

**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.



**Wednesday, February 12, 2025**

**To,  
National Stock Exchange of India Limited  
Mumbai**

**Scrip Code: ARVEE**

**Sub: Outcome of Board Meeting held on 12.02.2025**

Dear Sir/Ma'am,

With reference to the above subject we would like to intimate that the Board of Directors in its meeting held on Tuesday, 12<sup>th</sup> February, 2025 have inter-alia amongst others approved the following items.

1. Approved the Unaudited Results for the quarter and half year ended on 31<sup>st</sup> December, 2024.
2. Considered the Limited Review Report for the quarter and half year ended on 31<sup>st</sup> December, 2024.

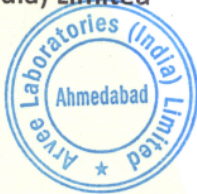
The Board Meeting started at 11:00 Hours and concluded at 12:45 Hours.

Kindly acknowledge the same.

Thanking You,

**For, Arvee Laboratories (India) Limited**

**Shalin Bharatbhai Chokshi**  
Director  
DIN: 00191903



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**ARVEE LABORATORIES (INDIA) LIMITED**

CIN: L24231GJ2012PLC068778

Registered Office: 403, Entice, Nr. Jayantilal Park BRTS,  
Iskcon Bopal Road, Ambli, Ahmedabad - 380058

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON DECEMBER 31, 2024**

(₹ in Lakhs, except per share data)

| Sr. No. | Particulars                                                                    | Quarter ended |                 |               | Nine Month Ended |                 | Year ended      |
|---------|--------------------------------------------------------------------------------|---------------|-----------------|---------------|------------------|-----------------|-----------------|
|         |                                                                                | 31/12/2024    | 30/09/2024      | 31/12/2023    | 31/12/2024       | 31/12/2023      | 31/03/2024      |
|         |                                                                                | Un-Audited    | Un-Audited      | Un-Audited    | Un-Audited       | Un-Audited      | Audited         |
| 1       | Revenue from Operations                                                        | 890.89        | 1,252.61        | 769.54        | 3,203.72         | 2,420.17        | 3,034.52        |
| 2       | Other Income                                                                   | 18.71         | 15.57           | 19.27         | 44.92            | 37.39           | 58.07           |
| 3       | <b>Total Revenue (1+2)</b>                                                     | <b>909.61</b> | <b>1,268.18</b> | <b>788.81</b> | <b>3,248.65</b>  | <b>2,457.56</b> | <b>3,092.59</b> |
| 4       | <b>Expenses</b>                                                                |               |                 |               |                  |                 |                 |
|         | Cost of material consumed                                                      | 629.12        | 572.64          | 396.87        | 1,632.57         | 1,174.55        | 1,697.53        |
|         | Changes in inventories of finished goods, work-in-progress and stock in trade  | (105.00)      | 126.94          | 5.39          | 205.15           | 94.23           | (218.01)        |
|         | Employee benefit Expenses                                                      | 116.51        | 111.66          | 98.29         | 334.56           | 282.86          | 392.92          |
|         | Finance Costs                                                                  | 5.34          | 4.76            | 4.51          | 17.88            | 19.80           | 24.99           |
|         | Depreciation and amortisation expenses                                         | 27.51         | 29.88           | 35.42         | 88.06            | 112.52          | 149.82          |
|         | Other expenses                                                                 | 215.46        | 291.16          | 216.54        | 692.71           | 648.55          | 862.39          |
|         | <b>Total Expenses (4)</b>                                                      | <b>888.93</b> | <b>1,137.04</b> | <b>757.02</b> | <b>2,970.93</b>  | <b>2,332.51</b> | <b>2,909.64</b> |
| 5       | <b>Profit / (Loss) before exceptional items and tax (1-4)</b>                  | <b>20.68</b>  | <b>131.14</b>   | <b>31.79</b>  | <b>277.72</b>    | <b>125.05</b>   | <b>182.95</b>   |
| 6       | Exceptional items                                                              | -             | -               | -             | -                | -               | -               |
| 7       | <b>Profit / (Loss) before tax (5-6)</b>                                        | <b>20.68</b>  | <b>131.14</b>   | <b>31.79</b>  | <b>277.72</b>    | <b>125.05</b>   | <b>182.95</b>   |
| 8       | <b>Tax expense</b>                                                             |               |                 |               |                  |                 |                 |
|         | Current Tax                                                                    | 5.20          | 33.00           | 8.00          | 69.90            | 31.47           | 43.12           |
|         | Deferred Tax                                                                   | -             | -               | -             | -                | -               | 34.64           |
| 9       | <b>Profit / (Loss) for the period from continuing operations (7-8)</b>         | <b>15.48</b>  | <b>98.13</b>    | <b>23.79</b>  | <b>207.82</b>    | <b>93.58</b>    | <b>105.18</b>   |
| 10      | Profit / (Loss) from discontinued operations                                   | -             | -               | -             | -                | -               | -               |
| 11      | Tax Expense of discontinued operations                                         | -             | -               | -             | -                | -               | -               |
| 12      | Profit / (Loss) from discontinued operations (after tax) (10-11)               | -             | -               | -             | -                | -               | -               |
| 13      | <b>Profit / (Loss) for the period (9+12)</b>                                   | <b>15.48</b>  | <b>98.13</b>    | <b>23.79</b>  | <b>207.82</b>    | <b>93.58</b>    | <b>105.18</b>   |
| 14      | <b>Other Comprehensive Income</b>                                              |               |                 |               |                  |                 |                 |
|         | a. Items that will not be reclassified to profit or loss (Net of tax)          | -             | -               | -             | -                | -               | -               |
|         | b. Items that will be reclassified to profit or loss (Net of tax)              | -             | -               | -             | -                | -               | -               |
| 15      | <b>Total Comprehensive Income for the period (13+14)</b>                       | <b>15.48</b>  | <b>98.13</b>    | <b>23.79</b>  | <b>207.82</b>    | <b>93.58</b>    | <b>105.18</b>   |
|         | Paid-up equity share capital (Face Value of the Share Rs. 10/- each)           | 1,102.00      | 1,102.00        | 1,102.00      | 1,102.00         | 1,102.00        | 1,102.00        |
| 16      | <b>Earnings per equity share (for continuing operation)</b>                    |               |                 |               |                  |                 |                 |
|         | Basic                                                                          | 0.14          | 0.89            | 0.22          | 1.89             | 0.85            | 0.95            |
|         | Diluted                                                                        | 0.14          | 0.89            | 0.22          | 1.89             | 0.85            | 0.95            |
| 17      | <b>Earnings per equity share (for discontinued operation)</b>                  |               |                 |               |                  |                 |                 |
|         | Basic                                                                          | -             | -               | -             | -                | -               | -               |
|         | Diluted                                                                        | -             | -               | -             | -                | -               | -               |
| 18      | <b>Earnings per equity share (for continuing &amp; discontinued operation)</b> |               |                 |               |                  |                 |                 |
|         | Basic                                                                          | 0.14          | 0.89            | 0.22          | 1.89             | 0.85            | 0.95            |
|         | Diluted                                                                        | 0.14          | 0.89            | 0.22          | 1.89             | 0.85            | 0.95            |
|         | Paid-up equity share capital (Face value of ₹ 10 each)                         | 1,102.00      | 1,102.00        | 1,102.00      | 1,102.00         | 1,102.00        | 1,102.00        |
|         | Other Equity excluding Revaluation Reserve                                     | 2,017.22      | 2,001.75        | 1,797.80      | 2,017.22         | 1,797.80        | 1,809.40        |



