

Ref: AFL/BM-OUTCOME/2021-22

October 16, 2021

To,
The Department of Corporate Services
BSE Limited
P. J. Towers,
Dalal Street,
Mumbai -400001.

SUB: - OUTCOME OF THE BOARD MEETING HELD ON OCTOBER 16, 2021
SCRIPT CODE: 539562
SECURITY ID: AARNAV

With regard to the captioned subject and in compliance with the Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. on October 16, 2021, approved the unaudited Financial Results of the Company for the quarter/ half year ended on 30th September, 2021, as reviewed by the Audit Committee of the Company, along with the Limited Review Report with unmodified opinion issued by the Statutory Auditors of the Company.

Please find enclosed the financial results for the quarter / half year ended on 30th September, 2021 along with Limited Review report with unmodified opinion along with this letter.

The meeting commenced at 05:00 p.m. and concluded at 05: 30 p.m.

Kindly take the same on your record and oblige.

Thanking You

Yours faithfully,

FOR AARNAV FASHIONS LIMITED



NIDHI AGGRAWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS-51021



AARNAV FASHIONS LIMITED

Regd. Off.: -1, New Cloth Market, O/s. Raipur Gate,
Raipur, Ahmedabad-380002 (India).

t: 079-29702983-84 e : aarnavfashions@gmail.com

CIN: L17100GJ1983PLC028990



Phone : 079-48489362, 9714106383

Email : nahtajainandassociates@gmail.com

Nahta Jain & Associates

CHARTERED ACCOUNTANTS

Navkar Corporate House, 22, Nina Soc.,
Nr. Shreyas Railway Crossing, Ambawadi,
Ahmedabad-380015

LIMITED REVIEW REPORT

Independent Auditor's Review Report on Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The board of Directors
AARNAV FASHIONS LIMITED,

1. We have reviewed the accompanying statement of standalone unaudited financial results of **AARNAV FASHIONS LIMITED ("the company")** for the quarter/ half year ended 30th September, 2021 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosures Requirements, 2015 ("the Regulation"), as amended. 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. Management's Responsibility for the statement:

This statement, which is responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition & measurement principle laid down in the Indian Accounting Standard 34 "Interim Financial Reporting "(Ind As 34), prescribed under section 133 of companies act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on the Statement based on our review.

3. Auditor's Responsibility:

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. 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 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.

4. Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 16.10.2021

For, Nahta Jain & Associates
Chartered Accountants
Firm Reg No. 106801W

NAHTA
GAURAV
INDERCHAND

(CA. Gaurav Nahta)

Partner

Mem. No. 116735

UDIN :- 21116735AAAAPA8595

Digitally signed by NAHTA GAURAV INDERCHAND
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2.5.4.20=2252cd414dd5783b856cd6a756e6243bb97d
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street=612/2 NEAR MANCHHARGH HALL, B/H CENTRAL BANK
OF INDIA, BHULDRAPURA,
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GAURAV INDERCHAND,
pseudoym=cda551db79e0f04a254c5fb1e0b67dcb
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AARNAV FASHIONS LIMITED

REGD.OFFICE: 1, NEW CLOTH MARKET, O/S RAIPUR GATE, AHMEDABAD-380 002.

Tel. No. 079-29702983, E-mail : aarnavfashions@gmail.com

Website: www.aarnavgroup.com CIN : L17100GJ1983PLC028990

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON SEPTEMBER 30, 2021

SR. NO	PARTICULAR	(Rs. In lakh except EPS)					
		For the Quarter			Half Year Ended on		For the year
		Ended on 30.09.2021	Ended on 30.06.2021	Ended on 30.09.2020	Ended on 30.09.2021	Ended on 30.09.2020	Ended on 31.03.2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
	Income						
1	Revenue from operations	1050.16	587.44	627.41	1637.60	930.16	3210.41
2	Other Income	0.91	0.14	0.00	1.05	0.01	38.28
3	Total Income(1+2)	1051.07	587.58	627.41	1638.65	930.17	3248.69
4	Expenses:						
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	933.91	498.92	527.30	1432.83	758.30	2786.41
	Changes in inventories of finished goods, work-in-progress and stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	Excise duty on sales	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	1.22	1.11	1.36	2.33	2.32	5.22
	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortization expense	0.00	0.00	0.12	0.00	0.23	0.45
	Others Expenses	13.78	5.96	2.91	19.74	7.34	26.13
	Total expenses(4)	948.91	505.99	531.69	1454.90	768.19	2818.21
5	Profit from ordinary activities before exceptional	102.16	81.59	95.72	183.75	161.98	430.48
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit from ordinary activities before tax(5-6)	102.16	81.59	95.72	183.75	161.98	430.48
8	Less: Tax expense						
	Current tax net of Earlier Year Tax	25.75	20.50	23.50	46.25	40.75	120.52
	Deferred Tax	0.19	0.19	0.20	0.38	0.39	0.77
9	Net profit for the period (7-8)	76.22	60.90	72.02	137.12	120.84	309.19
10	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss (Net of	0.00	0.00	0.00	0.00	0.00	0.00
	B. Items that will be reclassified to profit or loss (Net of	0.00	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income after Tax (9+10)	76.22	60.90	72.02	137.12	120.84	309.19
12	Paid-up Equity Share capital (Face value of Rs.10 per	1500.50	1500.50	1500.50	1500.50	1500.50	1500.50
13	Reserves (Excluding Revaluation Reserves)						814.82
14	Earnings per equity share (for quarter not annualised) (face value Rs. 10 each)						
	(1) Basic	0.51	0.41	0.48	0.91	0.81	2.06
	(2) Diluted	0.51	0.41	0.48	0.91	0.81	2.06



