

Arvee Laboratories (India) Limited.

Formerly known as Arvee Laboratories (India) Pvt. Ltd.
403, Entice Building, Opposite Jayantilal Park BRTS Bus Stop,
Iskcon – Bopal Road, Ambli, Ahmedabad 380 058, Gujarat, India.
Phone: +91- 2717-430479 | +91- 2717-410819
e-mail: info@arveelabs.com, Website: www.arveelabs.com
CIN No. :- L24231GJ2012PLC068778.



Date: 25th November, 2020

To
National Stock Exchange of India – Emerge Platform
Mumbai

Sub: Clarification of Financial Results vide your Mail dated 12th November, 2020 and 23rd November, 2020

Most Respectfully,

With reference to the above subject kindly find enclosed herewith the revised results for the half year ended on 30th September, 2020.

There being no change in the financial figures. The revised results is prepared on account of clerical error which is ratified.

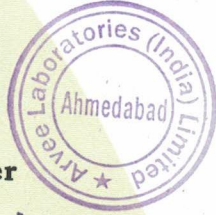
Further in our earlier clarification we have by mistake mentioned as 19th October, 2020 instead of 19th November, 2020. Therefore we are hereby submitting the revised clarification for the same.

Inconvenience caused to the stakeholders is regretted.

Thanking You,

For, Arvee Laboratories (India) Limited

Saurin Gandhi
Chief Financial Officer



ARVEE LABORATORIES (INDIA) LIMITED

CIN: L24231GJ2012PLC068778

Registered Office: 403, Entice, Nr. Jayantilal Park BRTS,

Iscon Bopal Road, Ambli, Ahmedabad - 380058

Tel : +91 – 2717-430479 ||+91 – 2717-410819; Website : www.arveelabs.com; Email ID : shalin.patel@arveelabs.com

Statement of Unaudited Financial Results for the half year and year ended on 30th September 2020

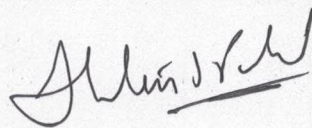
(Rs. in lakhs except per share data)

Sr. No.	Particulars	Half year ended		Half year ended	Year ended
		30/09/2020	31/03/2020	30/09/2019	31/03/2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,824.05	1,864.43	2,677.44	4,541.87
II	Other Income	44.06	13.83	20.78	34.61
III	Total Revenue (I + II)	1,868.11	1,878.26	2,698.21	4,576.48
IV	Expenses				
	(a) Purchase Stock-in-Trade	1,211.80	992.84	2,031.12	3,023.96
	(b) Changes in Inventories of Finished goods, work in progress and Stock-in-Trade	-75.07	-138.27	30.78	-107.49
	(c) Employee benefit expense	224.47	343.16	136.32	479.48
	(d) Financial costs	31.70	48.92	49.86	98.78
	(e) Depreciation and Amortisation Expense	120.64	115.27	113.64	228.91
	(f) Other Expenses	257.77	382.55	161.22	543.78
	(g) Bad Debts	-	-	-	-
	Total Expenses	1,771.31	1,744.47	2,522.95	4,267.42
V	Profit before exceptional and extraordinary items and tax (III-IV)	96.81	133.79	175.27	309.06
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	96.81	133.79	175.27	309.06
VIII	Extraordinary Items	-	-	-	-
IX	Profit before Tax (VII-VIII)	96.81	133.79	175.27	309.06
X	Tax expense:				
	(1) Current tax	35.43	52.02	48.76	100.78
	(2) Deferred tax	-9.93	-14.42	-	-14.42
XI	Profit/(Loss) for the period (IX-X)	71.31	96.20	126.51	222.70
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	551.00	551.00	551.00	551.00
XIII	Earning/(Loss) per Share. Face value of Rs. 10/- each (not annualised)	1.29	1.75	2.30	4.04
XIV	Earning per equity share:				
	(1) Basic	1.29	1.75	2.30	4.04
	(2) Diluted	1.29	1.75	2.30	4.04

Notes

1. The Company is operating only in one segment i.e. Manufacturing of Inorganic Chemicals and hence segment reporting is not given.
2. Provision for deferred tax, is considered for the half year end.
3. The standalone financial statements for half year ended on September 30, 2020 have been reviewed and recommended by the audit committee at its meeting held on November 05, 2020 and approved by the board of directors at its meeting held on November 05, 2020.
4. The standalone financial statements are prepared in accordance with the accounting standards as issued by the Institute of Chartered Accountants of India and as specified in the Section 133 of the Companies Act, 2013 and the relevant rules thereof.
5. In accordance with regulation 33 of SEBI (LODR) regulation 2015, the statutory auditors of the company carried out limited review of the above results.
6. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
7. Figures, wherever required, are regrouped / rearranged.
8. Statement of standalone assets and liabilities and cash flow statement as on September 30, 2020 is enclosed herewith.
9. The above financials are available on company website - www.arveelabs.com/investors and the stock exchange www.nseindia.com/emerge

**For and on Behalf of Board of Directors,
Arvee Laboratories (India) Limited**



Shalin S Patel
Chairman & Managing Director
DIN - 01779902



Saurin Gandhi
Chief Financial Officer

Date: November 05, 2020
Place: Ahmedabad

ARVEE LABORATORIES (INDIA) LIMITED

CIN: L24231GJ2012PLC068778

Registered Office: 403, Entice, Nr. Jayantilal Park BRTS,

Iscon Bopal Road, Ambli, Ahmedabad - 380058

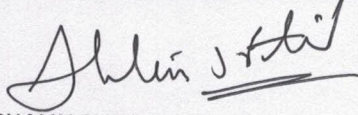
Tel : +91 – 2717-430479 || +91 – 2717-410819; Website : www.arveelabs.com; Email ID : shalin.patel@arveelabs.com

