

Regd. Office : 191, Shahwadi, Narol - Sarkhej Highway, Nr. Old Octroi Naka, Narol, Ahmedabad.-382405. Ph : +91 - 79 - 30417000, 30017000 Fax : +91 - 79 - 30417070 CIN : L17110GJ1988PLC010504 E-mail : info@aarvee-denims.com • Website : www.aarvee-denims.com

Date: 10.11.2023

To, The Manager (Listing) The Bombay Stock Exchange Ltd. PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400 001

The Manager (Listing) The National Stock Exchange of India Ltd "Exchange Plaza" Bandra-Kurla Complex Mumbai – 400 051

Company Code: 514274 (BSE)

Company Code: AARVEEDEN (NSE)

Reg.: Submission of outcome of Board Meeting of Aarvee Denims and Exports Ltd. held on 10th November 2023 at 05:00 P.M. and concluded at 05:45 P.M.

Dear Sir/Madam,

With reference to captioned subject and as per the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, outcome of Board Meeting is as under:

1. The Board, based on the recommendation of Audit Committee has approved the unaudited financial results (standalone) for the quarter and half year ended 30th September 2023.

Further, pursuant to Regulation 33 of the Listing Regulations, 2015, we enclosed herewith copy of the following.

- a) Copy of Standalone Unaudited Quarterly Financial Results of the Company for the quarter and half year ended 30th September 2023 prepared in accordance with Ind AS and taken on record and approved by the Audit Committee and the Board of Directors of the Company at their meeting held on 10th November, 2023;
- b) Copy of Limited Review Report on the above referred Unaudited Quarterly Financial Results of the Company for the second quarter and half year ended 30th September 2023 issued by M/s. Pankaj R Shah & Associates, Chartered Accountants.

Kindly acknowledge the receipt of the above.

Thanking you, Yours faithfully For, Aarvee Denims and Exports Ltd. MANSURI ABIRA IDRIS Abira Mansuri Company Secretary Encl: As above

Pankaj R Shah & Associates Chartered Accountants

CA. DR. Pankaj Shah	CA. Chintan Shah	CA. Nilesh Shah	CA. Manali Shah	CA. Sandip Gupta
B.Com., F.C.A., Ph. D. (Commerce)	B.Com., L.L.B., F.C.A.	B.Com., L.L.B., F.C.A.	B.Com., F.C.A.	B.Com., F.C.A.
7th Floor, Regency Plaza, Satellite Ahmedabad-380015 Indi				

Limited Review Report on unaudited standalone financial results for quarter ended 30th September 2023, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

То

The Board of Directors,

AARVEE DENIMS & EXPORTS LIMITED,

- We have reviewed the accompanying statement of unaudited standalone financial results of AARVEE DENIMS & EXPORTS LIMITED ("the Company") for quarter ended on 30th September 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. These quarter ended financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
- 3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410,' Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent possible.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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.

5. Emphasis of Matters

Attention is invited to note no.3 of the notes on unaudited financial results regarding continuity in recognition of MAT credit as at September 30,2023.

The Auditors have relied upon and accepted the assumptions explanations provided by the management in this regard and our opinion is not modified in respect of these matters.

For, Pankaj R. Shah & Associates Chartered Accountants Registration No.:107361W

N.R.Shul

CA Nilesh Shah Managing Partner Membership No.107414 UDIN: 23107414BGUZZO9254

Place: Ahmedabad Date: 10/11/2023



AARVEE DENIMS AND EXPORTS LTD.

Regd. Office. 191, Shahwadi, Narol Sarkhej Highway, Narol, Ahmedabad-382 405. Phone No: 079-30417000, Fax No: 079-30417070, Email ID: info@aarvee-denims.com, Website: www.aarvee-denims.com, CIN No: L17110GJ1988PLC010504

