

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: 29th June, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Equity Scrip Name: ARVEE

Dear Sir /Madam,

Subject: Outcome of the Meeting of Board of Directors of the Company held on Monday, 29th June, 2020.

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors at its meeting held today has inter alia:

1. Approved the Audited Financial Results of the Company along with the Auditor's Report for the half year and year ended on 31st March, 2020.
2. Approved the Appointment of Jalan Alkesh & Associates, Company Secretaries, Ahmedabad as Secretarial Auditors for the year 2019 – 2020 and thereafter.
3. Approved Statement of Deviation pursuant to Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, please find attached herewith the following:

- a) Statement Showing the Audited Financial Result for the half year and year ended 31st March, 2020.
- b) Auditor's Report on Audited Financial Results.
- c) Declaration regarding unmodified opinion.

The Meeting of Board of Directors commenced at 15.00 Hours and concluded at 16:30 H0485

Kindly take the same on Record.

Thanking You,

FOR, ARVEE LABORATORIES (INDIA) LIMITED

A handwritten signature in black ink, appearing to read "Shalin S. Patel", is written over a horizontal line.

SHALIN SUDHAKARBHAI PATEL
MANAGING DIRECTOR
DIN: 01779902

Statement of Audited Financial Results for the half year and year ended on 31st March 2020

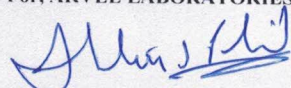
(Rs. in lakhs except per share data)

Sr. No.	Particulars	Half year ended			Year ended	
		31-03-2020	30-09-2019	31-03-2019	31-03-2020	31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	1,864.43	2,677.44	2,336.39	4,541.87	5,490.19
II	Other Income	13.83	20.78	28.58	34.61	35.39
III	Total Revenue (I + II)	1,878.26	2,698.21	2,364.97	4,576.48	5,525.58
IV	Expenses					
	(a) Purchase Stock-in-Trade	992.84	2,031.12	1,680.77	3,023.96	3,818.97
	(b) Changes in Inventories of Finished goods, work in progress and Stock-in-Trade	-138.27	30.78	-194.75	-107.49	103.16
	(c) Employee benefit expense	343.16	136.32	126.45	479.48	273.71
	(d) Financial costs	48.92	49.86	77.85	98.78	163.37
	(e) Depreciation and Amortisation Expense	115.27	113.64	92.97	228.91	235.06
	(f) Other Expenses	382.55	161.22	438.86	543.78	676.90
	Total Expenses	1,744.47	2,522.95	2,222.15	4,267.42	5,271.17
V	Profit before exceptional and extraordinary items and tax (III-IV)	133.79	175.27	142.82	309.06	254.41
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	133.79	175.27	142.82	309.06	254.41
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	133.79	175.27	142.82	309.06	254.41
X	Tax expense:					
	(1) Current tax	52.02	48.76	13.68	100.78	44.72
	(2) Deferred tax	-14.42	-	-16.60	-14.42	-16.60
XI	Profit/(Loss) for the period (IX-X)	96.19	126.51	145.75	222.70	226.29
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	551.00	551.00	551.00	551.00	551.00
XIII	Earning/(Loss) per Share. Face value of Rs. 10/- each (not annualised)	1.75	2.30	2.65	4.04	4.11
XIV	Earning per equity share:					
	(1) Basic	1.75	2.30	2.65	4.04	4.11
	(2) Diluted	1.75	2.30	2.65	4.04	4.11

Notes:

- The Above Financial Results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on 29th June, 2020
- Tax expenses includes current tax, deferred tax, and adjustment of taxes for the earlier years.
- The Board of Directors have not recommended dividend on Equity Shares.
- Figures for the last year ended 31st March 2020 are the balancing figures between the Audited figures of the year ended on 31st March 2020 and half year ended on 30th September, 2019.
- The Company operates only in one segment i.e. Chemicals. Hence segment reporting is not applicable.
- As per MCA notification dated 16th February 2015 Companies whose shares are listed on SME Exchange are exempted from compulsory adoption of IND AS
- Previous period's / year's figures have been regrouped / rearranged wherever necessary, to confirm to the current half year's/ year's classification

