



Regd. Off. & Mills : 188/2, Ranipur Village, Opp. C.N.I. Church, Narol, Ahmedabad-382 405. (Gujarat) INDIA.
Ph : +91 -79 -30417000, 40707000 Fax : +91 -79 -30417070, 40707070
E-mail : info@aarvee-denims.com • Website : www.aarvee-denims.com

Ref: ADEL/OC-BM/2013-14

29 May, 2013

To,
The Manager (Listing)
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Company Code: 514274 (BSE)

To,
The Manager (Listing)
The National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex
Mumbai – 400 051
Company Code: AARVEEDEN (NSE)

Dear Sir/ Madam,

Sub: Out Come of Board Meeting .

The Board Meeting of the Company held today (Wednesday) the 29th May, 2013 at 11.00 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, 2013.

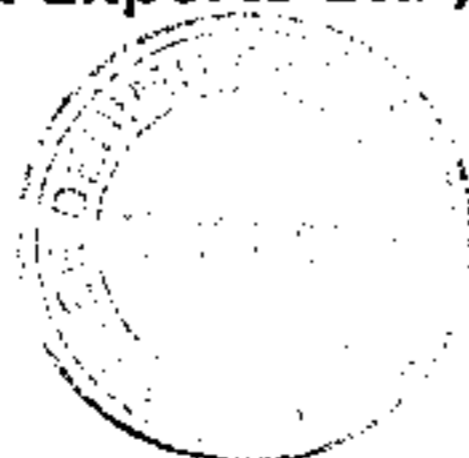
Also find attached copy of press release issued by the Company after adoption of Audited Financial Results for the year ended 31st March, 2013

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

PART I

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013

(Rs. in Lacs)

Sr No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31/03/13 Audited	31/12/12 Unaudited	31/03/12 Audited	31/03/13 Audited	31/03/12 Audited
1	(a) Net Sales/Income from Operations					
	Textiles (including Garments & Retails-Net of Excise Duty)	17,182.86	13,732.40	18,002.65	68,812.01	63,128.66
	Wind farm Power Generation	598.84	194.88	233.69	1,922.15	1,560.71
	(b) Other operating income	430.63	505.88	637.56	1,598.11	1,449.93
	Total income from operations (net)	18,212.33	14,433.16	18,873.90	72,332.27	66,139.30
2	Total Expenditure					
	(a) Cost of materials consumed	12,182.14	10,703.30	10,320.56	44,873.59	44,421.79
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, WIP & Stock in trade	(2,068.28)	(2,942.06)	1,207.05	(3,750.52)	(2,853.49)
	(d) Power & Fuel	2,737.17	2,169.27	2,008.86	9,256.37	6,914.74
	(e) Employee benefit expense	837.43	822.26	887.41	3,298.97	2,828.14
	(f) Depreciation & amortisation expense	776.95	782.34	657.10	3,095.59	2,569.25
	(g) Other expenses	1,459.12	1,635.78	1,570.10	6,393.19	6,472.84
	Total Expenses	15,924.53	13,170.89	16,651.08	63,167.19	60,353.27
3	Profit from Operations before other Income, Finance Cost & Exceptional Items (1-2)	2,287.80	1,262.27	2,222.82	9,165.08	5,786.03
4	Other Income	42.30	58.98	(21.67)	182.81	113.50
5	Profit before Finance Cost & Exceptional Items	2,330.10	1,321.25	2,201.15	9,347.89	5,899.53
6	Finance Cost	927.28	895.49	1,183.52	3,754.51	3,680.66
7	Profit after Finance Cost but before Exceptional Items	1,402.82	425.76	1,017.63	5,593.38	2,218.87
8	Exceptional items (Loss) / Gain	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	1,402.82	425.76	1,017.63	5,593.38	2,218.87
10	Tax Expenses	217.59	162.63	695.13	1,091.62	815.65
11	Net Profit from ordinary activities after tax (9-10)	1,185.23	263.13	322.50	4,501.76	1,403.22
12	Extraordinary items	-	-	-	-	-
13	Net Profit for the period (11-12)	1,185.23	263.13	322.50	4,501.76	1,403.22
14	Paid-up equity share Capital (Face value of Rs.10)	2,345.98	2,345.98	2,345.98	2,345.98	2,345.98
15	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year	-	-	-	-	19,133.01
16	Earnings per share-Before and after extraordinary items (not annualised) Basic and Diluted earnings per share	5.05	1.12	1.37	19.19	5.98

