

**Arvee Laboratories (India) Limited.**

Formerly Known as Arvee Laboratories (India) Pvt. Ltd.  
49/3 - B, Shyamal Row Houses, Near Shyamal Cross Roads,  
Satellite, Ahmedabad - 380 015, Gujarat, India.  
Phone : +91 - 79 - 26749036/37/38, Fax : +91 - 79 - 26742600  
e-mail : sales@arveelabs.com, Website: www.arveelabs.com  
CIN No. :- L24231GJ2012PLC068778.



**Date: 27<sup>th</sup> May, 2019**

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051  
**Equity Scrip Name: ARVEE**

Dear Sir /Madam,

**Subject: Outcome of the Meeting of Board of Directors of the Company held on Monday, 27<sup>th</sup> May, 2019.**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors at its meeting held today has inter alia:

1. Approved the Audited Financial Results of the Company along with the Auditor's Report for the half year and year ended on 31<sup>st</sup> March, 2019.
2. Approved the Appointment of Jalan Alkesh & Associates, Company Secretaries, Ahmedabad as Secretarial Auditors for the year 2018 - 2019 and thereafter.
3. Approved Statement of Deviation pursuant to Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, please find attached herewith the following:

- a) Statement Showing the Audited Financial Result for the half year and year ended 31<sup>st</sup> March, 2019.
- b) Auditor's Report on Audited Financial Results.
- c) Declaration regarding unmodified opinion.

The Meeting of Board of Directors commenced at 15.00 Hours and concluded at

Kindly take the same on Record.

Thanking You,

**FOR, ARVEE LABORATORIES (INDIA) LIMITED**

A handwritten signature in black ink, appearing to read "Shalin", with a horizontal line underneath.

**SHALIN SUDHAKARBHAI PATEL**  
**MANAGING DIRECTOR**  
**DIN: 01779902**



## Statement of Audited Financial Results for the half year and year ended on 31st March 2019

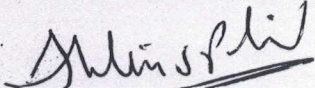
(Rs. in lakhs except per share data)

Sr. No.	Particulars	Half year ended			Year ended	
		31/03/2019	30/09/2018	31/03/2018	31/03/2019	31/03/2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	2,336.39	3,153.80	2,650.52	5,490.19	4,777.98
II	Other Income	28.58	6.81	7.12	35.39	22.94
III	<b>Total Revenue (I + II)</b>	<b>2,364.97</b>	<b>3,160.62</b>	<b>2,657.64</b>	<b>5,525.58</b>	<b>4,800.93</b>
IV	<b>Expenses</b>					
	(a) Purchase Stock-in-Trade	1,680.77	2,138.21	1,414.88	3,818.97	2,875.60
	(b) Changes in Inventories of Finished goods, work in progress and Stock-in-Trade	-194.75	297.91	251.35	103.16	114.18
	(c) Employee benefit expense	126.45	147.26	151.30	273.71	277.70
	(d) Financial costs	77.85	85.52	166.99	163.37	332.87
	(e) Depreciation and Amortisation Expense	92.97	142.09	107.41	235.06	215.48
	(f) Other Expenses	438.86	238.04	413.10	676.90	793.51
	(g) Bad Debts	-	-	-	-	-
	<b>Total Expenses</b>	<b>2,222.14</b>	<b>3,049.03</b>	<b>2,505.04</b>	<b>5,271.17</b>	<b>4,609.34</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>142.83</b>	<b>111.59</b>	<b>152.60</b>	<b>254.41</b>	<b>191.59</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>142.83</b>	<b>111.59</b>	<b>152.60</b>	<b>254.41</b>	<b>191.59</b>
VIII	Extraordinary Items	-	-	-	-	-
IX	<b>Profit before Tax (VII-VIII)</b>	<b>142.83</b>	<b>111.59</b>	<b>152.60</b>	<b>254.41</b>	<b>191.59</b>
X	<b>Tax expense:</b>					
	(1) Current tax	13.68	31.04	15.48	44.72	22.90
	(2) Deferred tax	-16.60	-	59.77	-16.60	59.77
XI	<b>Profit/(Loss) for the period (IX-X)</b>	<b>145.74</b>	<b>80.55</b>	<b>77.36</b>	<b>226.29</b>	<b>108.91</b>
XII	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	55.10	55.10	42.14	55.10	42.14
XIII	Earning/(Loss) per Share. Face value of Rs. 10/- each (not annualised)	2.65	1.46	1.84	4.11	2.58
XIV	Earning per equity share:					
	(1) Basic	2.65	1.46	1.84	4.11	2.58
	(2) Diluted	2.65	1.46	1.84	4.11	2.58