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023

	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
Distinctory	SEPTEMBER, 2023	JUNE, 2023	SEPTEMBER, 2022	SEPTEMBER, 2023	SEPTEMBER, 2022	MARCH, 2023
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
					and the second second	
Continuing Operations:			and the second second			
Income:	2,481.22	1,037.12	5,464.45	3,518.34	16,170.88	26,089.90
Revenue from operations Other operating revenue		-	40.77	-	164.08	
Other income	239.44	16.57	43.65	256.01	251,36	267.70 26,357.60
Total revenue	2,720.66	1,053.69	5,548.87	3,774.35	16,586.32	20,337.00
Expenses:			0.000.07	2,387.18	10,719.11	15,856.99
Cost of materials consumed	1,968.51	418.67	3,886.27 220.92	and a company interest on the second s	361.35	3,333.52
Changes in inventories of finished goods and work in progress	204.01 324.25	878.88 235.03	537.96	The state of the s	1,371.91	2,400.21
Employee benefits expense	1,174.20	1,046.13	Construction of the local division of the lo		2,122.70	4,590.15
Finance costs	274.89	620.10	660.93	and the second	1,324.13	2,527.90
Depreciation and amortization expense	601.10	556.95	1,980.65	1,158.05	4,882.21	7,315.91
Other expenses	4,546.96	3,755.76	8,412.13			36,024.69
Total expenses Profit / (Loss) before Tax (II- IV)	(1,826.30)	(2,702.07)	(2,863.26	(4,528.37	(4,195.09)	(9,667.09)
Tax expense: (refer note 10 below)			1.000	-		
Current tax	and the second second	-			(1,029.23	(2,736.41)
Deferred tax	(529.16)					
rioner hossi ini me perion nom community operations (s.	(1,297.13)	(1,859.02	(1,736.93	(3,156.15	1 (3,103.00	10,000.01
I Discontinued operations	Contraction of the second				111.04	111.04
Revenue from operations	-			-	-	
Other operating revenue	-			-	140.95	140.95
Other income					251.99	251.99
Total Revenue:		-	-	-	19.88	
Total expense:	177 10 10 10 10 10 10 10 10 10 10 10 10 10	-	-	•	232.11	232.11
Profit / (Loss) before Tax	Contractor and the second	-				
Tax expense: (refer note 9 below) Current tax	in the second second second		·		-	
Deferred tax		-	-		(193.66	(193.66
Personal and		-	and the second second		108.00	105 77
Profit/(Loss) for the period from discontinued operations		-	-	•	425.77	425.77
						-
Profit/(Loss) for the period from continuing and	(1,297.13	(1,859.02	(1,736.9	(3,156.1	5) (2,740.0)	(6,504.90
discontinued operations (VII + VIII)						
Other comprehensive income from continuing operations (ne	nt -		-			11.50
of tax)			-		1	
Other comprehensive income from discontinued operations	-	-	-	the advertering	and the second second	and the second second
(net of tax)			-		and the second se	44.51
Total other comprehensive income from continuing and	-			-		11.50
discontinued operations		-			12 740 0	6) (6,493.44
XIII Total comprehensive income (IX + X+XI)	(1,297.1	3) (1,859.0	2) (1,736.	93) (3,156.1	(2,740.0	0) (0,430.44
Net profit attributable to:	and the second				10 7 10 1	(6,493.4
a) Owners of the company	(1,297.1				(2,740.0	0) (0,455.4
b) Non - Controlling interest	-		-	•		
Other comprehensive income attributable to:						11.5
a) Owners of the company		-			-	-
b) Non - Controlling interest						11.5
Total comprehensive income attributable to:	(1,297.1	(1,859.0	12) (1,736)	93) (3,156.	15) (2,740.0	(6,493.4
a) Owners of the company	(Incorrection)					
b) Non - Controlling interest	2,345.9	2,345.1	98 2,345	98 2,345.	98 2,345.1	2,345.9
Paid-up equity share capital (Face value of Rs.10) Other Equity (excluding revaluation reserve)		-				
Earnings per equity share for continuing operations of face value of						
Rs. 10 each						
Basic & Diluted (in Rs.)	(5.	53) (7.	92) (7	.40) (13	45) (13.	49) (29.
	of	-			and a second second second	
Earnings per equity share for discontinued operations of face value Rs. 10 each		1.		enter anno minere an	and the state of the	
Basic & Diluted (in Rs.)	0.	00 0.	00 0	.00 0	.00 1.	81 2
Earnings per equity share for continuing and discontinued operatio						
of face value of Rs. 10 each		and the second				68) (27.
Basic & Diluted (in Rs.)	(5.	53) (7.	.92) (7	(13	.45) (11.	00] [27





