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Ref: ADEL/CS/Correspondence/2015-16/27

Date: 29.05.2015

To,
The Manager (Listing)
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

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

BSE Code: 514274

NSE SYMBOL: AARVEEDEN

Dear Sir/ Madam,

Sub: Out - come of Board meeting held on 29th May, 2015 of the Company.

With reference to above, Board has approved the following items in the Board meeting held on 29th May, 2015.

1. The Board has approved the audited financial results for the quarter and year ended on 31st March, 2015 and copy of the same is attached herewith.
2. Mr. Utsav Pandwar, CFO of the Company has tendered his resignation and he will be relieved from his post after completion of office hours on 30th May, 2015.
3. Mrs. Komal Majmudar, Independent Director of the Company has tendered resignation from the post of Directorship with immediate effect due to personal reasons.

Please acknowledge the receipt of the same and take on record.

Thanking you,
Yours faithfully,
For, Aarvee Denims and Exports Ltd.

(X)

Ashish Virendrakumar

Ashish V. Shah
Managing Director
Encl: a.a.



AARVEE DENIMS AND EXPORTS LTD.

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

Email ID: info@aarvee-denims.com (CIN NO: L17110GJ1988PLC010504)

PART I

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

(Rs. in Lacs)

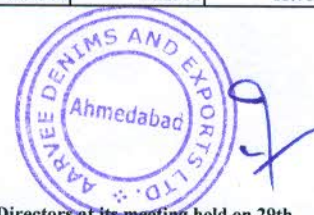
Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-03-15 Unaudited	31-12-14 Unaudited	31-03-14 Unaudited	31-03-15 Audited	31-03-14 Audited
1	(a) Net Sales/Income from Operations					
	Textiles (including Garments & Retails-Net of Excise Duty)	18,942.30	16,376.44	16,317.48	69,753.56	65,140.16
	Wind farm Power Generation	319.70	284.96	318.90	1,901.45	1,676.82
	(b) Other operating income	1,672.31	336.56	549.55	2,896.13	1,714.59
	Total income from operations (net)	20,934.31	16,997.96	17,185.93	74,551.14	68,531.57
2	Total Expenditure					
	(a) Cost of materials consumed	10,945.86	11,196.63	12,395.97	45,984.32	45,422.39
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, WIP & Stock in trade	2,326.45	(913.70)	(860.71)	232.26	(4,587.24)
	(d) Power & Fuel	2,288.97	2,293.03	2,204.59	9,690.54	8,918.20
	(e) Employee benefit expense	1,203.72	1,073.57	999.51	4,443.42	3,749.37
	(f) Depreciation & amortisation expense	755.69	773.45	819.36	3,070.58	3,284.86
	(g) Other expenses	2,279.83	1,763.75	1,925.51	7,576.41	7,428.56
	Total Expenses	19,800.52	16,186.73	17,484.23	70,997.53	64,216.14
3	Profit from Operations before other Income, Finance Cost & Exceptional Items (1-2)	1,133.79	811.23	(298.30)	3,553.61	4,315.43
4	Other Income	197.59	24.38	190.19	273.70	261.45
5	Profit before Finance Cost & Exceptional Items	1,331.38	835.61	(108.11)	3,827.31	4,576.88
6	Finance Cost	926.89	908.65	921.69	3,487.91	3,935.72
7	Profit after Finance Cost but before Exceptional Items	404.49	(73.04)	(1,029.80)	339.40	641.16
8	Exceptional items (Loss) / Gain	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	404.49	(73.04)	(1,029.80)	339.40	641.16
10	Tax Expenses	320.54	-	(126.96)	320.63	322.95
11	Net Profit from ordinary activities after tax (9-10)	83.95	(73.04)	(902.84)	18.77	318.21
12	Extraordinary items	-	-	-	-	-
13	Net Profit for the period (11-12)	83.95	(73.04)	(902.84)	18.77	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
15	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year	-	-	-	23,249.02	23,422.85
16	Earnings per share-Before and after extraordinary items (not annualised) Basic and Diluted earnings per share	0.36	(0.31)	(3.85)	0.08	1.36

