

# AARVEE DENIMS AND EXPORTS LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30<sup>TH</sup> SEPTEMBER, 2007

(RS. IN LACS)

SI No.	PARTICULARS	QUARTER ENDED		YEAR TO DATE		YEAR ENDED
		30-Sep-07 Unaudited	30-Sep-06 Unaudited	30-Sep-07 Unaudited	30-Sep-06 Unaudited	31-Mar-07 Audited
1	Net Sales/Income from Operations					
	Textiles					
	-- Domestic	5,403.15	6,097.33	9,504.99	10,868.58	22,159.39
	-- Export	1,168.89	578.79	1,870.91	1,226.35	2,392.53
	Wind farm-Power Generation	408.03	94.69	563.66	155.84	231.25
	Total	6,980.07	6,770.81	11,939.56	12,250.78	24,783.17
2	Other Income	430.98	43.59	790.95	96.26	286.78
3	Total Income ( 1 + 2)	7,411.05	6,814.41	12,730.51	12,347.03	25,069.95
4	Total Expenditure					
	(a) (Increase) / decrease in stock-in-trade	(82.67)	(77.24)	(886.36)	(503.51)	(1,200.53)
	(b) Consumption of raw materials	3,514.28	3,059.39	6,397.80	5,867.68	11,660.14
	(c) Colour & Chemicals	607.34	548.72	994.10	1,013.39	2,137.56
	(d) Power & Fuel	853.72	752.71	1,586.57	1,373.46	2,905.83
	(e) Employment Cost	297.51	268.00	586.19	484.45	1,126.69
	(f) Depreciation	664.13	362.98	1,213.46	723.23	1,624.65
	(g) Other expenditure	756.40	787.25	1,536.54	1,574.38	2,719.36
	(h) Total	6,610.71	5,701.80	11,428.30	10,533.08	20,973.70
	(Any item exceeding 10% of the total expenditure to be shown separately )					
5	Operating Profit before Interest	800.34	1,112.61	1,302.21	1,813.95	4,096.25
6	Interest	384.70	113.66	607.04	182.28	529.54
7	Exceptional / non recurring item - Income on sale of Land	-	-	-	-	142.78
8	Profit Before Tax	415.64	998.95	695.17	1,631.67	3,709.49
9	Provision for Taxation					
	Current Tax	47.09	323.26	78.76	483.26	466.29
	Deferred Tax	-	1.00	(57.00)	54.00	203.58
	Fringe Benefit Tax	1.25	0.84	2.00	1.56	4.62
10	Net Profit after Tax	367.30	673.85	671.41	1,092.85	3,035.01
11	Paid-up equity share capital ( Face/Paid up value of Rs. 10 )	2,345.98	2,248.74	2,345.98	2,248.74	2,345.98
12	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year to be given	-	-	-	-	14,292.18
13	EPS for the period, for the year to date and for the previous year (not to be annualised)					
	Before exceptional / non recurring Income					
	Basic earning per share	1.32	2.75	2.37	4.36	11.93
	Diluted earning per share	1.32	2.75	2.37	4.36	11.93
	After exceptional / non recurring Income					
	Basic earning per share	1.32	2.75	2.37	4.36	12.35
	Diluted earning per share	1.32	2.75	2.37	4.36	12.35
14	Aggregate of Public Share holding					
	-- Numbers of Shares	10,657,239	10,657,239	10,657,239	10,657,239	10,657,239
	-- Percentage of Shareholding	45.43%	47.39%	45.43%	47.39%	45.43%

## Segment wise Revenue, Results and Capital Employed

(RS. IN LACS)

SI No.	PARTICULARS	QUARTER ENDED		YEAR TO DATE		YEAR ENDED
		30-Sep-07 Unaudited	30-Sep-06 Unaudited	30-Sep-07 Unaudited	30-Sep-06 Unaudited	31-Mar-07 Audited
1	Segment Revenue					
	a) Textiles	6,572.04	6,676.12	11,375.89	12,094.94	24,551.92
	b) Wind farm & Power Plant	569.83	304.23	913.59	571.64	1,040.28
	Total Segmental Revenue	7,141.87	6,980.35	12,289.48	12,666.57	25,592.20
	Less: Inter Segmental Revenue	161.79	209.54	349.93	415.80	809.03
	Net Sales/Income from operations	6,980.08	6,770.81	11,939.55	12,250.78	24,783.17
2	Segment Profit (+)/ loss (-) before Tax & Interest					
	a) Textiles	308.68	998.02	378.39	1,603.78	3,665.75
	b) Wind farm & Power Plant	51.81	142.06	153.39	272.66	338.03
	Less/(Plus) : Inter Unit Profit/(Loss)	(8.87)	71.07	20.52	158.75	194.31
	Total Segments Result	369.36	1,069.01	511.26	1,717.69	3,809.47
	Less: Interest	384.70	113.66	607.04	182.28	529.54
	Less / (Plus) : Unallocable Corporate expenses / (income) ( Net of unallocable Income)	(430.98)	(43.59)	(790.95)	(96.26)	(429.56)
	Total Profit before Tax	415.64	998.95	695.17	1,631.67	3,709.49
3	Capital Employed ( Segment assets- segment liabilities)					
	a) Textiles	15,618.57	13,252.26	15,618.57	13,252.26	17,028.92
	b) Wind farm & Power Plant	12,823.85	2,413.99	12,823.85	2,413.99	3,780.86
	Total Capital employed in Segments	28,442.42	15,666.25	28,442.42	15,666.25	20,809.78

## NOTE :

- The unaudited financial results for the quarter ended 30th September, 2007 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 30th October, 2007
- The Auditors of the Company have carried out the limited review of the above financial results.
- Information on Investor Complaints for the quarter :  
Opening Balance : Nil, Received & Resolved during the quarter : Three, Closing Balance : Nil
- The Institute of Chartered Accountants of India issued Accounting Standard AS-15 (Revised 2005) on "Employee Benefits", which is applicable from April 1, 2007. The adjustments on account of transitional provisions shall be done in the General Reserve and charge for the quarter calculated in accordance therewith shall be made in the Profit and Loss account at the end of the financial year. There is no significant impact for the current quarter.
- During the October 2007, two exclusive outlets of "DE EXTASE" brand have been opened.
- Pending utilisation of FCCB is temporarily invested in Fixed Deposits.
- The Previous Year's/ Quarter figures have been regrouped / rearranged / re-cast wherever necessary.

For, AARVEE DENIMS AND EXPORTS LTD.

Place : Ahmedabad  
Date : 30<sup>th</sup> October 2007

ASHISH V.SHAH  
MANAGING DIRECTOR