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### Notes :

- 1 The aforesaid Financial Results for the quarter and Nine Month ended December 31, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Wednesday, February 12, 2025. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 The aforesaid Financial Results for the quarter and Nine Month ended December 31, 2024 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 In line with Ind AS - 108 Operating Segments and basis of the review of operations being done by the Senior Management, the operations of the Company fall under the Chemicals business which is considered to be the only reportable segment by the management.
- 4 The figures for the quarter ended December 31, 2024 are the balancing figures between unaudited figures of the nine months ended December, 31 2024 and unaudited figures in respect of the half year ended September 30, 2024.
- 5 Earnings Per Share is not annualised for the quarter and Nine months ended on the periods mentioned in the above results.
- 6 The figures for the corresponding Previous period have been restated / regrouped wherever necessary, to make them comparable.

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

SHALIN BHARATBHAI CHOKSHI

WHOLE TIME DIRECTOR

DIN: 00191903

Date: February 12, 2025

Place: Ahmedabad



## INDEPENDENT AUDITOR'S REPORT

To,  
THE BOARD OF DIRECTORS OF  
ARVEE LABORATORIES (INDIA) LIMITED  
AHMEDABAD

**Independent Auditors Review Report on Standalone Unaudited Financial Results of the Arvee Laboratories (India) Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ARVEE LABORATORIES (INDIA) LIMITED** ("the Company") for the quarter ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Nirav Patel & Associates  
Chartered Accountants  
(F.R.N.: 129824W)

  
CA Nirav Patel  
Partner  
(M.No.: 132409)  
UDIN: 25132409BMLKOH2390



Place: Ahmedabad  
Date: February 12, 2025