current liabilities			
(a) Short-term borrowings			
(b) Trade payables			
(c) Other current liabilities			
(d) Short-term provisions			
Sub-Total Current liabilities			
TOTAL EQUITY AND LIABILITIES			
ASSETS			
Non-current assets			
(a) Fixed assets			
(b) Long-term loans and advances			
Sub-Total Non-current assets			
Current assets			
(a) Inventories			
(b) Trade receivables			
(c) Cash and cash equivalents			
(d) Short-term loans and advances			
(e) Other current assets			
Sub-Total Current assets			
TOTAL ASSETS			

For, AARVEE DENIMS AND EXPORTS LTD.

VINOD ARORA (DIN: 00007065)
 CHAIRMAN & MANAGING DIRECTOR