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CIN : U17100GJ1983PTC028990

REPORT OF SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particular	For the Quarter			For Half year Ended on		For the year
		Ended on	Ended on	Ended on	Ended on	Ended on	Ended on
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	a) Financial Services	46.61	45.55	50.98	92.16	100.51	229.70
	b) Trading	1004.46	542.03	576.43	1546.49	829.65	3018.99
	Total	1051.07	587.58	627.41	1638.65	930.16	3248.69
	Less: Inter segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income from Operation	1051.07	587.58	627.41	1638.65	930.16	3248.69
2	Segment Results						
	a) Financial Services	46.61	45.55	50.98	92.16	100.51	229.70
	b) Trading	61.78	43.11	49.14	104.89	71.36	232.58
	Total	108.39	88.66	100.12	197.05	171.87	462.28
	Less: i) Interest	0.00	0.00	0.00	0.00	0.00	0.00
	ii) Other unallocable Expenses	6.23	7.07	4.40	13.30	9.89	31.80
	Total Profit Before Tax	102.16	81.59	95.72	183.75	161.98	430.48
3	Segment Assets						
	a) Financial Services	2093.72	2059.77	2098.20	2093.72	2098.20	2038.77
	b) Trading	1482.04	1866.24	1430.94	1482.04	1430.94	2766.00
	c) Unallocated	6.30	31.25	27.39	6.30	27.39	7.22
	Total Segment Assets	3582.06	3957.26	3556.53	3582.06	3556.53	4811.99
4	Segment Liabilities						
	a) Financial Services	0.00	6.00	0.00	0.00	0.00	0.00
	b) Trading	964.80	1446.15	1253.90	964.80	1253.90	2405.00
	c) Unallocated	239.85	128.89	100.62	239.85	100.62	91.66
	Total Segment Liabilities	1204.65	1581.04	1354.52	1204.65	1354.52	2496.66

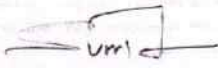
Notes

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 16.10.2021.
- The unaudited quarterly financial results of the Company for the quarter ended 30 June 2021 are available on the Company's website (www.aarnavgroup.com) and on the website of BSE (www.bseindia.com)
- The above Financial results are in accordance with Indian Accounting Standards, the (Ind-AS) as prescribed under Section 133 of the Companies, Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amended Rules, 2016 .
- The covid-19 pandemic has already resulted in Economic slowdown throughout the world inducing India, The operations of the Company have also been significantly impacted including shutdown offices following a nationwide lockdown by the Government of India. However, the impact assessment of Covid 19 is a continuing process given the uncertainties associated with its nature and duration, and the actual impact on these financial statements may differ from that estimated due to unforeseen circumstances. The Company will continue to closely monitor any material changes to future economic conditions.
- Operations of the Company falls under two reportable segments i.e. Textiles and Financial Services.
- The Board of Directors of the Company has, at its meeting held on January 23, 2021 , approved a draft scheme of arrangement providing for amalgamation of Gopi Synthetics Private Limited ("Transferor Company No. 1"), Aarnav Synthetics Private Limited ("Transferor Company No. 2"), Aarnav Textile Mills Private Limited ("Transferor Company No. 3"), Symbolic Finance and Investment Private Limited ("Transferor Company No. 4") and Ankush Motor and General Finance Company Private Limited ("Transferor Company No. 5") (collectively referred as "Transferor Companies") with the Company, i.e., Aarnav Fashions Limited ("AFL" I "Transferee Company") (hereinafter referred to as "Scheme") in accordance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 as amended and rules framed thereunder and in compliance with the provisions of the Income Tax Act , 1961 with effect from the Appointed Date i.e. October 1, 2020. the Scheme is subject to approval of shareholders, creditors, Hon'ble National Company Law Tribunal and other appropriate authority. The Company has received an Observation letter on the Scheme from BSE Limited on July 14, 2021.
- Previous periods/years' figures have been regrouped /recasted wherever necessary.

