

Arvee Laboratories (India) Limited.

Formerly known as Arvee Laboratories (India) Pvt. Ltd.
403, Entice Building, Opposite Jayantilal Park BRTS Bus Stop,
Iskcon – Bopal Road, Ambli, Ahmedabad 380 058, Gujarat, India.
Phone: +91- 2717-430479 | +91- 2717-410819
e-mail: info@arveelabs.com, Website: www.arveelabs.com
CIN No. :- L24231GJ2012PLC068778.



Date: 11th November, 2022

**To,
National Stock Exchange of India Limited
Mumbai**

Scrip Code: ARVEE

Sub: Outcome of Board Meeting held on 11.11.2022

Dear Sir/Ma'am,

With reference to the above subject we would like to intimate that the Board of Directors in its meeting held on Friday, 11th November, 2022 have inter-alia amongst others approved the following items.

1. Approved the Unaudited Results for the quarter and half year ended on 30th September, 2022.
2. Considered the Limited Review Report for the quarter and half year ended on 30th September, 2022.
3. Approved the Statement of Related Party required to be submitted to the Exchange in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting started at 16:30 Hours and concluded at 17:30 Hours.

Kindly acknowledge the same.

Thanking You,

For, Arvee Laboratories (India) Limited

**Shalin Sudhakarbhay Patel
Managing Director**



Arvee Laboratories (India) Limited.

Formerly known as Arvee Laboratories (India) Pvt. Ltd.

403, Entice Building, Opposite Jayantilal Park BRTS Bus Stop,
Iskcon – Bopal Road, Ambli, Ahmedabad 380 058, Gujarat, India.

Phone: +91- 2717-430479 | +91- 2717-410819

e-mail: info@arveelabs.com, Website: www.arveelabs.com

CIN No. :- L24231GJ2012PLC068778.

**ARVEE LABORATORIES (INDIA) LIMITED****CIN: L24231GJ2012PLC068778****Registered Office: 403, Entice, Nr. Jayantilal Park BRTS,****Iskcon Bopal Road, Ambli, Ahmedabad - 380058****Tel : +91 – 2717-430479 || +91 – 2717-410819; Website : www.arveelabs.com; Email ID : compliance@arveelabs.com****STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2022****(₹ in Lakhs, except per share data)**

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1A	Revenue from Operations	1,940.30	1,817.89	1,069.98	3,758.19	1,976.17	4,032.75
1B	Revenue from Purchase of Stock-in-trade	333.51	-	-	333.51	-	-
2	Other Income	6.16	2.34	7.29	8.50	13.04	46.29
3	Total Revenue (1+2)	2,279.97	1,820.23	1,077.27	4,100.20	1,989.21	4,079.04
4	Expenses						
	Cost of material consumed	901.80	857.18	475.21	1,758.98	995.12	2,319.49
	Purchase of stock-in-trade	-	724.48	-	724.48	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	462.73	(324.78)	151.13	137.95	96.56	(76.19)
	Employee benefit Expenses	203.87	91.55	149.51	295.43	294.85	569.15
	Finance Costs	10.91	11.36	6.14	22.26	18.03	35.88
	Depreciation and amortisation expenses	47.64	64.19	66.72	111.83	132.60	232.04
	Other expenses	379.29	243.87	124.72	623.16	277.59	653.76
	Total Expenses (4)	2,006.24	1,667.85	973.43	3,674.09	1,814.75	3,734.14
5	Profit / (Loss) before exceptional items and tax (1-4)	273.74	152.38	103.84	426.12	174.46	344.90
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	273.74	152.38	103.84	426.12	174.46	344.90
8	Tax expense						
	Current Tax	68.89	38.35	26.13	107.25	43.91	98.82
	Deferred Tax	-	-	5.11	-	5.11	(11.30)
9	Profit / (Loss) for the period from continuing operations (7-8)	204.84	114.03	72.59	318.87	125.44	257.38
10	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
11	Tax Expense of discontinued operations	-	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit / (Loss) for the period (9+12)	204.84	114.03	72.59	318.87	125.44	257.38
14	Other Comprehensive Income						
	a. Items that will not be reclassified to profit or loss (Net of tax)	-	-	-	-	-	-
	b. Items that will be reclassified to profit or loss (Net of tax)	-	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	204.84	114.03	72.59	318.87	125.44	257.38
	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	1,102.00	1,102.00	1,102.00	1,102.00	1,102.00	1,102.00



Arvee Laboratories (India) Limited.

Formerly known as Arvee Laboratories (India) Pvt. Ltd.

403, Entice Building, Opposite Jayantilal Park BRTS Bus Stop,

Iskcon – Bopal Road, Ambli, Ahmedabad 380 058, Gujarat, India.