PARTICULARS COLVARTER ENDER, 2023 CUMARTER ENDER		SEGMENTWISE REVENUE, RESULTS AND ASSETS & LIABILITIES	S AND ASSETS	ISE REVENUE, RESULTS AND ASSETS & LIABILITIES			
PARTICULARS SEPTEMBER, 202 UNaudited)	Segment Revenue						(Rs. in Lakhs)
Territorione Sectione 2,481.22 1,037.12 5,665.22 3,518.34 16,344.91 26,063.91 Din -Wind fam 2,481.22 1,037.12 5,665.22 3,518.34 16,446.01 22,003.91 Revention 2,481.22 1,037.12 5,665.22 3,518.34 16,446.01 22,003.91 Revention 2,481.22 1,037.12 5,665.22 3,518.34 16,446.01 22,203.91 Revention 2,481.22 1,037.12 5,665.22 3,518.34 16,446.01 2,220.33 Revention 2,481.23 1,037.12 5,665.22 3,518.34 16,446.01 2,220.33 Revention 2,481.24 1,037.12 1,125.40 1,126.40 2,220.33 2,172.70 4,560.15 Revention 1,175.40 2,757.90 2,270.33 2,172.70 4,560.15 Revention 1,175.40 2,757.90 2,773.90 2,772.70 4,560.15 Revention 1,175.40 2,773.90 2,772.90 2,772.70 2,572.03 Revention <th>Segment Revenue</th> <th>CEDTEMBED 2022</th> <th>QUARTER ENDER</th> <th>CCDTEMBED 2022</th> <th>CEDTEME</th> <th></th> <th>4</th>	Segment Revenue	CEDTEMBED 2022	QUARTER ENDER	CCDTEMBED 2022	CEDTEME		4
ue 2,481.22 1,037.12 5,60.22 3,518.34 16,334.67 2009-00 effention 2,481.22 1,037.12 5,60.22 3,518.34 16,334.61 26,003-00 effention 2,481.22 1,037.12 5,60.22 3,518.34 16,446.01 25,003-04 effention 2,481.22 1,037.12 5,606.22 3,518.36 16,446.01 25,003-04 effention 2,481.25 1,037.12 5,606.22 3,518.36 16,446.01 22,000-04 effention 2,481.25 1,037.12 5,606.22 3,518.36 16,446.01 22,000-04 effention 2,481.25 1,037.12 5,606.22 3,518.36 16,446.01 22,000-04 filter 1 1,125.40 1,125.40 2,202.30 12,072.30 5,076.33 filter - 48,061.83 48,479.30 2,220.33 14,480.33 2,222.30 5,757.80 2,222.30 5,757.80 2,272.30 2,723.00 iset 1,173.46 2,126.01 1,125.40	T	(Unaudited)	-	(Unaudited)	-		-
2.4512 1.03712 5.56.22 3.518.34 16.34.57 5.06.090 Revenue 2.481.22 1.007.12 5.50.22 3.518.34 11.10.4 7.11.04 Revenue 2.481.22 1.007.12 5.50.22 3.518.36 16.446.01 26.00.34 Revenue 2.481.22 1.007.12 5.506.22 3.518.36 16.446.01 26.00.34 Revenue 2.481.22 1.007.12 5.506.22 3.518.36 16.446.01 26.200.34 Revenue 2.481.22 1.007.12 5.506.22 3.518.36 16.446.01 26.200.34 Revenue (Loss) before Tax & Interest (652.10) (1.555.44) (1.777.86) (2.308.04) 2.437.27 4.501.55 Resent Elimination (652.10) (1.555.44) (1.777.86) (2.308.04) (2.773.36) (2.763.04) Resent Elimination (652.10) (1.555.40) (2.702.07) (2.863.36) (2.753.86) (2.763.04) (2.763.04) Resent Elimination (1.777.86) (2.702.07) (2.863.26) (2.769.6							
Bion Vulne fam * 2,481.22 1,037.12 5,605.22 3,518.33 16,446.01 26,0004 Resense enter Elimination 2,481.22 1,037.12 5,605.22 3,518.33 16,446.01 26,0004 Resense enter Elimination 2,481.22 1,037.12 5,605.22 3,518.33 16,446.01 22,0004 Resense enter Departions 2,481.22 1,037.15 2,000.40 (2,072.39) (5,063.30) Resense (1,555.40) (1,555.40) (1,737.86) (2,300.40) (2,072.39) (5,063.30) Resense (1,655.40) (1,737.86) (2,300.40) (2,072.30) (3,063.30) Resense (1,655.40) (1,737.86) (2,300.40) (2,072.30) (4,94.45) Segment Elimination (655.10) (1,655.40) (1,737.86) (2,300.40) (2,902.30) Segment Elimination (655.10) (1,655.40) (1,737.80) (2,902.41) (4,94.45) Segment Elimination (655.10) (1,655.40) (1,737.80) (2,902.41) (2,902.41) Segment Elimination (655.40) (1,737.80) (2,902.41) (2,962.21) (4,94.42) Unalocable expense (frome) (1,737.80) 2,773.80 (2,902.41) (2,965.20)<		2,481.22		5,505.22	3,518.34	16,334.97	