## Notes:

- The Above Financial Results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on 27th May, 2019
- Tax expenses includes current tax, deferred tax, and adjustment of taxes for the earlier years.
- The Board of Directors have not recommended dividend on Equity Shares.
- Figures for the last year ended 31st March 2019 are the balancing figures between the Audited figures of the year ended on 31st March 2019 and half year ended on 30th September, 2018.
- The Company operates only in one segment i.e. Chemicals. Hence segment reporting is not applicable.
- As per MCA notification dated 16th February 2015 Companies whose shares are listed on SME Exchange are exempted from compulsory adoption of IND AS
- Previous period's / year's figures have been regrouped / rearranged wherever necessary, to confirm to the current half year's/ year's classification

For, ARVEE LABORATORIES (INDIA) LIMITED

  
**SHALIN SUDHAKARBHAI PATEL**  
**MANAGING DIRECTOR**

Date: 27th May, 2019

Place: Ahmedabad



## ARVEE LABORATORIES (INDIA) LIMITED

CIN: L24231GJ2012PLC068778

Registered Office: 49/3-B, Shyamal Row House, Near Sanjay Tower,

100 Ft Ring Road, Satellite, Ahmedabad - 380015

Tel : 91-79-26749036 - 38; Website : www.arveelabs.com; Email ID : shalin.patel@arveelabs.com

## Statement of Assets and Liabilities as at 31st March, 2019

(Rs. in lakhs)			
Sr. No.	Particulars	As at	As at
		31/03/2019	31/03/2018
		(Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	551.00	551.00
	(b) Reserves and Surplus	1,095.19	868.90
	(c) Money received against share warrents	-	-
	<b>Sub-total - Shareholder's Funds</b>	<b>1,646.19</b>	<b>1,419.90</b>
<b>2</b>	<b>Share Application money pending allotment</b>		
<b>3</b>	<b>Non-Current Liabilities</b>		
	(a) Long Term borrowings	346.66	787.77
	(b) Deferred tax liabilities (Net)	56.59	73.19
	(c) Other long term liabilities	-	-
	(d) Long term Provisions	-	-
	<b>Sub-total - Non-Current Liabilities</b>	<b>403.25</b>	<b>860.95</b>
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	772.97	680.47
	(b) Trade Payables	600.07	1,228.58
	(c) Short-term provisions	66.78	51.84
	(d) Other current liabilities	225.68	169.93
	<b>Sub-total - Current Liabilities</b>	<b>1,665.50</b>	<b>2,130.83</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,714.94</b>	<b>4,411.68</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	1,260.48	1,488.10
	(ii) Intangible assets	4.44	-
	(iii) Capital work in progress	231.60	118.19
	(b) Non Current Investment	-	-
	(c) Deferred tax Assets (Net)	-	-
	(d) Long term loans and advances	76.17	74.07
	(e) Other non-current assets	-	-
	<b>Sub-total - Non-current Assets</b>	<b>1,572.68</b>	<b>1,680.36</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current Investment	194.95	-
	(b) Inventories	460.95	815.88
	(c) Trade receivables	791.54	1,548.38
	(d) Cash and cash equivalents	364.80	196.55
	(e) Short term loans and advances	330.03	170.51
	(f) Other Current Assets		
	<b>Sub-total - Current Assets</b>	<b>2,142.26</b>	<b>2,731.32</b>
	<b>TOTAL - ASSETS</b>	<b>3,714.94</b>	<b>4,411.68</b>