For, AARNAV FASHIONS LIMITED

Place: Ahmedabad
Date: 16.10.2021




SUMIT CHAMPALAL AGARWAL
Managing Director
DIN : 00356863

AARNAV FASHIONS LIMITED

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AARNAV FASHIONS LIMITED REGD.OFFICE: 1, NEW CLOTH MARKET, O/S RAIPUR GATE, AHMEDABAD-380 002. Tel. No. 079-29702983, E-mail : aarnavfashions@gmail.com Website: www.aarnavgroup.com CIN : L17100GJ1983PLC028990			
STATEMENT OF ASSETS AND LIABILITIES			
Particulars	As at 30/09/2021 (Un-Audited)	(Un-Audited)	As at 31/03/2021 Audited
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	-		1.25
(b) Capital work-in-progress	-		-
(c) Investment Property	-		-
(d) Goodwill	-		-
(e) Other Intangible assets	-		-
(f) Intangible assets under development	-		-
(g) Biological Assets other than bearer plants	-		-
(h) Financial Assets			
(i) Investments	-		0.01
(ii) Other Bank Balances	-		-
(iii) Loans	-		-
(iv) Other Financial Assets	-		-
(i) Deferred tax assets (net)	1.94		2.32
(j) Other non-current assets	-		-
Total Non-current assets	1.94		3.58
Current assets			
(a) Inventories	8.21		-
(b) Financial Assets			
(i) Investments	-		-
(ii) Trade receivables	1,473.83		2,766.00
(iii) Cash and cash equivalents	153.96		3.30
(iv) Bank balances other than (iii) above	0.13		-
(v) Loans	1,943.72		2,038.77
(vi) Others	-		-
(c) Current Tax Assets (Net)	-		-
(d) Other Current assets	0.27		0.33
Total Current assets	3,580.12		4,808.40
Total Assets	3,582.06		4,811.98
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	1,500.50		1,500.50
(b) Other Equity	876.91		814.82
Total Equity	2,377.41		2,315.32
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	-		-
(ii) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	-		-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-		-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-		-
(b) Provisions	-		-
(c) Deferred tax liabilities (Net)	-		-
(d) Other non-current liabilities	-		-
Total Non-current liabilities	-		-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	-		-
(ii) Trade payables	979.83		2,398.59
(iii) Other financial liabilities (other than those specified in item (c))	6.00		6.00
(b) Other current liabilities	183.99		6.81
(c) Provisions	-		-
(d) Current Tax Liabilities (Net)	34.83		85.26
Total Current liabilities	1,204.65		2,496.66
Total Equity and Liabilities	3,582.06		4,811.98

Place: Ahmedabad
Date: 16.10.2021

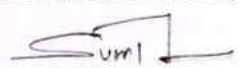


For, AARNAV FASHIONS LIMITED

SUMIT CHAMPALAL AGARWAL
Managing Director
DIN : 00356863

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STATEMENT OF CASH FLOWS		
(Rs. In Lakh)		
PARTICULARS	For the Six Months ended on 30th September, 2021 (Unaudited)	For the Year Ended on 31st March, 2021 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit/(loss) before Taxes	183.75	430.48
Adjustments for: Depreciation	0.00	0.46
Prior Period Items	0.00	(14.52)
Profit on Sale of Investments	0.00	(38.29)
Operation profit before working Capital Changes	183.75	378.13
Adjustments for changes in working capital Adjustment for:		
Increase/ (Decrease) Trade Payable	(1418.76)	1308.66
Increase/ (Decrease) Other Current Liabilities	177.18	0.00
Increase/ (Decrease) Provision	(50.43)	0.00
(Increase) / Decrease Loans & Advances	95.05	(20.93)
(Increase) / Decrease Trade Receivables	1292.17	(1548.67)
(Increase) / Decrease Other Financial Assets	0.00	0.00
(Increase) / Decrease Inventory	(8.21)	0.00
(Increase) / Decrease Other Current Asset	(0.07)	0.00
Cash Generated from / (used in) operations	270.68	117.19
Taxes (paid)/Received	(46.25)	(106.00)
Net Cash from/(used in) Operating activity (A)	224.43	11.19
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in / Proceeds from Bank deposits, etc	0.00	0.00
Purchase / Sale of Investments	0.01	57.10
Purchase / Sale of Assets	1.25	0.00
Net cash used in Investing activities (B)	1.26	57.10
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Shares including Premium (Net)	0.00	0.00
(Repayment) / Addition in Borrowings	0.00	6.00
Interest/Dividend Paid	(75.02)	(75.02)
Net Cash Used in Financing Activities (C)	(75.02)	(69.02)
Net increase/(Decrease) in cash and cash equivalent (A+B+C)	150.67	(0.73)
Opening balance of cash and cash equivalent	3.29	4.02
Closing balance of cash and cash equivalent	153.96	3.29
Place: Ahmedabad Date: 16.10.2021  For, AARNAV FASHIONS LIMITED  SUMIT CHAMPALAL AGARWAL Managing Director DIN : 00356863		