

Arex Industries Ltd. (CIN: L99999GJ1989PLC012213)

MANUFACTURERS OF GARMENT LABELS

Plant & Regd. Office : 612, G.I.D.C. Estate, Chhatral, Tal. Kalol, Dist. Gandhinagar 382 729, Gujarat, INDIA.
Phone : +91 2764 233636 Fax : +91 2764 233635 E-mail : mail@arex.co.in



Ref: AIL/BSE-33/1611/446

November 14, 2016

To,
The Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers
Dalal Street
Mumbai - 400 001

Sub.: Unaudited Financial Results for the quarter ended on September, 30, 2016

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the copy of Un-audited Financial Results for the quarter ended on September 30, 2016 as approved by the Board of Directors in its meeting held today.

We have also enclosed the copy of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the quarter ended on September 30, 2016.

Kindly take note of the same and oblige.

Thanking you,

Yours faithfully,

For **AREX INDUSTRIES LTD**




Dinesh Bilgi
(DIN: 00096099)
Managing Director

LIMITED REVIEW REPORT

To
Board of Directors
AREX INDUSTRIES LIMITED
Chhatral, Gandhinagar

We have reviewed the accompanying statement of Unaudited Financial Results of **AREX INDUSTRIES LIMITED** ('the Company') for the Quarter and Half year ended 30th September, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 the Statement based on our review.

We conducted our review of the Statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad
Date : 14-11-2016



For **C. R. SHAREDALAL & CO.**
Chartered Accountants
(Registration No. 109943W)

J. K. PATEL
Partner
(Membership No.047136)

Arex Industries Ltd. (CIN: L99999GJ1989PLC012213)

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Statement of Standalone Un-audited Financial Results For the Quarter and Half Year ended on 30th September, 2016

PART I							(Rs. In Lacs)
Sr. No.	Particulars	3 months ended (30.09.2016)	Preceding 3 months ended (30.06.2016)	Corresponding 3 months ended (30.09.2015) in the previous year	Year to date figures for current period ended (30-09-2016)	Year to date figures for Previous period ended (30-09-2015)	Previous year ended (31.03.2016)
(Refer Notes below)		Unaudited				Audited	
	Income from operations						
1	(a) Net Sales / Income from Operations (Net of excise duty)	887.40	915.55	787.60	1802.95	1542.16	3215.53
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income from operations (net)	887.40	915.55	787.60	1802.95	1542.16	3215.53
2	Expenses						
	a. Cost of materials consumed	287.62	254.93	209.62	542.55	453.35	927.14
	b. Purchases of stock-in-trade	6.27	2.22	1.11	8.49	1.30	2.87
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1.03	-3.96	-7.17	-4.99	-3.54	16.72
	d. Employees benefits expenses	205.08	202.91	179.09	407.99	364.18	775.82
	e. Depreciation and amortisation expense	59.55	59.45	64.54	119.00	127.68	253.90
	f. Other Expenditure	163.66	204.31	177.32	367.97	333.56	721.79
	Total expenses	721.15	719.86	624.51	1441.01	1276.53	2698.24
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	166.25	195.69	163.09	361.94	265.63	517.29
4	Other Income	0.46	0.00	0.45	0.46	1.12	5.67
	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	166.71	195.69	163.54	362.40	266.75	522.96
6	Finance Cost	22.30	25.79	5.61	48.09	24.96	71.83
	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	144.41	169.90	157.93	314.31	241.79	451.13
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/ (Loss) from Ordinary activities before tax (7+8)	144.41	169.90	157.93	314.31	241.79	451.13
10	Tax expense	50.70	56.15	47.29	106.85	79.62	164.59
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	93.71	113.75	110.64	207.46	162.17	286.54
12	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/ Loss for the period (11+12)	93.71	113.75	110.64	207.46	162.17	286.54
14	Share of profit / (loss) of associates	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
15	Minority Interest	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	93.71	113.75	110.64	207.46	162.17	286.54
17	Paid-up equity share capital (Face Value of the Share is Rs.10)	395.87	395.87	395.87	395.87	395.87	395.87
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						1422.81
19i.	Earning Per Share (EPS) (before extraordinary items)(of Rs. 10/- each) (not annualised):						
	(a)Basic	2.37	2.87	2.80	5.24	4.10	7.24
	(b) Diluted	2.37	2.87	2.80	5.24	4.10	7.24
19ii.	Earning Per Share (EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a)Basic	2.37	2.87	2.80	5.24	4.10	7.24
	(b) Diluted	2.37	2.87	2.80	5.24	4.10	7.24

- Notes : 1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 14/11/2016.
2. The Statutory Auditors have carried out a "Limited Review" of the Financial Results for the quarter ended and half yearly ended on 30/09/2016.
3. The Company does not have more than one reportable segment. Accordingly, segmental information is not required to be provided.

Dinesh Bilgi
(DIN:00096099)
Managing Director & CFO

Place : CHHATRAL
Date : 14/11/2016

Our wear brands

**STATEMENT OF ASSETS & LIABILITIES AS AT 30th SEPTEMBER, 2016**

(Rs. in lakhs)

Particulars		AS AT 30.09.2016 (Unaudited)	AS AT 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Capital	395.87	395.87
	(b) Reserves and Surplus	1630.28	1422.81
	Sub-total of Shareholders' Funds	2026.15	1818.68
2	Non-current Liabilities		
	(a) Long-term borrowings	711.58	627.33
	(b) Deferred tax liabilities (net)	79.25	80.40
	Sub-total of Non-current Liabilities	790.83	707.73
3	Current Liabilities		
	(a) Short-term borrowings	-34.90	335.73
	(b) Trade payables	126.22	50.71
	(c) Other current liabilities	409.80	250.68
	(d) Short-term provisions	143.13	184.42
	Sub-total of Current Liabilities	644.25	821.54
	TOTAL - EQUITY AND LIABILITIES	3461.23	3347.95
B	ASSETS		
1	Non-current Assets		
	(a) Fixed assets	1968.06	1948.20
	(b) Non-current investments	102.61	102.61
	(c) Long-term loans and advances	176.98	156.61
	Sub-total of Non-current Assets	2247.65	2207.42
2	Current Assets		
	(a) Inventories	371.25	356.37
	(b) Trade receivables	732.05	707.37
	(c) Cash and cash equivalents	68.44	33.83
	(d) Short-term loans and advances	34.62	29.93
	(e) Other current assets	7.22	13.03
	Sub-total of Current Assets	1213.58	1140.53
	TOTAL - ASSETS	3461.23	3347.95

For **Arex Industries Ltd.**
Dinesh Bilgi
 (DIN:00096099)
 Managing Director & CFO

 Place : Chhatral
 Date : 14/11/2016