Statement of Assets and Liabilities as at 30th September, 2020

Sr. No.	Particulars	(Rs. in lakhs)	
		As at 30/09/2020 (Unaudited)	As at 31/03/2020 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	551.00	551.00
	(b) Reserves and Surplus	1,389.20	1,317.89
	(c) Money received against share warrents	-	-
	Sub-total - Shareholder's Funds	1,940.20	1,868.89
2	Share Application money pending allotment		
3	Non-Current Liabilities		
	(a) Long Term borrowings	112.50	195.72
	(b) Deferred tax liabilities (Net)	32.24	42.17
	(c) Other long term liabilities	-	-
	(d) Long term Provisions	-	-
	Sub-total - Non-Current Liabilities	144.74	237.89
4	Current Liabilities		
	(a) Short-term borrowings	784.82	21.12
	(b) Trade Payables	990.11	1,003.77
	(c) Short-term provisions	152.70	54.19
	(d) Other current liabilities	170.24	176.64
	Sub-total - Current Liabilities	2,097.86	1,255.71
	TOTAL EQUITY AND LIABILITIES	4,182.80	3,362.49
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	1,240.15	1,314.63
	(ii) Intangible assets	3.15	3.58
	(iii) Capital work in progress	200.75	177.92
	(b) Non Current Investment		
	(c) Deferred tax Assets (Net)		
	(d) Long term loans and advances	29.09	57.51
	(e) Other non-current assets	-	-
	Sub-total - Non-current Assets	1,473.14	1,553.65

2	Current assets		
	(a) Current Investment	629.22	309.41
	(b) Inventories	867.77	646.79
	(c) Trade receivables	926.95	651.52
	(d) Cash and cash equivalents	218.52	97.85
	(e) Short term loans and advances	67.20	103.28
	(f) Other Current Assets		
	Sub-total - Current Assets	2,709.65	1,808.85
	TOTAL - ASSETS	4,182.80	3,362.49

For and on behalf of Board of Directors of
ARVEE LABORATORIES (INDIA) LIMITED



SHALIN SUDHAKARBHAI PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN: 01779902



SAURIN GANDHI
CHIEF FINANCIAL OFFICER

Date: November 05, 2020

Place: Ahmedabad

Arvee Laboratories (India) Limited

CIN: L24231GJ2012PLC068778

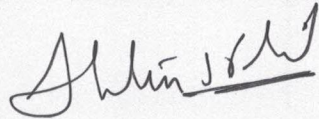
Cash Flow Statement

(Rs. In Lakhs)

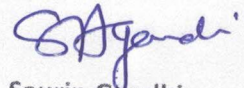
	Particulars	30-09-2020	31-03-2020
A. Cash Flow from Operating Activities			
	Net Profit Before Tax	96.81	309.06
	Adjustment for :		
	Depreciation	120.64	228.91
	Amortisation	3.07	6.15
	Interest Expenses	27.13	89.07
	Interest Income	-23.87	-13.98
	Loss /(Gain) on Sale of Investments	-19.98	-20.59
	Loss /(Gain) on Sale of Fixed Assets (Net)	2.05	-
	Foreign Exchange Loss / (Gain)	-	-
	Operating Profit before Working capital Changes	205.85	598.62
	Adjustment for (Increase) / Decrease in Working Capital :		
	Inventories	-220.98	-185.84
	Trade Receivables	-275.43	140.03
	Loans and Advances	64.50	245.41
	Trade Payables and Provisions	68.52	327.65
	Cash generated from Operations	-157.55	1125.86
	(Increase) / Decrease in Misc Expenditure	-3.07	-6.15
	Prior Period Adjustments (Net) & Short provision of Income Tax	-	-
	Direct Taxes Paid (Net)	-25.50	-86.36
	Income Tax of earlier year	-	-
	Net Cash from Operating Activities	-186.12	1033.36
B. Cash Flow from Investing Activities :			
	Purchase of Fixed Assets	-75.52	-228.53
	Sale of Fixed Assets	4.91	-
	Purchase of Investments	-319.81	-114.47
	Profit on sale of Investment	19.98	20.59
	Interest received	23.87	13.98
	Net Cash used in Investing Activities	-346.56	-308.43
C. Cash Flow from Financing Activities :			
	Share Capital Issued	-	-
	Security Premium Received	-	-

	Preliminary Expenses Incurred	-	-
	Short term Borrowing availed	763.70	-751.86
	Long term Borrowings	-83.22	-150.94
	Interest Paid	-27.13	-89.07
	Net Cash used in Financing Activities	653.35	-991.87
	Net increase in Cash and Cash Equivalents (A+B+C)	120.67	-266.95
	Cash and Cash Equivalents as at beginning of period	97.85	364.80
	Cash and Cash Equivalents as at the end of period	218.52	97.85

For and on Behalf of Board of Directors,
Arvee Laboratories (India) Limited



Shalin S Patel
Chairman & Managing Director
DIN - 01779902



Saurin Gandhi
Chief Financial Officer

Date: November 05, 2020
Place: Ahmedabad

LIMITED REVIEW REPORT

Review Report to the Board of Directors of Arvee Laboratories (India) Limited

We have reviewed the accompanying statement of unaudited financial results of **Arvee Laboratories (India) Limited** ("the Company") for the Half Year ended September 30, 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit accordingly, we do not express an audit opinion. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid Accounting Standards and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. Circular No. CIR/CFD/F AC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KCJM & Associates
Chartered Accountants
(Firm's Registration No. 121324W)





Partner
(Membership No. 126585)

UDIN:-

20126585AAAACU1219

Place: Ahmedabad
Date: November 05, 2020