Relement 2.441.2 1.037.12 5.605.22 3.515.34 16.446.01 26.20034 efrom operations 2.481.22 1.037.12 5.605.22 3.516.35 16.446.01 26.20034 efrom operations 2.481.22 1.037.12 5.605.22 3.516.35 16.446.01 26.20034 (Loss) before Tax & Interest (652.10) (1.55.40) (1.737.86) (2.002.04) 22.211 222.11 Segm-Wind fam (652.10) (1.655.94) (1.737.86) (2.000.04) 28.200.15 Segm-Wind fam (652.10) (1.655.94) (1.737.86) (2.002.04) 20.211 222.11 Segm-Wind fam (652.10) (1.655.94) (1.737.86) (2.000.04) 28.200.05 Segm-Wind fam (1.00076 (1.123.86) (1.123.86) (2.000.04) 28.200.05 Segm-Wind fam (1.00076 (1.123.86) (1.123.86) (2.000.04) (1.802.27) (2.900.05 Rel (1.00076 (1.237.86) (2.000.04) (1.802.27) (2.900.05 (2.000.05 (2.000.05 </td <td>b) Power Generation -Wind farm *</td> <td>•</td> <td>•</td> <td></td> <td></td> <td>111.04</td> <td>111.04</td>	b) Power Generation -Wind farm *	•	•			111.04	111.04
antial Elimination 2,481.22 1,037.12 5,665.22 3,518.35 19,446.01 2,820.04 Comogenations (1,797.86) (2,306.91) (1,797.86) (2,306.91) (2,007.33) Comogenations (1,655.94) (1,797.86) (2,306.91) (2,007.33) Monto farm (652.10) (165.94) (1,797.86) (2,306.91) (2,007.31) Segment Elimination (652.10) (165.94) (1,797.86) (2,306.91) (4,944.82) Segment Elimination (65.10) (1,65.94) (1,797.86) (2,306.91) (4,944.82) Segment Elimination (65.10) (1,797.86) (4,946.12) (4,944.82) Unallocable expense / (income) (1,177.86) (2,306.91) (1,727.86) (4,944.82) Unallocable expense / (income) (1,177.86) (2,306.91) (4,944.82) Unallocable expense / (income) (1,177.86) (2,306.91) (1,727.96) (4,944.82) Unallocable expense / (income) (1,177.86) (1,177.86) (1,177.86) (1,177.86) (1,177.86) Unallocable expense / (income) (1,177.80) (2,172.70) (4,194.81) (1,177.86) (1,177.86) (1,148.81) Unallocable expense / (income) (1,177.86) (1,177.86) (1,177.86)	Total Segmental Revenue	2,481.22	1,037.12	5,505.22	3,518.34	16,446.01	26,200.94
Iform operations 2.481.22 1.037.12 5,565.22 3,58.35 16,446.01 26,200.64 Ifloam (1/28) before Tax & Interest (652.10) (1/65.94) (1/737.86) (2.002.09) (5076.93)	Less: Inter Segmental Elimination					•	
(Loss) before Tax & Interest (632.10) (1,655.34) (1,737.85) (2,306.04) (2,072.35) (6,076.37) tion -Wind fam* (632.10) (1655.49) (1,737.86) (2,306.04) (1,940.27) (4,644.82) Result (1,125.41) (1,55.42) (1,127.86) (2,306.04) (1,940.27) (4,644.82) Result (1,126.41) (1,126.41) (1,126.42) (1,173.86) (1,126.41) (2,306.04) Result (1,114.20) (1,126.40) (1,126.40) (1,126.40) (1,126.40) (1,490.27) (4,644.82) Result (1,114.20) (1,126.40) (1,126.40) (1,126.40) (1,126.40) (1,126.40) Result (1,114.20) (1,126.40) (1,126.40) (1,127.40) (2,200.41) (1,490.27) Result (1,126.40) (1,126.40) (1,126.40) (1,126.40) (1,126.40) Result (1,126.40) (1,126.40) (1,126.40) (1,126.40) (1,490.27) Result (1,126.40) (1,126.40) (1,126.40) (1,126.40) (1,490.27) Result (1,114.40) (1,126.40) (1,126.40) (1,126.40) (1,490.20) Result (1,126.40) (1,126.40) (1,126.40) (1,126.40)	Net Sales/Income from operations	2,481.22	1,037.12	5,505.22	3,518.35	16,446.01	26,200.94
