

Ref: AFL/BM-OUTCOME/2020-2021

January 25, 2020

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

SUB: - OUTCOME OF THE BOARD MEETING HELD ON JANUARY 25, 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 January 25, 2020 (commenced at 04:30 p.m. and concluded at 07:30 p.m.) as follows:

1. Considered and approved the Un-Audited Financial Results for the quarter and nine months ended on December 31, 2020. A copy of said unaudited results along with the Limited Review Report for the quarter and nine months ended on December 31, 2020 is enclosed herewith.

Kindly take the same on your record and oblige.

Thanking You

Yours faithfully,

FOR AARNAV FASHIONS LIMITED
(FORMELY KNOWN AS KAYEL SECURITIES LIMITED)

Nidhi A

NIDHI AGGRAWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS-51021



AARNAV FASHIONS LIMITED

(Formerly known as Kayel Securities 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 / NINE MONTHS ENDED ON DECEMBER 31, 2020

SR. NO	PARTICULAR	(Rs. In lakh except EPS)					
		For the Quarter			For the Nine Months		For the year
		Ended on 31.12.2020 (Un-Audited)	Ended on 30.09.2020 (Un-Audited)	Ended on 31.12.2019 (Un-Audited)	Ended on 31.12.2020 (Un-Audited)	Ended on 31.12.2019 (Un-Audited)	Ended on 31.03.2020 (Audited)
	Income						
1	Revenue from operations	862.33	627.41	1049.68	1792.49	2252.65	3542.37
2	Other Income	0.10	0.00	0.00	0.11	0.01	0.00
3	Total Income(1+2)	862.43	627.41	1049.68	1792.60	2252.66	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	740.00	527.30	989.52	1498.30	2034.79	3174.51
	Changes in inventories of finished goods, work-in- progress and stock in trade	0.00	0.00	-69.18	0.00	-27.11	42.07
	Excise duty on sales	0.00	0.00	0.00	0.00	0.00	0.00
	Employee benefits expense	1.72	1.36	1.60	4.04	4.81	6.42
	Finance costs	0.00	0.00	0.06	0.00	0.19	0.00
	Depreciation and amortization expense	0.11	0.12	0.11	0.34	0.34	0.45
	Others Expenses	5.39	2.91	3.58	12.73	11.26	13.54
	Total expenses(4)	747.22	531.69	925.69	1515.41	2024.28	3236.99
5	Profit from ordinary activities before exceptional items (3-4)	115.21	95.72	123.99	277.19	228.38	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)	115.21	95.72	123.99	277.19	228.38	305.38
8	Less: Tax expense						
	Current tax net of Earlier Year Tax	29.25	23.50	32.00	70.00	58.75	75.64
	Deferred Tax	0.19	0.20	0.40	0.58	-2.67	-2.27
9	Net profit for the period (7-8)	85.77	72.02	91.59	206.61	172.30	232.01
10	Other Comprehensive Income						
	A. Items that will not be reclassified to profit or loss (Net of Taxes)	0.00	0.00	0.00	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	0.00	0.00	0.00
11	Total Comprehensive Income after Tax (9+10)	85.77	72.02	91.59	206.61	172.30	232.01
12	Paid-up Equity Share capital (Face value of Rs.10 per share)	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	0.44	0.48	0.61	1.24	1.50	1.87
	(2) Diluted	0.44	0.48	0.61	1.24	1.50	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 the Nine Months		For the year
		Ended on 31.12.2020 (Un-Audited)	Ended on 30.09.2020 (Un-Audited)	Ended on 31.12.2019 (Un-Audited)	Ended on 31.12.2020 (Un-Audited)	Ended on 31.12.2019 (Un-Audited)	Ended on 31.03.2020 (Audited)
1	Segment Revenue						
	a) Financial Services	46.74	50.98	44.17	147.25	83.43	131.61
	b) Trading	815.59	576.43	1005.52	1645.24	2169.23	3410.76
	Total	862.33	627.41	1049.69	1792.49	2252.66	3542.37
	Less: Inter segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income from Operation	862.33	627.41	1049.69	1792.49	2252.66	3542.37
2	Segment Results						
	a) Financial Services	46.74	50.98	44.17	147.25	83.43	131.61
	b) Trading	75.58	49.14	84.38	146.94	160.75	194.18
	Total	122.32	100.12	128.55	294.19	244.18	325.79
	Less: i) Interest	0.00	0.00	0.00	0.00	0.00	0.00
	ii) Other unallocable Expenses	7.11	4.40	4.56	17.00	15.80	20.41
	Total Profit Before Tax	115.21	95.72	123.99	277.19	228.38	305.38
3	Segment Assets						
	a) Financial Services	2025.16	2098.20	1976.63	2025.16	1976.63	2018.17
	b) Trading	2047.87	1430.94	1125.02	2047.87	1125.02	1217.33
	c) Unallocated	61.29	27.39	22.05	61.29	22.05	27.66
	Total Segment Assets	4134.32	3556.53	3123.70	4134.32	3123.70	3263.16
4	Segment Liabilities						
	a) Financial Services	0.00	0.00	0.00	0.00	0.00	0.00
	b) Trading	1764.89	1253.90	1040.58	1764.89	1040.58	1119.85
	c) Unallocated	156.70	100.62	61.66	156.70	61.66	62.14
	Total Segment Liabilities	1921.59	1354.52	1102.24	1921.59	1102.24	1181.99

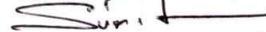
Notes

- 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 25.01.2021.
- The figures for the previous periods/ year have been regrouped/rearranged/restated, wherever necessary.
- 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.
- "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 Scheme is subject to approval of stock exchange, SEBI, shareholders, creditors, Hon'ble National Company Law Tribunal and other appropriate authority."

Place: Ahmedabad
Date: 25.01.2021



For, AARNAV FASHIONS LIMITED
(Formerly Known as Kayel Securities Ltd)



SUMIT CHAMPALAL AGARWAL
Managing Director
DIN : 00356863

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



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 31st December, 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

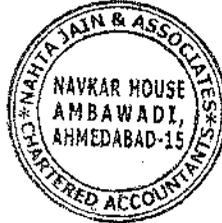


4. Conclusion:

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.

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

Place: Ahmedabad
Date: 25.01.2021



Lewant

**(CA. I. C. Nahta)
Partner**

Mem. No. 070023

UDIN :- 21070023AAAAA06914