For, ARVEE LABORATORIES (INDIA) LIMITED


SHALIN SUDHAKARBHAI PATEL
MANAGING DIRECTOR

Date: 29th June, 2020

Place: Ahmedabad

ARVEE LABORATORIES (INDIA) LIMITED

CIN: L24231GJ2012PLC068778

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

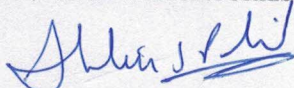
Iscon Bopal Road, Ambli, Ahmedabad - 380058

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

Statement of Assets and Liabilities as at 31st March, 2020

Sr. No.	Particulars	(Rs. in lakhs)	
		As at 31/03/2020 (Audited)	As at 31/03/2019 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	551.00	551.00
	(b) Reserves and Surplus	1,317.89	1,095.19
	(c) Money received against share warrents	-	-
	Sub-total - Shareholder's Funds	1,868.89	1,646.19
2	Share Application money pending allotment		
3	Non-Current Liabilities		
	(a) Long Term borrowings	195.72	346.66
	(b) Deferred tax liabilities (Net)	42.17	56.59
	(c) Other long term liabilities	-	-
	(d) Long term Provisions	-	-
	Sub-total - Non-Current Liabilities	237.89	403.25
4	Current Liabilities		
	(a) Short-term borrowings	21.12	772.97
	(b) Trade Payables	1,003.77	600.07
	(c) Short-term provisions	54.19	66.78
	(d) Other current liabilities	176.64	225.68
	Sub-total - Current Liabilities	1,255.71	1,665.50
	TOTAL EQUITY AND LIABILITIES	3,362.49	3,714.94
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	1,314.63	1,260.48
	(ii) Intangible assets	3.58	4.44
	(iii) Capital work in progress	177.92	231.60
	(b) Non Current Investment	-	-
	(c) Deferred tax Assets (Net)	-	-
	(d) Long term loans and advances	57.51	76.17
	(e) Other non-current assets	-	-
	Sub-total - Non-current Assets	1,553.65	1,572.68
2	Current assets		
	(a) Current Investment	309.41	194.95
	(b) Inventories	646.79	460.95
	(c) Trade receivables	651.52	791.54
	(d) Cash and cash equivalents	97.85	364.80
	(e) Short term loans and advances	103.28	330.03
	(f) Other Current Assets	-	-
	Sub-total - Current Assets	1,808.85	2,142.26
	TOTAL - ASSETS	3,362.49	3,714.94

For, ARVEE LABORATORIES (INDIA) LIMITED


SHALIN SUDHAKARBHAI PATEL
MANAGING DIRECTOR

Date: 29th June, 2020

Place: Ahmedabad

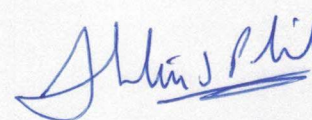
Arvee Laboratories (India) Ltd.

CIN: L24231GJ2012PLC068778

Cash Flow Statement

(Rs. In Lakhs)

	Particulars	31-03-2020	31-03-2019
A. Cash Flow from Operating Activities			
	Net Profit Before Tax	309.06	254.41
	Adjustment for :		
	Depreciation	228.91	235.06
	Amortisation	6.15	6.15
	Interest Expenses	89.07	143.87
	Interest Income	-13.98	-26.26
	Loss /(Gain) on Sale of Investments	-20.59	-9.13
	Loss /(Gain) on Sale of Fixed Assets (Net)	-	-
	Foreign Exchange Loss / (Gain)	-	-
	Operating Profit before Working capital Changes	598.62	604.10
	Adjustment for (Increase) / Decrease in Working Capital :		
	Inventories	-185.84	354.93
	Trade Receivables	140.03	756.84
	Loans and Advances	245.41	-161.61
	Trade Payables and Provisions	327.65	-574.43
	Cash generated from Operations	1125.86	979.83
	(Increase) / Decrease in Misc Expenditure	-6.15	-6.15
	Prior Period Adjustments (Net) & Short provision of Income Tax	-	-
	Direct Taxes Paid (Net)	-86.36	-26.55
	Income Tax of earlier year	-	-1.57
	Net Cash from Operating Activities	1033.36	945.56
B. Cash Flow from Investing Activities :			
	Purchase of Fixed Assets	-228.53	-150.28
	Receipt of Capital Subsidy	-	25.00
	Purchase of Investments	-114.47	-194.95
	Profit on sale of Investment	20.59	9.13
	Interest received	13.98	26.26
	Net Cash used in Investing Activities	-308.43	-284.84
C. Cash Flow from Financing Activities :			
	Share Capital Issued	-	-
	Security Premium Received	-	-