Item Africation (622.10) (1655.30) (1.737.86) (2.308.04) (2.372.30) (5.07.33) (7.430.15) (4.30.13)	Segment Profit / (Loss) before Tax & Interest						
ition -Vinot farm. 232.11 223.11 223.11 223.11 223.11 223.11 223.11 223.11 223.11 223.11 223.11 223.11 223.11 223.11 223.11 223.11 223.11 223.11 223.11 233.	a) Textiles	(652.10)		(1,737.86)	(2,308.04)		
Segment Elimination (622, 10) (1,65-4) (1,73,86) (1,73,86) (1,73,86) (1,80,27) (4,844,82) (1,80,27) (4,844,82) (1,80,16) (1,11,12,10) (1,11,12,10) (1,11,12,10) (1,11,12,10) (1,11,12,10) (1,11,12,10) (1,11,12,10) (1,11,12,10) (1,11,12,10) (1,11,12,12) (b) Power Generation -Wind farm *	•	•			232.11	232.11
Teal (1,75,40) (1,75,40) (1,72,50) (1,800,21) (4,800,15) Unallocitie 1,174,20 1,046,13 1,125,40 2,200,33 2,122,70 4,560,15 Unallocitie 1,174,20 1,046,13 1,125,40 2,203,33 2,122,70 4,560,15 Unallocitie 1,174,20 1,046,13 48,051,33 48,479,30 57,579,80 48,051,33 2,122,70 4,500,15 Inclose 48,051,33 48,479,30 57,579,80 48,051,33 2,753,03 2,733,03 Inclose 48,051,33 48,479,30 57,579,80 48,051,33 2,753,03 Inclose 45,067,89 44,198,13 47,686,29 46,642,84 Inclose 45,067,89 44,198,13 47,686,29 46,642,84 Inclose 45,067,89 44,198,13 47,686,29 46,642,84 Inclose 45,067,89 45,067,89 47,686,29 46,642,84 Inclose 47,686,29 45,067,89 47,686,29 46,642,84 Inclose 47,686,29<	Less/(Add) : Inter Segment Elimination	-	•	•			•
ated to Textiles 1,174.20 1,046.13 1,125.40 2,220.33 2,122.70 4,560.15 Unallocable expense/(income) (1,826.30) (2,702.07) (2,683.26) (4,583.37) (3,962.97) (9,443.97) 0 before Tax (1,826.30) (2,702.07) (2,863.26) (4,563.37) (3,962.97) (9,443.97) 1 before Tax (1,826.30) (2,702.07) (2,863.26) (4,563.37) (3,962.97) (9,443.97) 1 before Tax (1,826.30) 48,051.93 48,479.30 57,579.80 57,579.80 22,783.03 1 before Tax (1,826.30) 48,051.93 48,479.30 57,579.80 48,051.93 48,642.84 1 before Tax 45,067.89 44,198.13 47,686.29 45,067.89 47,686.29 46,642.84 2 before Tax 45,067.89 44,198.13 47,686.29 45,067.89 46,642.84 2 before Tax 45,067.89 44,198.13 47,686.29 46,642.84 2 before Tax 45,067.89 44,19	Total Segments Result	(652.10)		(1,737.86)	(2,308.04)		
Unallocable expense / (income) (1,86.30) (2,702.07) (2,663.35) (4,528.37) (3,962.97) (9,434.97) •) before Tax 48,051.93 48,479.30 57,579.80 48,051.93 57,579.80 52,783.03 •: 48,051.93 48,051.93 57,579.80 48,051.93 57,579.80 52,783.03 •: 45,057.93 48,198.13 47,686.29 45,057.89 46,642.84 •: 45,057.89 44,198.13 47,686.29 46,642.84 •: 45,067.98 44,198.13 47,686.29 46,642.84 •: 45,067.89 44,198.13 47,686.29 46,642.84 •: •: 45,067.89 45,067.89 46,642.84 •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: •: <td>Less: Interest related to Textiles</td> <td>1,174.20</td> <td></td> <td>1,125.40</td> <td>2,220.33</td> <td>2,122.70</td> <td>4,590.15</td>	Less: Interest related to Textiles	1,174.20		1,125.40	2,220.33	2,122.70	4,590.15
