

Ref: AFL/BM-OUTCOME/2020-21

November 07, 2020

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

SUB: - OUTCOME OF THE BOARD MEETING HELD ON NOVEMBER 07, 2020

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 November 7, 2020 (commenced at 04:30 p.m. and concluded at 06:45 p.m.) as follows:

1. Considered and approved the Un-Audited Financial Results for the quarter and half year ended on September 30, 2020. A copy of said unaudited results along with the Limited Review Report for the quarter and half year ended on September 30, 2020 is enclosed herewith.

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.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, 2020

SR. NO	PARTICULAR	(Rs. In lakh except EPS)					
		For the Quarter			Half Year Ended on		For the year
		Ended on 30.09.2020 (Un-Audited)	Ended on 30.06.2020 (Un-Audited)	Ended on 30.09.2019 (Un-Audited)	Ended on 30.09.2020 (Un-Audited)	Ended on 30.09.2019 (Un-Audited)	Ended on 31.03.2020 (Audited)
	Income						
1	Revenue from operations	627.41	302.75	955.16	930.16	1202.97	3542.37
2	Other Income	0.00	0.01	0.00	0.01	0.01	0.00
3	Total Income(1+2)	627.41	302.76	955.16	930.17	1202.98	3542.37
4	Expenses:						
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	527.30	231.00	864.97	758.30	1045.27	3174.51
	Changes in inventories of finished goods, work-in-progress and stock in trade	0.00	0.00	0.00	0.00	42.07	42.07
	Excise duty on sales	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	1.36	0.96	1.59	2.32	3.21	6.42
	Finance costs	0.00	0.00	0.07	0.00	0.13	0.00
	Depreciation and amortization expense	0.12	0.11	0.12	0.23	0.23	0.45
	Others Expenses	2.91	4.43	1.76	7.34	7.68	13.54
	Total expenses(4)	531.69	236.50	868.51	768.19	1098.59	3236.99
5	Profit from ordinary activities before exceptional	95.72	66.26	86.65	161.98	104.39	305.38
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit from ordinary activities before tax(5-6)	95.72	66.26	86.65	161.98	104.39	305.38
8	Less: Tax expense						
	Current tax net of Earlier Year Tax	23.50	17.25	22.50	40.75	26.75	75.64
	Deferred Tax	0.20	0.19	0.39	0.39	-3.07	-2.27
9	Net profit for the period (7-8)	72.02	48.82	63.76	120.84	80.71	232.01
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)	72.02	48.82	63.76	120.84	80.71	232.01
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)						580.66
14	Earnings per equity share (for quarter not annualised) (face value Rs. 10 each)						
	(1) Basic	0.48	0.33	0.42	0.81	0.83	1.87
	(2) Diluted	0.48	0.33	0.42	0.81	0.83	1.87



Aarnav Fashions Limited

(Formerly Known as Kayel Securities Limited)

Regd. Off:-1, New Cloth Market, O/s. Raipur Gate,

Raipur, Ahmedabad-380002 (India);

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

(CIN: L17100GJ1983PLC028990

REPORT OF SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES

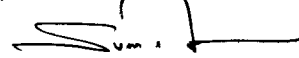
(Rs. in Lakhs)

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
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	a) Financial Services	50.98	49.53	38.15	100.51	39.26	131.61
	b) Trading	576.43	253.22	917.01	829.65	1163.71	3410.76
	Total	627.41	302.75	955.16	930.16	1202.97	3542.37
	Less: Inter segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income from Operation	627.41	302.75	955.16	930.16	1202.97	3542.37
2	Segment Results						
	a) Financial Services	50.98	49.53	38.15	100.51	39.26	131.61
	b) Trading	49.14	22.22	52.04	71.36	76.37	194.18
	Total	100.12	71.75	90.19	171.87	115.63	325.79
	Less: i) Interest	0.00	0.00	0.00	0.00	0.00	0.00
	ii) Other unallocable Expenses	4.40	5.49	3.54	9.89	11.24	20.41
	Total Profit Before Tax	95.72	66.26	86.65	161.98	104.39	305.38
3	Segment Assets						
	a) Financial Services	2098.20	2080.86	1630.38	2098.20	1630.38	2018.17
	b) Trading	1430.94	1062.98	1324.19	1430.94	1324.19	1217.33
	c) Unallocated	27.39	26.53	37.95	27.39	37.95	27.66
	Total Segment Assets	3556.53	3170.37	2992.52	3556.53	2992.52	3263.16
4	Segment Liabilities						
	a) Financial Services	0.00	0.00	0.00	0.00	0.00	0.00
	b) Trading	1253.90	933.14	1027.42	1253.90	1027.42	1119.85
	c) Unallocated	100.62	107.26	35.24	100.62	35.24	62.14
	Total Segment Liabilities	1354.52	1040.40	1062.66	1354.52	1062.66	1181.99

Notes

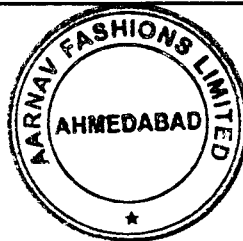
- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07.11.2020
- The outbreak of COVID-19 pandemic and the consequent lockdown has impacted regular business operations since the last week of March 2020. The company has since restarted its operations in a phased manner. The Company has assessed the impact of the pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results, including the recoverability of its assets. The Company will continue to closely monitor the developments. This assessment and the outcome of the pandemic as regards the aforesaid matters are dependent on the circumstances/developments as they evolve in the subsequent periods and do not have a material impact.
- With Effective from April 1, 2019 the group has adopted Ind AS 116 "Leases". The Application of Ind AS 116 did not have any material impact on the financial results of the Company.
- Previous periods'/years' figures have been regrouped /recasted wherever necessary.

