



Regd. Off. & Mills : 188/2, Ranipur Village, Opp. C.N.I. Church, Narol, Ahmedabad-382 405. (Gujarat) INDIA.
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Ref:-ADEL/ NSE/2011

30 May., 11

To
The National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400 051

Dear Sir,

Sub: Press note on performance of the Company.

Ref: Co. Code: AARVEEDEN

Find herewith attached copy of press note issued by the company after adoption of audited financial results for the year ended 31st March, 2011

Kindly take the same on record

Thanking You,

Yours faithfully,
For Aarvee Denims And Exports Ltd.,


Amish Shah
Company Secretary

AARVEE DENIMS AND EXPORTS LTD.

Regd. Office. 188/2, Ranipur Village, Opp. C.N.I. Church, Narol, Ahmedabad-382 405
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2011

(₹. in Lacs) SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED (₹. in Lacs)

Sr No.	PARTICULARS	YEAR ENDED 31/03/11 Audited	YEAR ENDED 31/03/10 Audited	Sr No.	PARTICULARS	YEAR ENDED 31/03/11 Audited	YEAR ENDED 31/03/10 Audited
1	(a) Net Sales/Income from Operations			1	Segment Revenue		
	Textiles (including Garments & Retails)	47,514.75	35,833.43		a) Textiles	47,514.75	35,833.43
	Wind farm Power Generation	1,237.23	1,644.04		b) Power Generation -Wind farm & PowerPl	1,768.87	2,218.40
	(b) Other operating income	742.90	369.33		Total Segmental Revenue	49,283.62	38,051.83
	Total	49,494.88	37,846.80		Less: Inter Segmental Elimination	531.64	574.36
2	Total Expenditure				Net Sales/Income from operations	48,751.98	37,477.47
	(a) (Increase) / decrease in stock-in-trade	(123.67)	1,476.50	2	Segment Profit / (Loss) before Tax & Interest		
	(b) Consumption of raw materials	29,023.26	20,352.44		a) Textiles	5,485.99	3,263.79
	(c) Purchase of Traded Goods	1.08	3.49		b) Power Generation -Wind farm & PowerPl	(84.42)	344.86
	(d) Power & Fuel	5,245.54	4,580.78		Less/(Add) : Inter Segment Elimination	(403.76)	(276.45)
	(e) Employment Cost	1,974.39	1,662.68		Total Segments Result	5,805.33	3,885.10
	(f) Depreciation	2,357.14	2,320.81		Less: Interest	1,928.62	1,484.71
	(g) Other expenditure	5,200.34	3,546.96		Less/(Plus) : Net Unallocable expense / (income	(428.68)	(621.03)
	(h) Total	43,678.08	33,943.66		Total Profit / (Loss) before Tax	4,305.39	3,021.43
3	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	5,816.80	3,903.14	3	Capital Employed (Segment assets- segment liabilities)		
4	Other Income / (Loss)	67.98	100.67		a) Textiles	17,394.92	16,790.58
5	Profit before Interest & Exceptional Items	5,884.78	4,003.81		b) Wind farm & Power Plant	10,602.15	11,227.63
6	Interest	1,928.62	1,484.71		Total Capital employed in Segments	27,997.07	28,018.21
7	Profit after Interest but before Exceptional Item	3,956.16	2,519.10				
8	Exceptional items (Loss) / Gain	349.22	502.32				
9	Profit /(Loss) from Ordinary Activities before tax (7+8)	4,305.39	3,021.43				
10	Tax Expenses	961.51	724.11				
11	Net Profit /(Loss) (9-10)	3,343.88	2,297.32				
12	Paid-up equity share Capital (Face/Paid up value of ₹.10)	2,345.98	2,345.98				
13	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year to be given	17,519.36	14,049.56				
14	extraordinary items (not annualised) Basic and Diluted earnings per share	14.25	9.19				
15	Aggregate of Public Share holding						
	-- Numbers of Shares	96,72,365	96,64,771				
	-- Percentage of Shareholding	41.23%	41.20%				
16	Promoters and Promoter Group shareholding						
	(a) Pledged/ Encumbered						
	-Number of Shares	4,90,000	4,90,000				
	shareholding of promoters and promoter group)	3.55%	3.55%				
	-Percentage of Shares % (as a % of total share capital of the Co.)	2.09%	2.09%				
	(b) Non-encumbered						
	-Number of Shares	1,32,97,435	1,33,05,029				
	shareholding of promoters and promoter group)	96.45%	96.45%				
	-Percentage of Shares % (as a % of total share capital of the Co.)	56.68%	56.71%				

STATEMENT OF ASSETS AND LIABILITIES (₹. in Lacs)

