

## Limited Review Report

### To The Board of Directors of Arvind Remedies Limited

- 1) We have reviewed the accompanying statement of unaudited financial results of **Arvind Remedies Limited, Corporate Office** at : 38, 39 & 40 SIDCO INDUSTRIAL ESTATE, KAKKALUR DISTRICT TIRUVALLUR 609110 for the quarter and nine months ended 31<sup>st</sup> March 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have been unaudited by us. 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 these financial statements based on our review.
- 2) We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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
- 3) We draw attention to the following in respect of which we are unable to express our opinion and consequential impact thereof
  - a) *The Company has destroyed pharmaceutical raw material, stock-in-process and finished goods of value Rs. 19729.67 lakhs during the period under review under self-certification and no external agencies including Drug Control Authorities, Central Excise and Pollution Control Board were involved in the process. This was necessitated*

# VIVEKANANDAN ASSOCIATES

Chartered Accountants

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c) For the Financial year 2013-14, the tax liability has been reported on book profit of Rs. 1847.51 lakhs as against Rs. 8639.43 lakhs, though tax provisioning in accounts was made for book profit of Rs. 8639.43 lakhs.

d) In the absence of unaudited financial statement of the Company's subsidiary Arvind Remedies Inc, USA and Arvind Remedies LLC, USA we are unable to provide for diminution in the value of investments, should in case such subsidiary company has incurred losses.

**ARVIND REMEDIES LIMITED**  
**CORPORATE OFFICE: 38, 39 & 40, SIDCO INDUSTRIAL ESTATE, KAKKALUR - 602 003, TIRUVALLUR DIST, TN**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2015**  
**CIN: L24231TN1988PLC015882**

**PART-I**

Rs in lacs

SI No	PARTICULARS	FOR THE QUARTER ENDED			Standalone	
					FOR THE 12 MONTHS ENDED	FOR THE 12 MONTHS ENDED
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Unaudited)	31.03.2014 (Audited)
1	<b>Income from Operations</b>					
	a) Net Sales (net of Excise Duty)	4,672.14	47,000.44	27,400.44	77,407.10	64,616.55

## PART-II

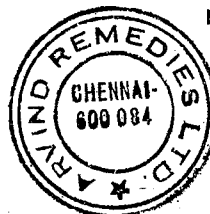
SI No	PARTICULARS	FOR THE QUARTER ENDED			FOR THE 12 MONTHS ENDED	YEAR ENDED
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
<b>A</b>	<b>Particulars of Shareholding</b>					
1	Public Shareholding					
	a) Number of Shares	65,690,444	62,619,944	43,498,188	65,690,444	43,498,188
	b) Percentage of Shareholding	96.42	91.92	63.85	96.42	63.85
2	Promoters and Promoters group shareholding					
	a) Encumbered					
	- Number of Shares	2,425,556	3,070,500	7,500,000	2,425,556	7,500,000
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	99.59	55.77	30.45	99.59	30.45
	- Percentage of Shares (as % of total Share capital of the company)	3.56	4.51	11.01	3.56	11.01
	b) Non-Encumbered					
	- Number of Shares	10,000	2,435,556	17,127,812	10,000	17,127,812
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	0.41	44.23	69.55	0.41	69.55
	- Percentage of Shares (as % of total Share capital of the company)	0.01	3.57	25.14	0.01	25.14

B	INVESTORS COMPLAINTS	3 months ended 31st March, 2015
	Pending at the beginning of the quarter	0
	Received during the Quarter	4
	Disposed of during the quarter	4
	Remaining Unresolved at the end of the quarter	0

## NOTES

1	The above unaudited financial results as reviewed by the Audit Committee were taken on record by the Board of Directors in its adjourned meeting held on 7th March 2016.
2	Financial year extended to June 30th 2015 with the approval from Registered of Companies In view of this extension, the consolidated results could not be compiled.
3	Exceptional items include loss on account of obsolete items increased by 7113.17 Lakhs in addition to the last quarter due to continued strike. Resulting in wiping out the entire reserves of the company.
4	The Previous year's/Period's figures have been regrouped/rearranged wherever considered necessary.
5	The Company operates in one business segment only, i.e. Pharma Formulations. As such, it does not have any reportable business segment.
6	The Trading of Company Shares continued to be suspended from 27th November 2015, application is being submitted to the exchanges for revocation of suspension.

Place: Chennai  
Date : 7th March, 2016



For ARVIND REMEDIES LIMITED

*(Signature)*  
Dr. B. Arvind Shah  
Managing Director