

AARVEE DENIMS AND EXPORTS LTD.

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PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2014

Sr No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED			(Rs. in Lacs)
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	31-03-14	YEAR ENDED
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	(a)Net Sales/Income from Operations							
	Textiles (including Garments & Retail-Net of Excise Duty)	16,376.44	18,031.57	14,720.44	50,811.26	48,822.68	65,140.16	
	Wind Farm Power Generation	284.96	672.10	194.49	1,581.75	1,357.92	1,676.82	
	(b)Other operating income	336.56	480.86	434.69	1,223.82	1,165.04	1,714.59	
	Total income from operations (net)	16,997.96	19,184.53	15,349.62	53,616.83	51,345.64	68,531.57	
2	Total Expenditure							
	(a) Cost of materials consumed	11,196.63	12,027.90	10,882.52	35,038.46	33,026.42	45,422.39	
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	
	(c) Changes in inventories of Finished Goods,WIP & Stock in trade	(913.70)	(129.84)	(2,134.69)	(2,094.19)	(3,726.53)	(4,587.24)	
	(d) Power & Fuel	2,293.03	2,562.71	2,119.58	7,401.57	6,713.61	8,918.20	
	(e) Employee benefit expense	1,073.57	1,129.90	939.20	3,239.70	2,749.86	3,749.37	
	(f) Depreciation & amortisation expense	773.45	690.92	837.25	2,314.89	2,465.50	3,284.86	
	(g) Other expenses	1,763.75	1,934.11	1,683.21	5,296.58	5,503.05	7,428.56	
	Total Expenses	16,186.73	18,215.70	14,327.07	51,197.01	46,731.91	64,216.14	
3	Profit/(Loss) from Operations before other Income, Finance Cost & Exceptional Items(1-2)	811.23	968.83	1,022.55	2,419.82	4,613.73	4,315.43	
4	Other Income	24.38	(3.37)	23.53	76.11	71.27	261.45	
5	Profit/(Loss) before Finance Cost & Exceptional Items	835.61	965.46	1,046.08	2,495.93	4,685.00	4,576.88	
6	Finance Cost	908.65	799.62	999.88	2,561.02	3,014.03	3,935.72	
7	Profit/(Loss) after Finance Cost but before Exceptional Items	(73.04)	165.84	46.20	(65.09)	1,670.97	641.16	
8	Exceptional items (Loss) / Gain	-	-	-	-	-	-	
9	Profit/(Loss) from ordinary activities before tax (7+8)	(73.04)	165.84	46.20	(65.09)	1,670.97	641.16	
10	Tax Expenses	-	(3.96)	(47.07)	0.09	449.91	322.95	
11	Net Profit/(Loss) from ordinary activities after tax(9-10)	(73.04)	169.80	93.27	(65.18)	1,221.06	318.21	
12	Extraordinary items	-	-	-	-	-	-	
13	Net Profit/(Loss) for the period (11-12)	(73.04)	169.80	93.27	(65.18)	1,221.06	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	2,345.98	2,345.98	
15	Reserves excluding revaluation reserves (as per balance sheet) of previous	-	-	-	-	-	23,422.85	
16	Earnings per share-Before and after extraordinary items (not annualised) Basic and Diluted earnings per share	(0.31)	0.72	0.40	(0.28)	5.20	1.36	

PART II Select information for the quarter and nine months ended 31st December 2014

A PARTICULARS OF SHAREHOLDING							
1 Public Share holding							
--	Numbers of Shares	80,29,097	80,29,097	80,29,097	80,29,097	80,29,097	80,29,097
--	Percentage of Shareholding	34.22%	34.22%	34.22%	34.22%	34.22%	34.22%
2 Promoters and Promoter Group shareholding							
(a) Pledged/ Encumbered							
	-Number of Shares	3,50,000	3,50,000	Nil	3,50,000	Nil	Nil
	-Percentage of Shares %(as a % of total shareholding of promoters and promoter	2.27%	2.27%	Nil	2.27%	Nil	Nil
	-Percentage of Shares % (as a % of total share capital of the Co.)	1.49%	1.49%	Nil	1.49%	Nil	Nil
(b) Non-encumbered							
	-Number of Shares	1,50,80,703	1,50,80,703	1,54,30,703	1,50,80,703	1,54,30,703	1,54,30,703
	-Percentage of Shares %(as a % of total shareholding of promoters and promoter	97.73%	97.73%	100.00%	97.73%	100.00%	100.00%
	-Percentage of Shares % (as a % of total share capital of the Co.)	64.29%	64.29%	65.78%	64.29%	65.78%	65.78%
B INVESTOR COMPLAINTS							
3 Months ended (31-12-2014)							
	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				

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

Sr No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED			YEAR ENDED
		31-12-14	30-09-14	31-12-13	31-12-14	31-12-13	31-03-14	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Segment Revenue							
	a) Textiles	16,713.00	18,512.43	15,155.13	52,035.08	49,987.72	66,854.75	
	b) Power Generation -Wind farm & PowerPlant	284.96	672.10	194.49	1,581.75	1,357.92	1,676.82	
	Total Segmental Revenue	16,997.96	19,184.53	15,349.62	53,616.83	51,345.64	68,531.57	
	Less: Inter Segmental Elimination	-	-	-	-	-	-	
	Net Sales/Income from operations	16,997.96	19,184.53	15,349.62	53,616.83	51,345.64	68,531.57	
2	Segment Profit/(Loss) before Interest & Tax							
	a) Textiles	742.36	484.72	1,082.46	1,507.81	4,049.71	3,708.68	
	b) Power Generation -Wind farm & PowerPlant	57.94	488.23	(77.15)	890.68	512.46	538.27	
	Less/(Add) : Inter Segment Elimination	(10.93)	4.12	(17.24)	(21.33)	(51.56)	(68.48)	
	Total Segments Result	811.23	968.83	1,022.55	2,419.82	4,613.73	4,315.43	
	Less: Interest related to Textiles	908.65	799.62	999.88	2,561.02	3,014.03	3,935.72	
	Less/(Plus) : Net Unallocable expense / (income)	(24.38)	3.37	(23.53)	(76.11)	(71.27)	(261.45)	
	Total Profit/(Loss) before Tax	(73.04)	165.84	46.20	(65.09)	1,670.97	641.16	
3	Capital Employed (Segment assets-Segment liabilities)							
	a) Textiles	25,308.09	27,315.01	28,849.71	25,308.09	28,849.71	29,065.63	
	b) Wind farm & Power Plant	8,415.13	8,525.95	8,926.74	8,415.13	8,926.74	8,740.68	
	Total Capital employed in Segments	33,723.22	35,840.96	37,776.45	33,723.22	37,776.45	37,806.31	

- NOTE :
- The above results were reviewed by the Audit committee and subsequently have been approved by the Board of Directors at its meeting held on 13th February 2015. The Auditors of the Company have carried out the limited review of the above financial results.
 - During the quarter exchange rate fluctuation in respect of foreign currency borrowings, creditors, debtors, corresponding forward contracts, and other foreign currency balances outstanding 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. 115.66 lacs & net loss for the nine months ended is Rs. 186.57 lacs. (net gain for the corresponding quarter of previous year Rs. 443.34 lacs & net loss for the nine
 - The above figures have been regrouped / rearranged wherever necessary.
 - 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. The Company has not calculated the depreciation as per Schedule XIV of the Companies Act, 1956.

For, AARVEE DENIMS AND EXPORTS LTD.