Sr No.	PARTICULARS	AS AT 31/03/2011 Audited	AS AT 31/03/2010 Audited
1	SHARE HOLDER'S FUNDS		
	(a) Capital	2,345.98	2,345.98
	(b) Reserves and Surplus	17,519.36	14,049.57
2	LOAN FUNDS	25,571.10	23,137.00
3	DEFERRED TAX LIABILITY	2,974.42	2,824.96
	TOTAL	48,410.86	42,357.51
1	FIXED ASSETS	34,660.68	30,403.24
2	INVESTMENTS	0.64	20.25
3	CURRENT ASSETS, LOANS AND ADVANCES		
	(a) Inventories	11,035.36	7,202.56
	(b) Sundry Debtors	9,104.38	7,883.19
	(c) Cash and Bank balances	969.70	431.24
	(e) Loans and Advances	1,647.10	1,740.79
4	Less:CURRENT LIABILITIES AND PROVISIONS		
	(a) Liabilities	7,401.42	3,560.03
	(b) Provisions	1,605.58	1,763.74
5	MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
6	PROFIT AND LOSS ACCOUNT	-	-
	TOTAL	48,410.86	42,357.50

NOTE :

The Audited Financial Results for the year ended on 31st March, 2011 were reviewed by the Audit committee and subsequently have been taken on record by the Board of Directors at its meeting held on 30th May, 2011.

- The Previous Year's/ Quarter's figures have been regrouped / rearranged
- Exceptional Items includes Currency Exchange Difference ,Capital Gain on Shares ,Forward Contract Gain and Gain on FCCB Buyback.
- Interim Dividend declared @5% in June Quarter on 11th August 2010 is considered as a Final Dividend for the Current year
- Information on Investor Complaints for the quarter : Opening Balance: Nil, Received & Resolved during the quarter: 5 Closing Balance: Nil

Place : Ahmedabad
Date : 30th May 2011

For, AARVEE DENIMS AND EXPORTS LTD.

ASHISH V SHAH
MANAGING DIRECTOR



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022-26598237/38

Ref:-ADEL/NSE/OC/2011
30th May, 11

Courier

To
The National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir,

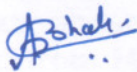
Sub: Out Come of Board Meeting.
Ref: Company Code : AARVEEDEN

The Board Meeting of the Company held today (Monday) the 30th May, 2011 at 10.00 a.m. at the registered office of the Company whereas the Board considered and approved the Audited Financial Results for the Year ended 31st March, 2011.

Kindly take the same on record

Thanking You

Yours faithfully
For Aarvee Denims And Exports Ltd.,



Amish Shah
Company Secretary



**PRESS RELEASE:****AARVEE DENIMS & EXPORTS LIMITED****AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011**

Aarvee Denims & Exports Limited (ADEL) announced its audited financial results for the quarter ended March 31, 2011 in the Board meeting of the company held on 30th May, 2011. The Company has reported a strong performance in the Quarter and year ended 31st March 2011. Thus the Sales & Operating Income for the year stood at ₹ 494.95 Crores and the PAT stood at ₹ 33.44 Crore representing a 31% and 36% growth respectively over the previous year. Highlights of the annual result are as under.

2010-11 (₹ In Crore)	SALES- 494.95	EDIDTA - 82.42	PBT - 43.05	PAT - 33.44
	↑	↑	↑	↑
2009-10 (₹ In Crore)	SALES- 378.51	EDIDTA - 63.25	PBT - 30.21	PAT - 22.97
% INCREASE	31%	30%	43%	46%

This shows the overall improvement in performance of the Company during the year 2010-11 as compared to previous year.

BUY BACK OF FCCB

ADEL has bought back zero coupon Foreign Currency Convertible Bonds (FCCBs) with face value of \$ 16 Million (\$ 7.50 Million in December 2009, \$ 5.00 Million in June 2010 and \$ 3.50 Million in April 2011, out of FCCB of \$ 20 million, at discount to their face value, as per the RBI approval. Now outstanding FCCB is only \$ 4.00 Million.

EXPANSION PLAN

As per scheduled expansion plan for increase its Denim capacity by 24 million meter in two phases, commercial production for first phase of 12 million meter commenced from March 2011 and second phase is in process and expected to be completed by August 2011.

ABOUT ADEL

Aarvee Denims and Exports Limited, Ahmedabad is the second largest manufacturer of Denim fabrics in the country with present installed capacity of around 60 Million Mtrs. of Denim Fabrics. The company also manufactures and markets Garments under the "De Extase" Brand with a network of around 35 exclusive retail outlets throughout the Country.