Phone: +91- 2717-430479 | +91- 2717-410819

e-mail: info@arveelabs.com, Website: www.arveelabs.com

CIN No. :- L24231GJ2012PLC068778.



16	Earnings per equity share (for continuing operation)						
	Basic	1.86	1.03	0.66	2.89	1.14	2.34
	Diluted	1.86	1.03	0.66	2.89	1.14	2.34
17	Earnings per equity share (for discontinued operation)						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
18	Earnings per equity share (for continuing & discontinued operation)						
	Basic	1.86	1.03	0.66	2.89	1.14	2.34
	Diluted	1.86	1.03	0.66	2.89	1.14	2.34
	Paid-up equity share capital (Face value of ₹ 10 each)	1,102.00	1,102.00	1,102.00	1,102.00	1,102.00	1,102.00
	Other Equity excluding Revaluation Reserve	1,611.07	1,406.22	1,167.26	1,611.07	1,167.26	1,292.19

Notes :

- The aforesaid Financial Results for the quarter ended September 30, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on Friday, November 11, 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- The aforesaid Financial Results for the quarter ended September 30, 2022 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- In line with Ind AS - 108 Operating Segments and basis of the review of operations being done by the Senior Management, the operations of the Company fall under the Chemicals business which is considered to be the only reportable segment by the management.
- Figures for the quarter ended on 30th September, 2022 and Year ended on 31st March, 2022 the Company has adopted Ind AS. The adoption of the standard did not have any material impact to the financial statements of the Company.
- Consolidated financial Results are not applicable.
- The figures for the corresponding Previous period have been restated / regrouped wherever necessary, to make them comparable.

For and on behalf of Board of Directors of
ARVEE LABORATORIES (INDIA) LIMITED

SHALIN SUDHAKARBHAI PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN: 01779902

Date: November 11, 2022

Place: Ahmedabad



Arvee Laboratories (India) Limited.

Formerly known as Arvee Laboratories (India) Pvt. Ltd.

403, Entice Building, Opposite Jayantilal Park BRTS Bus Stop,

Iskcon – Bopal Road, Ambli, Ahmedabad 380 058, Gujarat, India.

Phone: +91- 2717-430479 | +91- 2717-410819

e-mail: info@arveelabs.com, Website: www.arveelabs.com

CIN No. :- L24231GJ2012PLC068778.

**ARVEE LABORATORIES (INDIA) LIMITED****CIN: L24231GJ2012PLC068778****Registered Office: 403, Entice, Nr. Jayantilal Park BRTS,****Iskcon Bopal Road, Ambli, Ahmedabad - 380058****Tel : +91 – 2717-430479 || +91 – 2717-410819; Website : www.arveelabs.com;****Email ID : compliance@arveelabs.com****Statement of Balance Sheet as at 30th September, 2022****(₹ in Lakhs, except per share data)**

Particulars	As at 30th September 2022	As at 31st March 2022
ASSETS		
Non-current assets		
Property, Plant and Equipment	1,303.65	1,382.30
Capital Work-in-Progress	100.80	97.77
Other Intangible Assets	1.44	1.87
Financial Assets	-	-
Other Financial Assets	16.71	17.21
Other Non-current Assets	0.31	0.44
Total Non-Current Assets	1,422.91	1,499.58
Current assets		
Inventories	387.71	572.74
Financial Assets	-	-
Current Investments	1,689.44	1,212.64
Trade receivables	498.62	334.61
Other Balances with Bank	251.09	128.31
Cash and cash equivalents	253.26	120.60
Other Current Assets		
Total Current Assets	3,080.12	2,368.90
Total Assets	4,503.03	3,868.48
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	1,102.00	1,102.00
Other Equity	1,611.07	1,292.19
Total Equity	2,713.07	2,394.19



Arvee Laboratories (India) Limited.

Formerly known as Arvee Laboratories (India) Pvt. Ltd.

403, Entice Building, Opposite Jayantilal Park BRTS Bus Stop,

Iskcon – Bopal Road, Ambli, Ahmedabad 380 058, Gujarat, India.

Phone: +91- 2717-430479 | +91- 2717-410819

e-mail: info@arveelabs.com, Website: www.arveelabs.com

CIN No. :- L24231GJ2012PLC068778.



LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	103.49	100.00
Other Financial Liabilities	-	-
Deferred tax liabilities (Net)	20.02	20.02
Total Non-current liabilities	123.52	120.02
Current Liabilities		
Financial Liabilities		
Borrowings	558.55	213.14
Trade Payables		
- Micro, Small and Medium Enterprises	-	63.92
- Others	700.98	919.97
Other Financial Liabilities		
Provisions	292.00	138.60
Other current liabilities	107.37	8.99
Current Tax Liabilities (Net)	7.55	9.64
Total Current liabilities	1,666.45	1,354.26
Total Equity and Liabilities	4,503.03	3,868.48

For and on behalf of Board of Directors of
ARVEE LABORATORIES (INDIA) LIMITED

A handwritten signature in blue ink, appearing to read "Shalin Sudhakarbhai Patel".