No before Tax (1,826.30) (2,702.07) (2,863.26) (4,528.37) (3,962.87) (9,434.93) 48,051.93 48,479.30 57,579.80 57,579.80 52,753.03 48,051.93 48,479.30 57,579.80 52,753.03 48,051.93 48,479.30 57,579.80 52,753.03 48,051.93 48,479.30 57,579.80 52,753.03 48,051.93 48,479.30 57,579.80 52,753.03 48,051.93 48,479.30 57,579.80 52,753.03 48,051.93 48,479.30 57,579.80 52,783.03 45,057.89 48,198.13 47,686.29 45,067.89 46,642.84 45,067.89 44,198.13 47,686.29 45,067.89 46,642.84 45,067.89 44,198.13 47,686.29 45,642.84 45,067.89 44,198.13 47,686.29 45,642.84 47,686.29 45,067.89 45,642.84 14,964.28 .	Less/(Plus) : Net Unallocable expense / (income)				•		
	Total Profit /(Loss) before Tax	(1,826.30)		(2,863.26)	(4,528.37)	(3,962.97)	
48,051.93 48,479.30 57,579.80 48,051.93 57,573.80 52,783.03 ies: 48,051.93 48,479.30 57,579.80 48,051.93 57,579.80 52,783.03 ies: 45,057.89 44,198.13 47,656.29 45,067.89 47,686.29 45,642.34 ies: 45,067.89 44,198.13 47,666.29 45,067.89 47,686.29 45,642.34 ies: 45,067.89 44,198.13 47,666.29 45,067.89 47,686.29 45,642.34 ies: 0.0000.061 0.0000.061 0.0000.061 0.0000.061 0.0000.061	Segment Assets :						
ies: 48,051.33 48,479.30 57,579.80 57,579.80 52,783.00 52,783.00 52,783.00 57,579.80 52,783.00 5	a) Textiles	48,051.93	48,479.30	57,579.80	48,051.93	57,579.80	52,783.03
48,051.33 48,479.30 57,579.80 48,051.93 57,579.80 52,783.03 166 45,067.89 44,198.13 47,686.29 45,067.89 47,686.29 46,642.84 50,057.89 44,198.13 47,686.29 45,067.89 47,686.29 46,642.84 66,057 45,067.89 44,198.13 47,686.29 45,667.89 45,667.89	b) Wind farm *			•			
Ies: 47,686.29 45,067.89 44,198.13 47,686.29 45,067.89 45,642.04 45,067.89 44,198.13 47,686.29 45,642.04 45,067.89 47,686.29 45,642.04 44,198.13 47,686.29 45,642.04 44,198.13 47,686.29 45,642.04 47,686.29 45,662.00 47,686.29 45,662.00 47,686.29 45,662.00 47,686.29 45,662.00 47,686.29 45,662.00 47,686.29 45,662.00 47,686.29 45,662.00 47,686.20 44,198.13 47,686.20 45,662.00 44,198.13 47,686.29 45,662.00 44,198.13 47,686.29 45,662.00 44,198.13 47,686.29 45,662.00 44,198.13 47,686.29 45,662.00 47,686.20 44,198.13 47,686.29 45,642.04 46,642.04 1,000,005 1	Total Assets	48,051.93	48,479.30	57,579.80	48,051.93	57,579.80	52,783.03
45,067.89 44,198.13 47,686.29 45,067.89 47,686.29 46,642.84 45,067.89 44,198.13 47,686.29 45,662.9 46,642.84 45,067.89 44,198.13 47,686.29 45,642.84 1010:0007055	Segment Liablities :						
45,067.89 44,198.13 47,686.29 45,067.89 47,686.29 45,067.89 47,686.29 45,662.29 45,642.84	a) Textiles	45,067.89	44,198.13	47,686.29	45,067.89	47,686.29	46,642.84
45,067.89 44,198.13 47,686.29 45,067.89 47,686.29 46,642.84	b) Wind farm *	-					
For, AARVEE DENIMS AND EXPORTS LTD. VINOD ARORA CHAIRMAN & MANAGING DIRECTOR (DIN: 00007065)	Total Liabilities	45,067.89	44,198.13	47,686.29	45,067.89	47,686.29	46,642.84
For, ARVEE DENIMS AND EXPORTS LTD. VINOD ARORA CHAIRMAN & MANAGING DIRECTOR (DIN: 00007065)							
VINOD ARORA CHAIRMAN & MANAGING DIRECTOR (DIN: 00007065)		-		+	For, AARVEE DENIM	IS AND EXPORTS LT	A SIMIL
CHAIRMAN & MANAGING DIRECTOR					VINOD ARORA		DEV
SHALF & CO	se : Ahmedabad s : 10/11/2023				CHAIRMAN & MAN (DIN: 00007065)	IAGING DIRECTOR	
SHAH &							
GUARTERI						100	5
The second						CHARTER	OCIA

