

**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.  
Phone : +91 2764 233437 Fax : +91 2764 233635 E-mail : [mail@arex.in](mailto:mail@arex.in)



**Ref: AIL/BSE-33/2211/629**

November 11, 2022

To,  
The Manager  
Department of Corporate Services  
BSE Limited  
25<sup>th</sup> 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 September 30, 2022 as approved by the Board of Directors in its meeting held today.

Also enclosed herewith Unaudited Statement of Assets and Liabilities as at September 30, 2022 and Cash Flow Statement for the half year ended on September 30, 2022.

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 September 30, 2022.

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



## LIMITED REVIEW REPORT

To  
Board of Directors  
**AREX INDUSTRIES LIMITED**  
Chhatral, Gandhinagar.

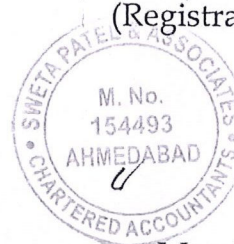
We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **AREX INDUSTRIES LIMITED** ('the Company') for the Quarter ended 30<sup>th</sup> September, 2022 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been 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.

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

Place : Ahmedabad  
Date : 11-11-2022



(Sweta H. Patel)  
Partner

Membership No.154493  
UDIN- 22154493BCUKXM1924

# AREX INDUSTRIES LIMITED

612, GIDC ESTATE, PHASE - I, CHHATRAL, DIST. GANDHINAGAR, GUJARAT  
CIN NO. L99999GJ1989PLC012213 Phone: +91 2764 233636 E-mail: mail@arex.in Website: www.arex.co.in

## Statement of Standalone Unaudited Financial Results For the Quarter and Half year ended on 30th Sep, 2022

(Rs. in Lakhs)

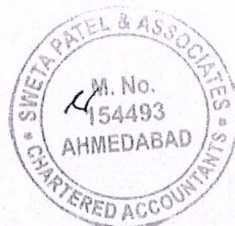
Sr. No.	Particulars	Quarter Ended			Half Yearly		Year Ended
		30/09/2022 Unaudited	30/06/2022 Unaudited	30/09/2021 Unaudited	30/09/2022 Unaudited	30/09/2021 Unaudited	31/03/2022 Audited
1	<b>Income</b>						
	(a) Revenue from operations	1096.22	1200.69	1299.38	2296.91	2632.86	5375.32
	(b) Other Income	0.00	4.03	0.50	4.03	0.94	6.30
	<b>Total Income</b>	<b>1096.22</b>	<b>1204.72</b>	<b>1299.87</b>	<b>2300.94</b>	<b>2633.79</b>	<b>5381.62</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	316.28	346.82	373.18	663.10	762.15	1564.75
	(b) Purchases of Stock-in-Trade	10.00	2.08	3.63	12.08	9.80	34.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.78	(15.54)	(13.02)	(14.76)	(11.71)	(60.06)
	(d) Employee benefits expense	354.60	357.73	355.72	712.33	717.85	1529.39
	(e) Finance costs	49.21	50.58	50.03	99.80	113.28	210.63
	(f) Depreciation and amortisation expense	108.00	107.00	111.00	215.00	223.00	449.42
	(g) Other expenses	289.82	281.57	297.52	571.39	587.38	1187.70
	<b>Total expenses</b>	<b>1128.70</b>	<b>1130.23</b>	<b>1178.08</b>	<b>2258.94</b>	<b>2401.76</b>	<b>4916.54</b>
3	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>(32.49)</b>	<b>74.49</b>	<b>121.79</b>	<b>41.99</b>	<b>232.03</b>	<b>465.08</b>
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	<b>Profit before extraordinary items and tax (3-4)</b>	<b>(32.49)</b>	<b>74.49</b>	<b>121.79</b>	<b>41.99</b>	<b>232.03</b>	<b>465.08</b>
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit before tax (5-6)</b>	<b>(32.49)</b>	<b>74.49</b>	<b>121.79</b>	<b>41.99</b>	<b>232.03</b>	<b>465.08</b>
8	<b>Tax expense:</b>						
	(1) Current tax	(1.00)	21.00	31.94	20.00	59.56	77.76
	(2) Deferred tax	(6.29)	4.49	3.63	(1.80)	7.26	17.52
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>(25.19)</b>	<b>49.00</b>	<b>86.22</b>	<b>23.80</b>	<b>165.21</b>	<b>369.79</b>
10	<b>Other Comprehensive Income (After Tax)</b>						
	Items that will not be reclassified to Profit or Loss:-						
	Equity instruments through Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	1.48
11	<b>Total Comprehensive Income (9+10)</b>	<b>(25.19)</b>	<b>49.00</b>	<b>86.22</b>	<b>23.80</b>	<b>165.21</b>	<b>371.27</b>
12	Paid-up - Equity Share Capital [Face Value Rs. 10/- each]	395.87	395.87	395.87	395.87	395.87	395.87
13	<b>Earnings per equity share (of 10/- each) (not annualised)</b>						
	(a) Basic	(0.64)	1.24	2.18	0.60	4.17	9.34
	(b) Diluted	(0.64)	1.24	2.18	0.60	4.17	9.34