For, ARVEE LABORATORIES (INDIA) LIMITED


  
SHALIN SUDHAKARBHAI PATEL  
MANAGING DIRECTOR

Date: 27th May, 2019

Place: Ahmedabad



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**Date: 27<sup>th</sup> May, 2019**

**To,**

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,

Bandra-Kurla Complex, Bandra (E)

Mumbai - 400 051

**Equity Scrip Name: ARVEE**

Dear Sir /Madam,

**Subject: Declaration on Audited financial Results for the half year and year ended on 31<sup>st</sup> March, 2019.**

In compliance with Regulation 33 (3) (d) of securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company, M/s KCJM & Associates, Chartered Accountant (FRN: 121324W) have issued an Audit Report with unmodified opinion on Audited Financial Result of the Company for the half year and year ended 31<sup>st</sup> March, 2019.

You are requested to take the above on your record.

**FOR, ARVEE LABORATORIES (INDIA) LIMITED**

A handwritten signature in black ink, appearing to read "Shalin Sudhakarbhai Patel", is written over a horizontal line.

**SHALIN SUDHAKARBHAI PATEL**

**MANAGING DIRECTOR**

**DIN: 01779902**



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Exchange Plaza,  
Plot no. C/1, G Block,  
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Mumbai - 400 051  
**Equity Scrip Name: ARVEE**

Dear Sir /Madam,

**Sub: Non Applicability of Corporate Governance**

With reference to the above subject and in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations we hereby state that since the paid up Share Capital of the Company is less than 10 Crores and net worth being less than Rs. 25 Crores as at 31<sup>st</sup> March, 2019, the provision of Corporate Governance are not applicable to the Company.

Kindly acknowledge the receipt of the letter.

Thanking You,

**FOR, ARVEE LABORATORIES (INDIA) LIMITED**

A handwritten signature in black ink, appearing to read "Shalin Sudhakarbhai Patel", written over a horizontal line.

**SHALIN SUDHAKARBHAI PATEL**  
**MANAGING DIRECTOR**  
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**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,

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Mumbai - 400 051

**Equity Scrip Name: ARVEE**

Dear Sir /Madam,

**Subject: Claiming Exemption under Regulation 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to the above subject and in pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations we hereby state that since the paid up Share Capital of the Company is less than 10 Crores and net worth being less than Rs. 25 Crores as at 31<sup>st</sup> March, 2019. Hence, based on the aforesaid facts, the Company is eligible to claim the exemptions as granted under Regulation 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In view of the aforesaid and in terms of BSE Circular LIST/ COMP/ 10/2019 - 20 dated 9<sup>th</sup> May, 2019 titled "Format for Annual Secretarial Audit Report and Annual Secretarial Compliance Report for the listed entities and their material subsidiaries", the provisions of Regulation 24A regarding submission of Annual Secretarial Compliance Report are not applicable to our Company and hence we should be exempted from submitting the said compliance report.

Kindly take on record.

**FOR, ARVEE LABORATORIES (INDIA) LIMITED**

**SHALIN SUDHAKARBHAI PATEL**

**MANAGING DIRECTOR**

**DIN: 01779902**



**Auditor's Report on Half Yearly and Financial Results and Year Ended Results  
of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations  
and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
**ARVEE LABORATORIES (INDIA) LIMITED**  
Ahmedabad

We have audited the financial results of **ARVEE LABORATORIES (INDIA) LIMITED** ('the Company') for the year ended 31<sup>st</sup> March 2019, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing, Obligations and Disclosure Requirements) regulations, 2015.

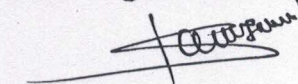
These half yearly and yearly financial results have been prepared in terms of the Companies Act, 2013 and as per the applicable accounting standards, which is the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by 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 these half yearly and yearly financial results:

- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (b) give a true and fair view of the net profit and other financial information for the half year ended 31<sup>st</sup> March 2019 as well as the year to date results for the period from 01<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019.

FOR KCJM & Associates  
Chartered Accountants  
Firm's registration number: 121324W



Partner  
Membership number: 126585  
Ahmedabad  
27<sup>th</sup> May, 2019

