

aarvee
DENIMS AND EXPORTS LTD.

Regd. Off. & Mills : 188/2, Ranipur Village, Opp. C.N.I. Church, Narol, Ahmedabad-382 405. (Gujarat) INDIA.
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Ref: ADEL/OC-BM/2013-14

2nd August, 2013

To,
The Manager (Listing)
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Company Code: 514274 (BSE)

To,
The Manager (Listing)
The National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex
Mumbai – 400 051
Company Code: AARVEEDEN (NSE)

Dear Sir/ Madam

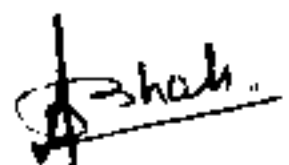
Sub: Outcome Of The Board Meeting

The Board Meeting of the Company held today (Friday) 2nd August, 2013 at 11.00 a.m. at the registered office of the Company whereas the Board considered and approved the Un-audited Financial Results for the first quarter ended 30th June, 2013.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For, **Aarvee Denims And Exports Ltd.,**



Amish Shah
(Company Secretary)



AARVEE DENIMS AND EXPORTS LTD.

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

PART I

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE 2013

(Rs. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30/06/13 Unaudited	31/03/13 (See Note No.4)	30/06/12 Unaudited	31/03/13 Audited
1	(a) Net Sales/Income from Operations				
	Textiles (including Garments & Retails-Net of Exrse Duty)	15,936.04	17,182.86	18205.14	68,812.01
	Wind farm Power Generation	503.92	598.84	527.62	1,922.15
	(b) Other operating income	246.68	430.63	324.13	1,598.11
	Total income from operations (net)	16,686.64	18,212.33	19,056.89	72,332.27
2	Total Expenditure				
	(a) Cost of materials consumed	10,178.04	12,182.14	10983.34	44,873.59
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of Finished Goods, WIP & Stock in trade	(295.46)	(2,068.28)	292.50	(3,750.52)
	(d) Power & Fuel	2,227.04	2,737.17	2217.73	9,256.37
	(e) Employee benefit expense	858.33	837.43	784.68	3,298.97
	(f) Depreciation & amortisation expense	835.72	776.95	749.20	3,095.59
	(g) Other expenses	1,447.12	1,459.12	1578.78	6,393.19
	Total Expenses	15,250.79	15,924.53	16,606.23	63,167.19
3	Profit from Operations before other Income, Finance Cost & Exceptional Items (1-2)	1,435.85	2,287.80	2,450.66	9,165.08
4	Other Income	26.95	42.30	225.66	182.81
5	Profit before Finance Cost & Exceptional Items	1,462.80	2,330.10	2,676.32	9,347.89
6	Finance Cost	932.30	927.28	938.72	3,754.51
7	Profit after Finance Cost but before Exceptional Items	530.50	1,402.82	1,737.60	5,593.38
8	Exceptional items (Loss) / Gain	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	530.50	1,402.82	1,737.60	5,593.38
10	Tax Expenses	160.31	217.59	412.73	1,091.62
11	Net Profit from ordinary activities after tax (9-10)	370.19	1,185.23	1,324.87	4,501.76
12	Extraordinary items	-	-	-	-
13	Net Profit for the period (11-12)	370.19	1,185.23	1,324.87	4,501.76
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	-	-	-	23,372.07
16	Earnings per share (Rs.) (of Rs. 10 each) - Before and after extraordinary items (not annualised) Basic and Diluted earnings per share	1.58	5.05	5.65	19.19

PART II

Select information for the quarter ended 30th June 2013

A PARTICULARS OF SHAREHOLDING				
1	Public Share holding			
	-- Numbers of Shares	8,029,097	8,029,097	7,995,257
	-- Percentage of Shareholding	34.22%	34.22%	34.08%
2	Promoters and Promoter Group shareholding			
	(a) Pledged/ Encumbered			
	-Number of Shares	Nil	Nil	490,000
	-Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	Nil	Nil	3.17%
	-Percentage of Shares % (as a % of total share capital of the Co.)	Nil	Nil	2.09%
	(b) Non-encumbered			
	-Number of Shares	15,430,703	15,430,703	14,974,543
	-Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	100.00%	100.00%	96.83%
	-Percentage of Shares % (as a % of total share capital of the Co.)	65.78%	65.78%	63.83%
B INVESTOR COMPLAINTS		3 Months ended (30/06/2013)		
	Pending at the beginning of the quarter	Nil		
	Received during the quarter	3		
	Resolved during the quarter	3		
	Remaining unresolved at the end of the quarter	Nil		

NOTE :

- The Unaudited Financial Results for the quarter ended on 30th June, 2013 were reviewed by the Audit committee and subsequently have been taken on record by the Board of Directors at its meeting held on 2nd August, 2013. The Auditors of the Company have carried out the limited review of the above financial results.
- 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. 1198.63 lacs. (net loss for the corresponding quarter of previous year Rs. 1506.81 lacs).
- The above figures have been regrouped / rearranged wherever necessary.
- Figures for the quarter ended March 31, 2013 are, in accordance with Listing Agreement(s), the balancing figures between audited figures for the full financial year ended March 31, 2013 and the published year to date figures upto the third quarter of the said financial year; figures would need to be interpreted/analysed accordingly.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30/06/13 Unaudited	31/03/13 (See Note No.4)	30/06/12 Unaudited	31/03/13 Audited
1	Segment Revenue				
	a) Textiles	15,936.04	17,182.86	18205.14	68,812.01
	b) Power Generation -Wind farm & PowerPlant	503.92	598.84	527.62	1,922.15
	Total Segmental Revenue	16,439.96	17,781.70	18,732.76	70,734.16
	Less: Inter Segmental Elimination	-	-	-	-
	Net Sales/Income from operations	16,439.96	17,781.70	18,732.76	70,734.16
2	Segment Profit / (Loss) before Tax & Interest				
	a) Textiles	1,236.54	1,981.48	2,180.48	8,317.04
	b) Power Generation -Wind farm & PowerPlant	182.23	289.72	252.64	769.54
	Less/(Add) : Inter Segment Elimination	(17.08)	(16.60)	(17.54)	(68.50)
	Total Segments Result	1,435.85	2,287.80	2,450.66	9,165.08
	Less: Interest	932.30	927.28	938.72	3,754.51
	Less/(Plus) : Net Unallocable expense / (income)	(26.95)	(42.30)	(225.66)	(182.81)
	Total Profit before Tax	530.50	1,402.82	1,737.60	5,593.38
3	Capital Employed (Segment assets- segment liabilities)				
	a) Textiles	29,961.06	29,134.31	22,787.52	29,134.31
	b) Wind farm & Power Plant	9,340.88	9,441.38	10,147.09	9,441.38
	Total Capital employed in Segments	39,301.94	38,575.69	32,934.61	38,575.69

For, AARVEE DENIMS AND EXPORTS LTD.

VINOD P. ARORA
CHAIRMAN & MANAGING DIRECTOR

Place : Ahmedabad
Date : 2nd August 2013