	exure- I	Standal	(Rs. in Lakhs
		September 30,2023	March 31,202
	Particulars	(Un audited)	(Audited)
		(on addited)	(Addited)
	ASSETS		
1	Non current assets	7,555.33	20,234.05
	(a) Property, plant and equipment (b) Capital work in progress	1,000.00	144.27
			144.21
	(c) Right to use assets	1.10	1.15
	(d) Intangible assets (e) Financial assets	1.10	1.15
	(i) Investments		
	(ii) Other financial assets	24.49	27.9
	(ii) Other infancial assets (e) Non-current tax assets (net)	121.33	116.70
	(g) Other non current assets	4.65	4.6
	(h) Deferred Tax Asset	6,708.15	5,335.9
	Total non current assets	14,415.06	25,864.7
2	Current assets		
-	(a) Inventories	10,975.26	12,079.4
	(b) Financial assets	1.71.000	1.110.001.001.001.00
	(i) Trade receivables	10,346.42	12,422.0
	(ii) Cash and cash equivalents	663.73	15.9
	(iii) Other bank balance	196.84	671.7
	(iv) Other financial assets	11.46	515.8
	(c) Other current assets	118.79	207.5
	Total current assets	22,312.50	25,912.5
3	Assets held for sale	11,324.37	
	TOTAL ASSETS	48,051.93	52,783.0
	EQUITY AND LIABILITIES		Contraction of Contra
	Equity		0.045.0
	(a) Equity share capital	2,345.98	and the second sec
	(b) Other equity	638.06	
	Total equity	2,984.04	6,140.1
	Liabilities		
1	Non current liabilities		
	(a) Financial liabilities	15,785.19	16,639.2
	(i) Borrowings	15,765.19	10,039.2
	(i) Lease liabilities (ii) Other financial liabilities	0.70	0.1
	(b) Other non current liabilities	79.02	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	(c) Provisions	64.17	
	(d) Deferred tax liabilities (Net)		-
	Total non current liabilities	15,929.08	16,783.
2		10,020100	
-	(a) Financial liabilities		
	(i) Borrowings	16,917.49	23,013.
	(ii) Trade payables	(a) hit party and the second	
	(iia) Total oustanding due of micro and small enterprises	127.11	1 123.
	(iib) Total oustanding due of creditors other than micro and		
	small enterprise	7,511.31	5,589.
	(iii) Lease liabilities (iv) Other financial liabilities	497.46	3 335.
		3,968.33	and the second sec
	(b) Other current liabilities	117.1	
	(c) Provisions (d) Liabilities for current fax (Net)	07.0	137.
	(d) Liabilities for current tax (Net)		
	Total current liabilities	29,138.8	1 29,859.

