

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.
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Ref: AIL/BSE-33/2102/578

February 12, 2021

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

Sub.: Disclosure under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

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 December 31, 2021 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 December 31, 2021.

The meeting started at 03:00 p.m. and ended 03:40 p.m.

Kindly take note of the same and oblige.

Thanking you,

Yours faithfully,

For **AREX INDUSTRIES LTD**


Dinesh Bilgi
(DIN: 00096099)
Managing Director

Encl.: A/a

AREX INDUSTRIES LIMITED

612, GIDC ESTATE, PHASE - I, CHHATRAL, DIST. GANDHINAGAR, GUJARAT

Statement of Standalone Unaudited Financial Results

For the Quarter and Nine Months ended on 31st December, 2020

(Rs. in Lakhs)

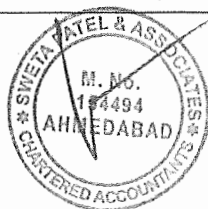
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31/12/2020 Unaudited	30/09/2020 Unaudited	31/12/2019 Unaudited	31/12/2020 Unaudited	31/12/2019 Unaudited	31/03/2020 Audited
1	Income						
	(a) Revenue from operations	1197.09	876.21	1265.67	2626.21	3667.17	4716.75
	(b) Other Income	(0.03)	0.00	0.00	(0.01)	3.12	11.30
	Total Income	1197.06	876.21	1265.67	2626.20	3670.29	4728.05
2	Expenses						
	(a) Cost of materials consumed	351.36	270.80	388.89	836.57	1110.72	1390.04
	(b) Purchases of Stock-in-Trade	9.68	8.06	8.03	19.39	24.80	36.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	15.86	(20.78)	(14.10)	(39.23)	(64.73)	(32.59)
	(d) Employee benefits expense	399.18	225.68	368.48	822.08	1062.53	1418.32
	(e) Finance costs	87.42	75.43	77.22	236.14	245.62	312.84
	(f) Depreciation and amortisation expense	119.34	118.89	121.00	356.52	361.00	485.08
	(g) Other expenses	303.35	174.67	297.10	648.17	803.97	973.78
	Total expenses	1286.19	852.75	1246.61	2879.71	3543.91	4583.52
3	Profit before exceptional and extraordinary items and tax (1-2)	(89.13)	23.45	19.05	(253.51)	126.38	144.54
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax (3 - 4)	(89.13)	23.45	19.05	(253.51)	126.38	144.54
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	(89.13)	23.45	19.05	(253.51)	126.38	144.54
8	Tax expense:						
	(1) Current tax	0.00	0.00	3.92	0.00	26.02	24.00
	(2) Deferred tax	3.50	2.69	28.39	10.53	85.15	32.25
9	Profit/(Loss) for the period (7-8)	(92.63)	20.76	(13.26)	(264.04)	15.21	88.29
10	Other Comprehensive Income (After Tax)						
	Items that will not be reclassified to Profit or Loss:-						
	Equity instruments through Other Comprehensive Income	1.31	0.00	0.00	1.31	0.00	0.00
11	Total Comprehensive Income (9+10)	(91.32)	20.76	(13.26)	(262.73)	15.21	88.29
12	Paid-up - Equity Share Capital [Face Value Rs. 10/- each]	395.87	395.87	395.87	395.87	395.87	395.87
13	Earnings per equity share (of 10/- each) (not annualised)						
	(a) Basic	(2.34)	0.52	(0.34)	(6.67)	0.38	2.23
	(b) Diluted	(2.34)	0.52	(0.34)	(6.67)	0.38	2.23

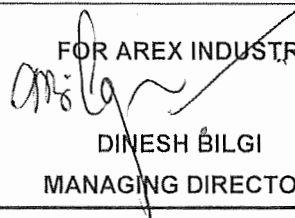
NOTES:-

- 1 The Financial Results have been prepared in accordance with Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure requirements) Regulations 2015.
- 2 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 12-02-2021.
- 3 The Statutory Auditors have carried out a " Limited Review" of the Financial Result for the quarter and nine month ended on 31-12-2020. As a result of lockdown the volumes for the current quarter and nine months is impacted. Revenue from operations and profitability have decreased due to COVID-19 related market volatility. Therefore, financial results for quarter and nine months ended December 31, 2020 are not comparable to previous corresponding period results.
- 4 The date of implementation of the Code on Wages, 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The Company will assess the impact of these Codes and give effect in the financial results when the Rules/Schemes thereunder are notified.
- 5 The Company does not have more than one reportable segment. Accordingly segmental information is not required to be provided.

Place: CHHATRAL

Date: 12-02-2021



FOR AREX INDUSTRIES LIMITED

DINESH BILGI
 MANAGING DIRECTOR



LIMITED REVIEW REPORT

To
Board of Directors
AREX INDUSTRIES LIMITED
Chhatral, Gandhinagar.

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **AREX INDUSTRIES LIMITED** ("the Company") for the quarter and nine months ended 31st December, 2020 ("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 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 Statement is 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.

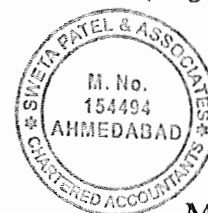
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards and other accounting practices & policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

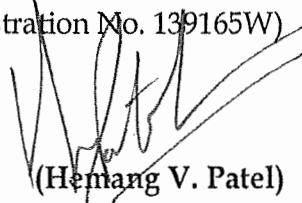
Emphasis of Matter

We draw attention to Note (4) to the Unaudited Financial Results in which the Company describes the uncertainties arising from the COVID 19 pandemic. Our conclusion on the Statement is not modified in respect of this matter.

Place : Ahmedabad
Date : 12-02-2021

For **SWETA PATEL & ASSOCIATES**
Chartered Accountants
(Registration No. 139165W)




(Hemang V. Patel)
Partner

Membership No.154494
UDIN- 21154494AAAAAL5066