PART II Select information for the quarter and year ended 31st March 2015

A PARTICULARS OF SHAREHOLDING						
1	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%
2	Promoters and Promoter Group shareholding					
(a)	Pledged/ Encumbered					
-	Number of Shares	350,000	350,000	Nil	350,000	Nil
-	Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	2.27%	2.27%	Nil	2.27%	Nil
-	Percentage of Shares % (as a % of total share capital of the Co.)	1.49%	1.49%	Nil	1.49%	Nil
(b)	Non-encumbered					
-	Number of Shares	15,080,703	15,080,703	15,430,703	15,080,703	15,430,703
-	Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	97.73%	97.73%	100.00%	97.73%	100.00%
-	Percentage of Shares % (as a % of total share capital of the Co.)	64.29%	64.29%	65.78%	64.29%	65.78%
B INVESTOR COMPLAINTS		3 Months ended (31/03/2015)				
	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 29th May, 2015.
- 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 year the company has provided loss of Rs. 489.73 lacs (P.Y. Rs. 1417.99 lacs) towards foreign exchange fluctuation to the Statement of Profit and Loss account. Out of which loss of Rs. 230.74 lacs (P.Y. Rs. 587.48 Lacs) charged to Finance Cost.
- On March 1, 2015, there was a fire in the packing department of Vijay Farm Unit of the Company resulting into a loss of finished goods, Work in Progress, Plant & Machinery, Factory Building, Furniture & Fixtures and other Miscellaneous items. The Company has the insurance policies of all the effected assets, so the company has lodged claims with the insurance companies which claims include claim towards loss of the above stated assets. The carrying value of the assets destroyed in fire is estimated by the management at Rs.1732.21 lacs. The loss has been accounted for in the books of the Company and the amount of the insurance claims of Rs. 1477.64 has been recognised as revenue in the Statement of Profit & Loss. This has been emphasized by the statutory auditors in their Audit Report.
- Tax Expenses for the current year of Rs. 320.63 lacs (P.Y. Rs. 322.95 lacs) includes provision for deferred tax Rs. 314.79 lacs (P.Y. Rs. 273.6 lacs).
- The above figures have been regrouped / rearranged wherever necessary.



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

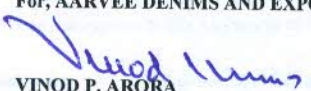
Sr No	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-03-15	31-12-14	31-03-14	31-03-15	31-03-14
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
	a) Textiles	20614.61	16713.00	16867.03	72649.69	66854.75
	b) Power Generation -Wind farm & PowerPlant	319.70	284.96	318.90	1,901.45	1,676.82
	Total Segmental Revenue	20934.31	16997.96	17185.93	74551.14	68531.57
	Less: Inter Segmental Elimination	-	-	-	-	-
	Net Sales/Income from operations	20934.31	16997.96	17185.93	74551.14	68531.57
2	Segment Profit / (Loss) before Tax & Interest					
	a) Textiles	(598.38)	742.36	(341.03)	1,257.42	3,708.68
	b) Power Generation -Wind farm & PowerPlant	456.01	57.94	25.81	968.47	538.27
	Less/(Add) : Inter Segment Elimination	29.84	(10.93)	(16.92)	(21.72)	(68.48)
	Total Segments Result	(172.21)	811.23	(298.30)	2,247.61	4,315.43
	Less: Interest related to Textiles	926.89	908.65	921.69	3,487.91	3,935.72
	Less/(Plus) : Net Unallocable expense / (income)	(1,503.59)	(24.38)	(190.19)	(1,579.70)	(261.45)
	Total Profit before Tax	404.49	(73.04)	(1,029.80)	339.40	641.16
3	Capital Employed (Segment assets- segment liabilities)					
	a) Textiles	26,139.26	25,308.09	29,065.63	26,139.26	29,065.63
	b) Wind farm & Power Plant	8,213.40	8,415.13	8,740.68	8,213.40	8,740.68
	Total Capital employed in Segments	34,352.66	33,723.22	37,806.31	34,352.66	37,806.31

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Sr No	PARTICULARS	AS AT	AS AT
		31-03-15	31-03-14
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHARE HOLDER'S FUNDS		
	Capital	2,345.98	2,345.98
	Reserves and Surplus	23,249.02	23,422.85
	Sub total-Share Holders' Funds	25,595.00	25,768.83
2	Non-current liabilities		
	Long-term borrowings	5,973.30	10,638.71
	Deferred tax liabilities (Net)	3,836.26	3,636.26
	Other Long term liabilities	507.08	486.90
	Long-term provisions	339.92	157.03
	Sub-Total Non-current liabilities	10,656.56	14,918.90
3	Current liabilities		
	Short-term borrowings	26,831.32	25,314.03
	Trade payables	9,008.84	9,277.34
	Other current liabilities	4,987.32	4,101.13
	Short-term provisions	7.31	15.40
	Sub-Total Current liabilities	40,834.79	38,707.90
	TOTAL EQUITY AND LIABILITIES	77,086.35	79,395.63
B	ASSETS		
1	Non-current assets		
	Fixed assets	37,427.68	40,085.57
	Long-term loans and advances	1,225.83	939.72
	Sub-Total Non-current assets	38,653.51	41,025.29
2	Current assets		
	Inventories	16,692.81	18,395.37
	Trade receivables	17,306.87	17,610.01
	Cash and cash equivalents	1,134.92	720.33
	Short-term loans and advances	608.89	647.75
	Other current assets	2,689.35	996.88
	Sub-Total Current assets	38,432.84	38,370.34
	TOTAL ASSETS	77,086.35	79,395.63

For, AARVEE DENIMS AND EXPORTS LTD.


 VINOD P. ARORA
 CHAIRMAN & MANAGING DIRECTOR

 Place : Ahmedabad
 Date : 29th May 2015
