

Arex Industries Ltd. (CIN: L99999GJ1989PLC012213)

MANUFACTURERS OF GARMENT LABELS

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Ref: AIL/BSE-33/1805/521

May 23, 2019

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

Sub.: Approval of Audited Financial Results of the Company for the year ended on 31st March, 2019, outcome of the Board Meeting held on 23rd May, 2019

Dear Sir/Madam,

1. We hereby inform you that the Board of Directors of the Company, at its meeting held on 23rd May, 2019, approved the Standalone Audited Financial Results of the Company for the year ended on 31st March, 2019.
2. The Board of Directors has recommended a dividend @ 20%, i.e. Rs. 2.00 per Equity Share of Rs. 10.00 each of the Company for the year ended on 31st March, 2019 subject to the approval of the shareholders in the next Annual General Meeting.
3. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:
 - Standalone Audited Financial Results of the Company for the year ended on 31st March, 2019.
 - Audited Statement of Assets & Liabilities as at 31st March, 2019.
 - Auditors Report on Audited Financial Results – Standalone.

Further as per the SEBI circular dated 25th May, 2016 bearing no. SEBI/LAD-NRO/GN/2016-17/001, the Company hereby declares that the audit reports of the company are with unmodified opinion(s).

The meeting of the Board of Directors of the Company commenced at 03.00 p.m. and concluded at 04.25 p.m.

Kindly take note of the same and oblige.

Thanking you,

Yours faithfully,

For **AREX INDUSTRIES LTD**


Dinesh Bilgi
(DIN: 00096099)
Managing Director & CFO



We weave brands



**Independent Auditors' Report
To The Board of Directors of Arex Industries Limited**

We have audited the accompanying Statement of Financial Results ("the Statement") of Arex Industries Limited ("the Company") for the year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. The financial results for the quarter and year ended 31st March, 2019 have been prepared on the basis of the financial results for the nine-month period ended 31st December, 2018, the audited annual financial statements as at and for the year ended 31st March, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the standalone financial results for the nine-month period ended 31st December, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended 31st March, 2019; and the relevant requirements of the Regulation and the Circular.

We conducted our audit of the Statement in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

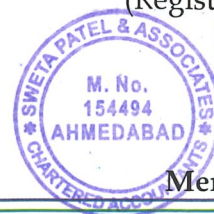
In our opinion and to the best of our information and according to the explanations given to us, the Statement;

- (i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2019.

The statement includes the results for the Quarter ended 31st March 2019 and the corresponding quarter ended in the previous year are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of third quarter had only been reviewed and not subject to audit.

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

Place : Chhatral
Date : 23-05-2019



(Hemang V. Patel)
Partner

Membership No.154494

Statement of Standalone Audited Financial Results
For the Quarter and Year ended on 31st March, 2019

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2019 Audited	31/12/2018 Unaudited	31/03/2018 Audited	31/03/2019 Audited	31/03/2018 Audited
1	Income					
	(a) Revenue from operations	1019.61	1056.71	980.94	4071.93	3765.82
	(b) Other Income	40.45	0.00	5.42	42.04	12.62
	Total Income	1060.06	1056.72	986.37	4113.97	3778.44
2	Expenses					
	(a) Cost of materials consumed	274.51	353.32	257.37	1160.28	1046.29
	(b) Purchases of Stock-in-Trade	4.52	16.28	4.32	24.68	47.84
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27.80	(100.30)	27.87	(106.58)	(10.73)
	(d) Employee benefits expense	302.51	289.20	325.71	1145.12	955.06
	(e) Finance costs	77.92	91.56	29.57	254.31	109.38
	(f) Depreciation and amortisation expense	120.90	94.00	33.42	401.90	254.42
	(g) Other expenses	156.86	277.64	204.84	885.90	924.39
	Total expenses	965.02	1021.69	883.11	3765.61	3326.65
3	Profit before exceptional and extraordinary items and tax (1-2)	95.04	35.02	103.25	348.36	451.79
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax (3-4)	95.04	35.02	103.25	348.36	451.79
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	95.04	35.02	103.25	348.36	451.79
8	Tax expense:					
	(1) Current tax	34.04	3.92	63.14	78.09	123.99
	(2) Deferred tax	(41.07)	19.72	(37.05)	18.06	(17.40)
9	Profit/(Loss) for the period (7-8)	102.07	11.38	77.16	252.21	345.20
10	Other Comprehensive Income (After Tax)					
	Items that will not be reclassified to Profit or Loss:-	0.00	0.00	0.00	0.00	0.00
	Equity instruments through Other Comprehensive Income	(1.64)	0.87	(0.82)	(1.64)	3.88
11	Total Comprehensive Income (9+10)	100.43	12.25	76.34	250.57	349.08
12	Paid-up - Equity Share Capital [Face Value Rs. 10/- each]	395.87	395.87	395.87	395.87	395.87
13	Earnings per equity share (of 10/- each) (not annualised)					
	(a) Basic	2.58	0.29	1.95	6.37	8.72
	(b) Diluted	2.58	0.29	1.95	6.37	8.72

NOTES:-

- 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.
- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meetings held on 23-05-2019.
- The Board of Directors recommended Final Dividend @ 20% i.e. Rs.2 Per equity share for the year 2018-19.
- The Company does not have more than one reportable segment. Accordingly segmental information is not required to be provided.
- The figures for the quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between audited figures in respect of the full financial year & the year to date figures upto the third quarter of the respective financial year.

Place: CHHATRAL

Date: 23/05/2019



FOR AREX INDUSTRIES LIMITED

DINESH BILGI

MANAGING DIRECTOR

AREX INDUSTRIES LIMITED

Balance Sheet as at 31st March 2019

Particulars	As at	As at
	31st March 2019	31st March 2018
	Rupees	Rupees
ASSETS		
Non-current assets		
Property Plant and Equipments	4634.68	1778.04
Capital Work in progress	0.00	2385.49
Other Intangible assets	0.90	0.34
Financial assets		
Investments	1.91	12.05
Other non current financial assets	170.70	143.40
Income tax assets (net)	35.27	24.56
Other non-current assets	0.00	12.60
Total Non-current assets	4843.46	4356.48
Current assets		
Inventories	593.79	376.16
Financial assets		
Trade Receivables	1049.85	824.85
Cash and cash equivalents	3.75	29.75
Bank balances other than Cash and cash equivalents above	35.97	32.82
Other current assets	225.04	327.51
Total Current assets	1908.40	1591.07
TOTAL ASSETS	6751.86	5947.56
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	395.87	395.87
Other Equity	2176.25	2021.12
Total Equity	2572.12	2416.99
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Non current Borrowings	2983.06	2593.39
Deferred tax liabilities (net)	93.06	75.00
Total Non-current liabilities	3076.12	2668.39
Current liabilities		
Financial liabilities		
Current Borrowings	339.38	271.91
Trade payables	240.30	94.17
Other current financial liabilities	486.25	423.82
Other current liabilities	37.70	64.50
Current tax liabilities (net)	0.00	7.77
Total Current liabilities	1103.63	862.17
TOTAL EQUITY AND LIABILITIES	6751.86	5947.56

