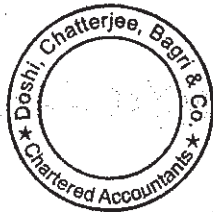


**Limited Review Report
To The Board of Directors of
Arvind Remedies Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Arvind Remedies Limited**, 190 Poonamalee High Road, Chennai 600 084 for the quarter ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006 which continues to be applicable under Section 133 of the Companies Act, 2013 in terms of Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Chennai

Date: August 9, 2014


Doshi, Chatterjee, Bagri & Co.

Chartered Accountants

Firm Regn. No. : 325197E


R. K. Bagri

Partner

M. No. 51956

ARVIND REMEDIES LIMITED
REGISTERED OFFICE: 190 POONAMALEE HIGH ROAD, CHENNAI 600084
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014
CIN: L24231TN1988PLC015882

PART-I

Sl No	PARTICULARS	Rs In lacs			
		FOR THE QUARTER ENDED			YEAR ENDED
		30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from Operations				
	a) Net Sales (net of Excise Duty)	25,846.20	27,432.11	18,363.53	91,048.57
	b) Other Operating Income	15.14	7.74	20.46	62.19
	Total Income from Operations (net)	25,861.34	27,439.85	18,383.99	91,110.76
2	Expenses				
	a) Cost of Materials consumed	21,047.31	20,716.46	14,647.55	69,088.05
	b) Purchase of Stock in Trade	-	39.04	82.93	200.99
	c) Change in Inventories of Finished goods, Work in Progress and Stock in Trade	(2,575.43)	(796.21)	(1,255.03)	(927.43)
	d) Employee Benefits Expenses	478.09	411.70	427.31	1,741.31
	e) Depreciation and Amortization Expenses	651.73	394.68	328.00	1,390.49
	g) Power & Fuel Expenses	94.36	84.95	93.96	349.42
	h) Other Expenses	472.94	1,723.33	378.00	2,964.67
	Total Expenses	20,169.00	22,573.95	14,702.72	74,807.50
3	Profit from Operations before other Income, Finance Costs and Exceptional Items (1-2)	5,692.34	4,865.90	3,681.27	16,303.26
4	Other Income	14.51	19.17	13.97	46.52
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	5,706.85	4,885.07	3,695.24	16,349.78
6	Finance Costs	2,437.56	2,623.37	1,557.78	7,710.35
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	3,269.29	2,261.70	2,137.46	8,639.43
8	Exceptional Items	-	-	-	-
9	Profit from ordinary activities before Tax (7-8)	3,269.29	2,261.70	2,137.46	8,639.43
10	Tax Expenses				
	Current Tax	625.00	750.00	400.00	2,050.00
	MAT Credit Entitlement	-	(225.00)	-	(225.00)
	Deferred Tax Charge / (Credit)	33.07	678.79	84.45	930.15
	Income Tax for earlier year	-	(5.57)	-	(5.57)
		658.07	1,198.22	484.45	2,749.58
11	Net Profit from ordinary activities after Tax (9-10)	2,611.22	1,063.48	1,653.01	5,889.85
12	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-
13	Net Profit for the period (11-12)	2,611.22	1,063.48	1,653.01	5,889.85
14	Paid up Equity Share Capital (Face Value Rs.10/-)	6,812.60	6,812.60	4,823.00	6,812.60
15	Reserves (Excluding Revaluation Reserve) as per Balance Sheet of previous accounting year				20,396.63
16	Earning per Share (Before and After Extra Ordinary Items) (not annualised) (Rs)				
	a) Basic	3.83	1.81	3.43	10.02
	b) Diluted	3.83	1.81	2.43	10.02



PART-II

Sl No	PARTICULARS	FOR THE QUARTER ENDED			YEAR ENDED
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
A	Particulars of Shareholding				
1	Public Shareholding				
	a) Number of Shares	43498188	43498188	26301500	43498188
	b) Percentage of Shareholding	63.85	63.85	54.53	63.85
2	Promoters and Promoters group shareholding				
	a) Encumbered				
	- Number of Shares	9086000	7500000	-	7500000
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	36.89	30.45	-	30.45
	- Percentage of Shares (as % of total Share capital of the company)	13.34	11.01	-	11.01
	b) Non-Encumbered				
	- Number of Shares	15541812	17127812	21928500	17127812
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	63.11	69.55	100.00	69.55
	- Percentage of Shares (as % of total Share capital of the company)	22.81	25.14	45.47	25.14

B	INVESTORS COMPLAINTS	3 months ended 30th June , 2014
	Pending at the beginning of the quarter	0
	Received during the Quarter	0
	Disposed of during the quarter	0
	Remaining Unresolved at the end of the quarter	0

NOTES

- The above audited financial results as reviewed by the Audit Committee were taken on record by the Board of Directors in their meeting held on 09/08/2014.
- The Previous year's/Period's figures have been regrouped/rearranged wherever considered necessary.
- The Company operates in one business segment only, i.e. Pharma Formulations. As such, it does not have any reportable business segment.
- The Board of Directors of the Company at its meeting held on May 15, 2013 had decided to demerge the Irrungattukotai (IKKT) unit of company by transferring the same on a going concern basis to a newly formed subsidiary namely Arvind Wellness Ltd with effect from April 08, 2013 (the appointed date) through a scheme of arrangement under Sections 391 to 394 of the Companies Act, 1956 and the scheme was filed with Hon'ble Madras High Court for necessary approval. Pending approval of the said Scheme, no effect of the same has been given in the books of account and the financial results of the company include the financial results of the IKKT unit also subsequent to the appointed date. However, in view of delay in getting necessary approvals for reason external to the company and changed scenario, the Board of directors at its meeting held on 9th August 2014 has decided not to pursue the scheme. Necessary action will be taken by the company to withdraw the demerger petition from the Hon'ble High Court.

Till the scheme is withdrawn as above, amount pertaining to demerged undertaking subsequent to the appointed date is as under (Rs. in Lacs)

Total Income from operations	40,180.19
Profit from ordinary activities before tax	3,769.00
Net profit from ordinary activity after tax	2,555.29

- With effect from 1st April 2014, the company has computed depreciation with reference to the useful life / revised remaining useful life of the assets as specified by and in the manner prescribed in Schedule II of the Companies Act 2013. Due to this change, depreciation charge to the Statement of Profit & Loss for the quarter under review is higher by Rs 209.42 lacs. Besides, depreciation towards the remaining value of certain assets whose useful life is already exhausted as on 1st April 2014, net of deferred tax, has been adjusted against retained earnings.

Chennai
Date: 9th August, 2014



For ARVIND REMEDIES LIMITED

(Signature)
Dr. B. Arvind Srinan
Managing Director
y