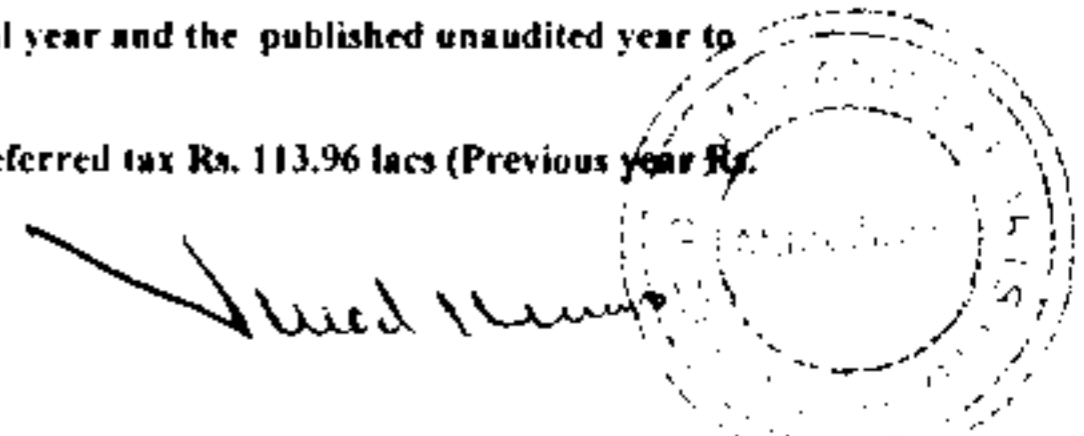
PART II

Select information for the quarter and year ended 31st March 2013

A PARTICULARS OF SHAREHOLDING						
1	Public Share holding					
	- Numbers of Shares	8,029,097	8,024,221	8,556,676	8,029,097	8,556,676
	- Percentage of Shareholding	34.22%	34.20%	36.47%	34.22%	36.47%
2	Promoters and Promoter Group shareholding					
	(a) Pledged/ Encumbered					
	-Number of Shares	Nil	Nil	490,000	Nil	490,000
	-Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	Nil	Nil	3.29%	Nil	3.29%
	-Percentage of Shares % (as a % of total share capital of the Co.)	Nil	Nil	2.09%	Nil	2.09%
	(b) Non-encumbered					
	-Number of Shares	15,430,703	15,435,579	14,413,124	15,430,703	14,413,124
	-Percentage of Shares % (as a % of total shareholding of promoters and promoter group)	100.00%	100.00%	96.71%	100.00%	96.71%
	-Percentage of Shares % (as a % of total share capital of the Co.)	65.78%	65.80%	61.44%	65.78%	61.44%
B	INVESTOR COMPLAINTS	3 Months ended (31/03/2013)				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Resolved during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				

NOTE :

- The Audited Financial Results for the year ended on 31st March, 2013 were reviewed by the Audit committee and subsequently have been taken on record by the Board of Directors at its meeting held on 29th May, 2013.
- The above figures have been regrouped / rearranged wherever necessary.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter.
- Tax Expenses for the current year of Rs. 1091.62 lacs (Previous year Rs. 815.65 lacs) includes provision for deferred tax Rs. 113.96 lacs (Previous year Rs. 274.21 lacs).