### 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 11-11-2022.
- 3 The Statutory Auditors have carried out a " Limited Review" of the Financial Result for the quarter and half year ended on 30-09-2022.
- 4 The Company does not have more than one reportable segment. Accordingly segmental information is not required to be provided.

Place: CHHATRAL

Date: 11-11-2022



FOR AREX INDUSTRIES LIMITED

*(Signature)*

**DINESH A BILGI**  
MANAGING DIRECTOR  
DIN - 00096099

# AREX INDUSTRIES LTD

**BALANCE SHEET AS AT 30 SEPTEMBER 2022**

(Rs. In Lakhs)

Particulars	As at 30 Sept 2022 (Unaudited)	As at 31 March 2022 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property Plant and Equipments	3395.47	3614.07
Capital Work in progress	109.27	48.53
Other Intangible assets	0.03	0.03
Financial assets		
Investments	0.00	0.00
Other non current financial assets	85.62	84.28
Income tax assets (net)	80.74	64.87
Other non-current assets	3.00	0.00
	3674.13	3811.78
<b>Current assets</b>		
Inventories	992.52	965.42
Financial assets		
Trade Receivables	948.97	944.02
Cash and cash equivalents	3.83	4.74
Bank balances other than Cash and cash equivalents above	33.32	33.32
Other current assets	55.84	86.14
	2034.48	2033.64
<b>TOTAL ASSETS</b>	5708.61	5845.42
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	395.87	395.87
Other Equity	2464.60	2440.80
	2860.47	2836.67
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Non current Borrowings	1600.75	1614.84
Deferred tax liabilities (net)	160.70	162.50
	1761.45	1777.34
<b>Current liabilities</b>		
Financial liabilities		
Current Borrowings	472.57	717.27
Trade payables	314.79	388.46
Other current financial liabilities	268.02	45.20
Other current liabilities	31.30	80.50
	1086.69	1231.42
<b>TOTAL EQUITY AND LIABILITIES</b>	5708.61	5845.42



## AREX INDUSTRIES LIMITED

	As at 30 Sept 2022 (Unaudited)	As at 31st March 2022 (Audited)
	Rupees (in lacs)	Rupees (in lacs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	41.99	465.08
Depreciation and Amortisation Expenses	215.00	449.43
Finance Costs	99.80	210.63
Loss / (Profit) on sale of Assets	0.00	1.52
Movement in Other comprehensive income	0.00	0.00
Other Income	4.03	(6.30)
<b>Operating Profit before Working Capital Changes</b>	<b>360.81</b>	<b>1,120.36</b>
Trade Receivables	(4.95)	211.92
Inventories	(27.10)	(134.70)
Other non-current & current assets	25.96	(7.16)
Trade and Other Payables	99.97	(35.60)
<b>Cash generated from Operations</b>	<b>454.70</b>	<b>1,154.82</b>
Direct Tax	(35.84)	(108.71)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>418.86</b>	<b>1,046.11</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(57.15)	(124.79)
Sale of Property, Plant & Equipment	0.00	1.02
Other Bank balances	0.00	3.16
Purchase of Investment in Mutual Fund	0.00	0.00
Movement in Capital work in progress	0.00	(48.53)
Proceeds from sale of Investment in Mutual Fund	0.00	102.38
Other Income	(4.03)	6.30
<b>Net Cash Used in Investing Activities (B)</b>	<b>(61.18)</b>	<b>(60.45)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Dividend & distribution tax paid	0.00	0.00
Long-term borrowings Raised / (Repaid)	(14.09)	(900.93)
Shor-term borrowings Raised / (Repaid)	(244.70)	126.97
Finance Costs paid	(99.80)	(210.63)
<b>Net Cash Used in Financing Activity (C)</b>	<b>(358.59)</b>	<b>(984.59)</b>
<b>Net Increase in Cash &amp; Cash Equivalents (D = A+B+C)</b>	<b>(0.91)</b>	<b>1.07</b>
Opening Cash & Cash Equivalents	4.74	3.67
<b>Closing Cash &amp; Cash Equivalents</b>	<b>3.83</b>	<b>4.74</b>