SHALIN SUDHAKARBHAI PATEL
CHAIRMAN & MANAGING DIRECTOR

DIN: 01779902

Date: November 11, 2022

Place: Ahmedabad



ARVEE LABORATORIES (INDIA) LIMITED

CIN: L24231GJ2012PLC068778

Registered Office: 403, Entice, Nr. Jayantilal Park BRTS,

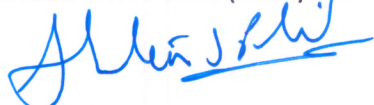
Iskcon Bopal Road, Ambli, Ahmedabad - 380058

Tel : +91 – 2717-430479 || +91 – 2717-410819; Website : www.arveelabs.com; Email ID : compliance@arveelabs.com

Statement of Cash Flows for the year ended 30th September, 2022

(₹ in Lakhs, except per share data)

	Particulars	for the Half year ended 30th September, 2022	for the year ended 31st March, 2022	for the Half year ended 30th September, 2021
A. Cash Flow from Operating Activities				
	Net Profit Before Tax	426.12	344.90	174.46
	Adjustment for :			
	Depreciation	111.83	232.04	132.60
	Amortisation	0.06	6.15	-
	Finance Costs recognised in Statement of Profit and Loss	18.25	30.34	18.03
	Interest Income recognised in Statement of Profit and Loss	(5.66)	(26.53)	(9.53)
	Loss /(Gain) on Sale of Investments	(0.85)	(12.41)	3.15
	Loss /(Gain) on Disposal of Property, Plant & Equipment	(0.10)		-
	Operating Profit before Working capital Changes	549.66	574.49	318.71
	Adjustment for (Increase) / Decrease in Working Capital :			
	Inventories	185.03	170.40	138.66
	Trade Receivables	(477.38)	(424.49)	(168.10)
	Loans and Advances	(66.36)	87.45	67.71
	Trade Payables and Provisions	(88.87)	88.26	(250.93)
	Cash generated from Operations	102.08	496.13	106.06
	Direct Taxes Paid (Net)	(116.75)	(94.53)	(43.91)
	Net Cash from Operating Activities	(14.68)	401.60	62.15
B. Cash Flow from Investing Activities :				
	Purchase of Property, Plant and Equipments, other intangible Assets & Capital Work-in-progress	(37.38)	(236.41)	(79.35)
	Proceeds from Property, Plant and Equipments, other intangible Assets & Capital Work-in-progress	1.70	-	-
	Purchase/Sale of Investments	(249.99)	203.40	(77.05)
	Profit on sale of Investment	250.83	12.41	(3.15)
	Interest received	5.66	26.53	9.53
	Net Cash used in Investing Activities	-29.18	5.93	-150.02
C. Cash Flow from Financing Activities :				
	Share Capital Issued	-		-
	Security Premium Received	-		-
	Preliminary Expenses Incurred	-		-
	Borrowings	348.90	(574.78)	(17.83)
	Finance Cost Paid	(18.25)	(30.34)	(18.03)
	Net Cash Generated from/(used in) Financing Activities	330.65	(605.13)	(35.86)
	Net increase in Cash and Cash Equivalents (A+B+C)	286.79	(197.60)	(123.73)
	D. Cash and Cash Equivalents as at beginning of period	462.93	660.53	660.53
	Cash and Cash Equivalents as at the end of the period (A+B+C+D)	749.72	462.93	536.80
	Cash and Cash Equivalents as at end of the period	749.72	462.93	536.80

For and on behalf of Board of Directors of
ARVEE LABORATORIES (INDIA) LIMITED

SHALIN SUDHAKARBHAI PATEL
CHAIRMAN & MANAGING DIRECTOR
DIN: 01779902

Date: November 11, 2022

Place: Ahmedabad



INDEPENDENT AUDITOR'S REPORT

To,
THE BOARD OF DIRECTORS OF
ARVEE LABORATORIES (INDIA) LIMITED
AHMEDABAD

Independent Auditors Review Report on Standalone Unaudited Financial Results of the Arvee Laboratories (India) Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ARVEE LABORATORIES (INDIA) LIMITED** ("the Company") for the quarter ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, 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.

For Nirav Patel & Associates
Chartered Accountants
(Firm's Registration No. 129824W)


CA Nirav Patel
Partner
(Membership No. 132409)
UDIN: 22132409BCWBFZ1481



Place: Ahmedabad
Date: November 11, 2022