For, AARNAV FASHIONS LIMITED



Place: Ahmedabad
Date: 07.11.2020

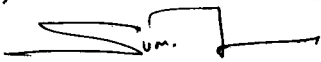
SUMIT CHAMPALAL AGARWAL
Managing Director
DIN : 00356863



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 30/09/2020 (Un- Audited)	As at 31/03/2020 Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1.48	1.71
(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	18.83	18.83
(ii) Other Bank Balances	-	-
(iii) Loans	-	-
(iv) Other Financial Assets	-	-
(i) Deferred tax assets (net)	2.71	3.10
(j) Other non-current assets	-	-
Total Non-current assets	23.02	23.64
Current assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	1,430.94	1,217.33
(iii) Cash and cash equivalents	4.33	4.02
(iv) Bank balances other than(iii) above	-	-
(v) Loans	2,098.20	2,018.17
(vi) Others	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other Current assets	0.04	-
Total Current assets	3,533.51	3,239.52
Total Assets	3,556.53	3,263.16



EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,500.50	1,500.50
(b) Other Equity	701.51	580.66
Total Equity	2,202.01	2,081.16
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	1,253.90	1,114.84
(iii) Other financial liabilities (other than those specified in item (c))	-	-
(b) Other current liabilities	64.83	5.12
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	35.79	62.04
Total Current liabilities	1,354.52	1,182.00
Total Equity and Liabilities	3,556.53	3,263.16
Place: Ahmedabad Date: 07.11.2020  For, AARNAV FASHIONS LIMITED  SUMIT CHAMPALAL AGARWAL Managing Director DIN : 00356863		

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 CASH FLOWS		
(Rs. In Lakh)		
PARTICULARS	For the Six Months ended on September 30, 2020	For the Year Ended on March 31, 2020
	(Unaudited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit/(loss) before Taxes	161.98	305.38
Adjustments for: Depreciation	0.23	0.45
Prior Period Items	0.00	(0.49)
Operation profit before working Capital Changes	162.21	305.34
Adjustments for changes in working capital Adjustment for:		
Increase/ (Decrease) Trade Payable	139.06	1072.55
Increase/ (Decrease) Other Current Liabilities	59.71	4.63
Increase/ (Decrease) Provision	(26.25)	58.29
(Increase) / Decrease Loans & Advances	0.00	(1836.38)
(Increase) / Decrease Trade Receivables	(213.60)	(1076.97)
(Increase) / Decrease Other Financial Assets	0.00	0.00
(Increase) / Decrease Inventory	0.00	42.07
(Increase) / Decrease Other Current Asset	(80.07)	20.53
Cash Generated from / (used in) operations	41.06	(1409.94)
Taxes (paid)/Received	(40.75)	(75.15)
Net Cash from/(used in) Operating activity (A)	0.31	(1485.09)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in / Proceeds from Bank deposits, etc	0.00	0.00
Purchase / Sale of Investments	0.00	0.00
Purchase / Sale of Assets	0.00	(2.16)
Net cash used in Investing activities (B)	0.00	(2.16)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Shares including Premium (Net)	0.00	1485.14
(Repayment) / Addition in Borrowings	0.00	0.00
Net Cash Used in Financing Activities (C)	0.00	1485.14
Net increase/(Decrease) in cash and cash equivalent (A+B+C)	0.31	(2.11)
Opening balance of cash and cash equivalent	4.02	6.13
Closing balance of cash and cash equivalent	4.33	4.02
Place: Ahmedabad Date: 07.11.2020  For, AARNAV FASHIONS LIMITED  SUMIT CHAMPALAL AGARWAL Managing Director DIN : 00356863		



LIMITED REVIEW REPORT

To,

The board of Directors

AARNAV FASHIONS LIMITED,

Limited Review Report on Quarterly Unaudited Standalone Financial Results of the Company AARNAV FASHIONS LIMITED under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

1. We have reviewed the accompanying statement of standalone unaudited financial results of **AARNAV FASHIONS LIMITED ("the company")** for the quarter ended 30th September, 2020 ("the statement") attached herewith. 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:

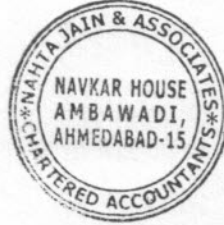
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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.



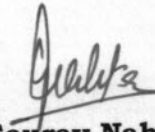
4. Conclusion:

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: 07.11.2020



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


CA Gaurav Nahta
(Partner)

M. No. 116735

UDIN :- 20116735AAAAOH5195