	Preliminary Expenses Incurred	-	-
	Short term Borrowing availed	-751.86	92.50
	Long term Borrowings	-150.94	-441.10
	Interest Paid	-89.07	-143.87
Net Cash used in Financing Activities		-991.87	-492.48
Net increase in Cash and Cash Equivalents (A+B+C)		-266.95	168.24
Cash and Cash Equivalents as at beginning of period		364.80	196.55
Cash and Cash Equivalents as at the end of period		97.85	364.80

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

Date: June 29, 2020
Place: Ahmedabad

Shalin S Patel
Chairman & Managing Director
DIN - 01779902

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: 29th June, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Equity Scrip Name: ARVEE

Dear Sir /Madam,

Sub: Declaration related to Audit Report of the Company for the half year and year ended on 31st March, 2020

Pursuant to Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI notification No. SEBI/LAD-NRO/GN/2016-2017/001 dated 25.05.2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016, we hereby declare that Statutory Auditors of the Company, M/s KCJM & Associates, Chartered Accountant (FRN: 121324W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the half year and year ended 31st March, 2020.

You are requested to take the above on your record.

FOR AND ON BEHALF OF ARVEE LABORATORIES (INDIA) LIMITED

SHALIN SUDHAKARBHAI PATEL
MANAGING DIRECTOR
DIN: 01779902

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: 29th June, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Equity Scrip Name: ARVEE

Dear Sir /Madam,

Sub: Non Applicability of Corporate Governance

With reference to the above subject and in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations we hereby state that since the paid up Share Capital of the Company is less than 10 Crores and net worth being less than Rs. 25 Crores as at 31st March, 2020, the provision of Corporate Governance are not applicable to the Company.

Kindly acknowledge the receipt of the letter.

Thanking You,

FOR, ARVEE LABORATORIES (INDIA) LIMITED

SHALIN SUDHAKARBHAI PATEL
MANAGING DIRECTOR
DIN: 01779902

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: 29th June, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Equity Scrip Name: ARVEE

Dear Sir /Madam,

Subject: Claiming Exemption under Regulation 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above subject and in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations we hereby state that since the paid up Share Capital of the Company is less than 10 Crores and net worth being less than Rs. 25 Crores as at 31st March, 2020. Hence, based on the aforesaid facts, the Company is eligible to claim the exemptions as granted under Regulation 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In view of the aforesaid and in terms of BSE Circular LIST/ COMP/ 10/2019 – 20 dated 9th May, 2019 titled "Format for Annual Secretarial Audit Report and Annual Secretarial Compliance Report for the listed entities and their material subsidiaries", the provisions of Regulation 24A regarding submission of Annual Secretarial Compliance Report are not applicable to our Company and hence we should be exempted from submitting the said compliance report.

Kindly take on record.

FOR, ARVEE LABORATORIES (INDIA) LIMITED

SHALIN SUDHAKARBHAI PATEL
MANAGING DIRECTOR
DIN: 01779902

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: 29th June, 2020

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Equity Scrip Name: ARVEE

Dear Sir /Madam,

Subject: Declaration on Audited financial Results for the half year and year ended on 31st March, 2020.

In compliance with Regulation 33 (3) (d) of securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company, M/s KCJM & Associates, Chartered Accountant (FRN: 121324W) have issued an Audit Report with unmodified opinion on Audited Financial Result of the Company for the half year and year ended 31st March, 2020.

You are requested to take the above on your record.

FOR, ARVEE LABORATORIES (INDIA) LIMITED

SHALIN SUDHAKARBHAI PATEL
MANAGING DIRECTOR
DIN: 01779902

Auditor's Report on Half Yearly and Financial Results and Year Ended Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF
ARVEE LABORATORIES (INDIA) LIMITED
AHMEDABAD

We have audited the half yearly financial results of ARVEE LABORATORIES (INDIA) LIMITED for the half year ended 31st March, 2020 and the year ended for the period 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as year ended financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Continue ... 2



:: 2 ::

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as year ended results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the half year ended 31st March, 2020 as well as year ended results for the period from 1st April, 2019 to 31st March, 2020.

For, KCJM & Associates
Chartered Accountant
Firm's Registration Number: 121324W



[Kabir Mansuri]
Partner
Membership Number: 126585



Place: Ahmedabad
Date: 27th June 2020

UDIN : 20126585AAAABB9628