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

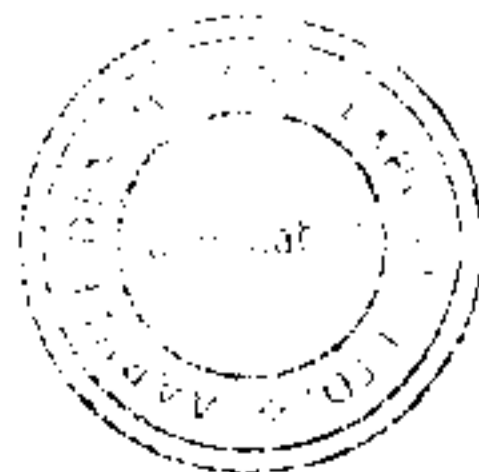
Sr No	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31/03/13	31/12/12	31/03/12	31/03/13	31/03/12
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Textiles	17182.86	13732.40	18002.65	68812.01	63128.66
	b) Power Generation -Wind farm & PowerPlant	598.84	194.88	233.69	1,922.15	1,922.18
	Total Segmental Revenue	17781.70	13927.28	18236.34	70734.16	65050.84
	Less: Inter Segmental Elimination	-	-	-	-	361.47
	Net Sales/Income from operations	17781.70	13927.28	18236.34	70734.16	64689.37
2	Segment Profit / (Loss) before Tax & Interest					
	a) Textiles	1,981.48	1,311.92	2,415.49	8,327.04	5,243.49
	b) Power Generation -Wind farm & PowerPlant	289.72	(66.83)	(54.67)	769.54	264.47
	Less/(Add) : Inter Segment Elimination	(16.60)	(17.18)	(31.07)	(68.50)	(278.07)
	Total Segments Result	2,287.80	1,262.27	2,391.89	9,165.08	5,786.03
	Less: Interest	927.28	895.49	1,183.52	3,754.51	3,680.66
	Less/(Plus) : Net Unallocable expense / (income)	(42.30)	(58.98)	190.74	(182.81)	(113.50)
	Total Profit before Tax	1,402.82	425.76	1,017.63	5,593.38	2,218.87
3	Capital Employed (Segment assets- segment liabilities)					
	a) Textiles	29,134.31	27,638.90	21,065.66	29,134.31	21,065.66
	b) Wind farm & Power Plant	9,441.38	9,637.38	10,133.57	9,441.38	10,133.57
	Total Capital employed in Segments	38,575.69	37,276.28	31,199.23	38,575.69	31,199.23

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Sr No	PARTICULARS	AS AT	AS AT
		31/03/13	31/03/12
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHARE HOLDER'S FUNDS		
	Capital	2,345.98	2,345.98
	Reserves and Surplus	23,372.07	19,133.01
	Sub total-Share Holder's Funds	25,718.05	21,478.99
2	Non-current liabilities		
	Long-term borrowings	12,512.17	10,160.62
	Deferred tax liabilities (Net)	3,362.59	3,248.62
	Other Long term liabilities	332.59	56.41
	Long-term provisions	30.10	1,052.30
	Sub-Total Non-current liabilities	16,237.45	14,517.95
3	Current liabilities		
	Short-term borrowings	23,602.35	24,916.10
	Trade payables	6,143.20	7,068.30
	Other current liabilities	2,862.22	2,393.99
	Short-term provisions	427.54	133.62
	Sub-Total Current liabilities	33,035.31	34,512.01
	TOTAL EQUITY AND LIABILITIES	74,990.81	70,508.95
B	ASSETS		
1	Non-current assets		
	Fixed assets	40,265.44	39,200.75
	Long-term loans and advances	323.09	510.89
	Sub-Total Non-current assets	40,588.53	39,711.64
2	Current assets		
	Inventories	17,662.40	12,346.79
	Trade receivables	13,590.38	13,461.55
	Cash and cash equivalents	1,129.41	3,076.99
	Short-term loans and advances	1,232.69	1,469.15
	Other current assets	787.40	442.83
	Sub-Total Current assets	34,402.28	30,797.31
	TOTAL ASSETS	74,990.81	70,508.95

Place : Ahmedabad

Date : 29th May 2013

For, AARVEE DENIMS AND EXPORTS LTD

VINOD P. ARORA

CHAIRMAN & MANAGING DIRECTOR







PRESS RELEASE:

AARVEE DENIMS & EXPORTS LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

Aarvee Denims & Exports Limited (ADEL) announced its audited financial results for the quarter and year ended March 31, 2013 in the Board meeting of the company held on 29th May, 2013. The company has reported a strong performance in the Quarter and year ended 31st March 2013. Sales & Operating Income for the year stood at Rs 723 Crores and the PAT stood at Rs 45 Crore representing a 9% and 221% growth respectively over the previous year. Highlights of the annual result are as under.

2012-13 (Rs. In Crore)	SALES- 707.34	EDIDTA- 124.43	PBT - 55.93	PAT - 45.02
				
2011-12(Rs. In Crore)	SALES- 646.89	EDIDTA - 84.69	PBT - 22.19	PAT - 14.03
% INCREASE	9%	47%	152%	221%

This shows the overall improvement in performance of the Company during the year 2012-13 as compared to previous year.

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 84 Million Mtrs. of Denim Fabrics.