

Ref: AFL/BM-OUTCOME/2022-23

July 28, 2022

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

SUB: - OUTCOME OF THE BOARD MEETING HELD ON JULY 28, 2022
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 July 28, 2022, approved the quarterly unaudited Standalone Financial Result for the quarter ended on 30th June, 2022, as reviewed and recommended by the Audit Committee. Please find attached the said results along with the Limited Review Report by the Statutory Auditors of the Company herewith.

The meeting commenced at 04:30 p.m. and concluded at 05: 15 p.m.

Kindly take the same on your record and oblige.

Thanking You

Yours faithfully,

FOR AARNAV FASHIONS LIMITED



NIDHI AGRAWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS-51021





Nahta Jain & Associates

CHARTERED ACCOUNTANTS

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22, Neena Society,
Nr. Shreyas Railway Crossing,
Ambawadi, Ahmedabad-380 015.

LIMITED REVIEW REPORT

To,

The Board of Directors

AARNAV FASHIONS LIMITED,

(Formerly Known as Kayel Securities Limited)

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

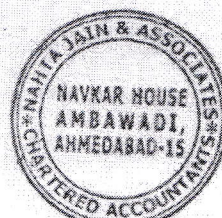
1. We have reviewed the accompanying statement of standalone unaudited financial results of **AARNAV FASHIONS LIMITED** ("the company") for the quarter ended 30th June, 2022 ("the statement") attached herewith. This statement is the responsibility of the Company's Management and has been approved by 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:

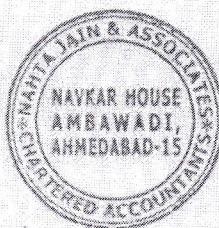
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information 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: 28.07.2022

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

NAHTA
GAURAV
INDERCHAND

(CA. Gaurav Nahta)
Partner
Mem. No. 116735



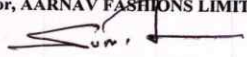
UDIN :- 22116735ANTXUO5229

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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 id: aarnavfashions@gmail.com				
Website: www.aarnavgroup.com CIN : L17100GJ1983PLC028990				
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2022				
(Rs. In lakhs except EPS)				
SR. NO	PARTICULAR	For the Quarter		
		Ended on	Ended on	Ended on
		30.06.2022	31.03.2022	30.06.2021
		(Un-Audited)	(Audited)	(Un-Audited)
				(Audited)
	Income			
1	Revenue from operations	908.53	1691.75	587.44
2	Other Income	0.00	0.00	0.14
3	Total Income(1+2)	908.53	1691.75	587.58
4	Expenses:			
	Cost of materials consumed	0.00	0.00	0.00
	Purchases of Stock-in-Trade	817.71	1541.05	498.92
	Changes in inventories of finished goods, work-in- progress and stock in trade	-19.89	-21.27	0.00
	Employee benefits expense	1.87	1.23	1.11
	Finance costs	3.33	0.00	0.00
	Depreciation and amortization expense	0.00	0.00	0.00
	Others Expenses	44.48	38.14	5.96
	Total expenses(4)	847.50	1559.15	505.99
5	Profit from ordinary activities before exceptional items (3-4)	61.03	132.60	81.59
6	Exceptional items	0.00	0.00	0.00
7	Profit from ordinary activities before tax(5-6)	61.03	132.60	81.59
8	Less: Tax expense			
	Current tax net of Earlier Year Tax	15.36	33.25	20.50
	Short/(Excess) Provision of earlier years	0.00	10.04	0.00
	Deferred Tax	0.19	0.19	0.19
9	Net profit for the period (7-8)	45.48	89.12	60.90
10	Other Comprehensive Income			
	A. Items that will not be reclassified to profit or loss (Net of Taxes)	0.00	0.00	0.00
	B. Items that will be reclassified to profit or loss (Net of Taxes)	0.00	0.00	0.00
11	Total Comprehensive Income after Tax (9+10)	45.48	89.12	60.90
12	Paid-up Equity Share capital (Face value of Rs.10 per share)	1500.50	1500.50	1500.50
13	Reserves (Excluding Revaluation Reserves)		1056.03	
14	Earnings per equity share (for quarter not annualised) (face value Rs. 10 each)			
	(1) Basic	0.30	0.59	0.41
	(2) Diluted	0.30	0.59	0.41



REPORT OF SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES

Sr. No.	Particular	(Rs. in Lakhs)			
		For the Quarter			For the year
		Ended on	Ended on	Ended on	Ended on
		30.06.2022 (Un-Audited)	31.03.2022 (Audited)	30.06.2021 (Un-Audited)	31.03.2022 (Audited)
1	Segment Revenue				
	a) Financial Services	44.05	44.54	45.55	179.56
	b) Trading	864.48	1647.22	541.89	4648.56
	Total	908.53	1691.76	587.44	4828.12
	Less: Inter segment Revenue	0.00	0.00	0.00	0.00
	Net Sales/Income from Operation	908.53	1691.76	587.44	4828.12
2	Segment Results				
	a) Financial Services	44.05	44.54	45.55	179.56
	b) Trading	28.73	100.43	42.97	289.82
	Total	72.78	144.97	88.52	469.38
	Less: i) Interest	0.00	0.00	0.00	0.00
	ii) Other unallocable Expenses	11.75	12.37	7.11	32.33
	Total Profit Before Tax	61.03	132.60	81.41	437.05
3	Segment Assets				
	a) Financial Services	1728.77	1963.37	2059.77	1963.37
	b) Trading	2317.03	2475.25	1866.24	2475.25
	c) Unallocated	108.49	167.01	31.25	167.01
	Total Segment Assets	4154.29	4605.63	3957.26	4605.63
4	Segment Liabilities				
	a) Financial Services	10.00	10.00	6.00	10.00
	b) Trading	1472.78	1948.77	1446.15	1948.77
	c) Unallocated	128.79	90.32	128.89	90.32
	Total Segment Liabilities	1611.57	2049.09	1581.04	2049.09
Notes					
1	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 28.07.2022				
2	The unaudited quarterly financial results of the Company for the quarter ended 30 June 2022 are available on the Company's website (www.aarnavgroup.com) and on the website of BSE (www.bseindia.com)				
3	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.				
4	Previous period figures have been re-grouped/ reclassified wherever necessary, to match current period classification.				
5	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-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 Company has received an Observation letter on the Scheme from BSE Limited on July 14, 2021. The scheme has also received the approval of shareholders and Creditors at meeting held on November 17, 2021. The Company has filed Joint Company Petition made by company for seeking direction under Section 230-232 for the proposed Scheme of Amalgamation, with Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"), the matter was heard by the bench and case is reserved for order.				
Place: Ahmedabad Date: 28.07.2022		For, AARNAV FASHIONS LIMITED  SUMIT CHAMPALAL AGARWAL Managing Director DIN : 00356863			