Place : Ahmedabad Date : 10/11/2023

For, AARVEE DENIMS AND EXPORTS LTI JIMS AND

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VINOD ARORA CHAIRMAN & MANAGING DIRECTO (DIN: 00007065) EE DEA

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AARVEE DENIMS AND EXPORTS LTD.

Regd. Office. 191, Shahwadi, Narol Sarkhej Highway, Narol, Ahmedabad-382 405. Phone No: 079-30417000, Fax No: 079-30417070, Email ID: info@aarvee-denims.com, Website: www.aarvee-denims.com, CIN No:

L17110GJ1988PLC010504

STATEMENT OF CASH FLOW FOR THE SIX MONTH PERIOD ENDED SEPTEMBER 30, 2023 Annexure-II

 Constraint Structure and Struct	Standalone		
Particulars	30TH SEPTEMBER, 2023	YEAR ENDED 31ST MARCH, 2023	
	(Rs. in Lakhs)	(Rs. in Lakhs)	
	(Unaudited)	(Audited)	
A - Cash Flow from Operating Activities			
Profit /(Loss) before tax	(4,528.37)	(9,434.97)	
Operating profit before working capital changes	(1,564.60)	(2,509.32)	
Net cash generated from/ (used in)operating activities	7,579.13	3,964.56	
B - Cash Flow from Investing Activities	2,239.20	1,292.85	
C - Cash Flow from Finance Activities	(9,170.59)	(6,227.88)	
D - Net increase/(decrease) in Cash & Cash Equivalents (A+B+C)	647.74	(970.48)	
E - Cash and Cash Equivalents at the beginning of the year	15.99	986.46	
Cash and Cash Equivalents at the end of the year (D+E)	663.73	15.99	

For, AARVEE DENIMS AND EXPORTS LTD.

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VINOD ARORA CHAIRMAN & MANAGING DIRECTOR (DIN: 00007065)



Ahmedaba

Place : Ahmedabad Date : 10/11/2023

AARVEE DENIMS & EXPORTS LIMITED NOTE TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED

- SEPTEMBER 30, 2023:
- The unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on November 10, 2023. These unaudited standalone financial results have been reviewed by the statutory auditors of the company. The statutory auditors have expressed an unmodified opinion.
- 2) The above unaudited Standalone Financial Results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 3) The company is continuing with the balance of MAT credit aggregating to Rs.1357.45 lacs recognized up to September 30, 2023. Based on the future projections of profitability and tax liabilities computed in accordance with the provisions of Income Tax Act, 1961, the management of the company believes that there shall be sufficient future taxable profit and the company shall be required to pay normal taxes within the period specified u/s 115JAA of the Income Tax Act and entire amount of MAT credit shall be setoff/ utilized. Therefore, in accordance with the Guidance Note on Minimum Alternate Tax under the Income Tax Act; 1961 issued by the Institute of Chartered Accountants of India, such MAT credit has been continued to be recognized as asset.
- 4) The previous periods/year's figures have been regrouped and rearranged where necessary, to make them comparable to current period/year figures.
- 5) The period end various stocks have been physically verified, valued and certified by the management and no material discrepancies were observed between book stock and physical stock. Auditors have relied upon and accepted the same.
- 6) The code on Social Security 2020 (`Code`) relating to employee benefits during the employment and post-employment benefits received Presidential accent in September 2020. The Code has been published in official gazette in India. The effective date from which the Code is applicable is yet to be notified. The Company will assess the impact of the Code when it comes to effects and will record any related impact in the period of the Code become effective.
- 7) As per the requirements of IND AS 105-Non-current Assets Held for Sale, The Company has transferred Net Asset block aggregating to RS. 11,531.84 Lacs to "Asset held for sale" and subsequently asset sold during the quarter has been reduced from the same.

AND Ahmedabad



8) As per requirements of Regulation 33 of the Securities and Exchange Board of India, the Company is required to publish financial results. Investors can view the unaudited standalone financial results of the company for the quarter ended September 30, 2023 on the company's website www.aarveedenims.com or on www.bseindia.com and www.nseindia.com of the website of Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE') respectively.

For, AARVEE DENIMS AND EXPORTS LTD.

VINOD ARORA Chairman & MD (DIN:00007065)





Place: Ahmedabad Date: 10/11/2023