

Ref: AFL/BM-OUTCOME/2021-2022

January 29, 2022

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

**SUB: - OUTCOME OF THE BOARD MEETING HELD ON JANUARY 29, 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 January 29, 2022 (commenced at 05:00 p.m. and concluded at 06:00 p.m.) as follows:

1. Considered and approved the Un-Audited Financial Results for the quarter and nine months ended on December 31, 2021. A copy of said unaudited results along with the Limited Review Report for the quarter and nine months ended on December 31, 2021 is enclosed herewith.

The aforementioned documents shall also be available on the Company's website [www.aarnavgroup.com](http://www.aarnavgroup.com).

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

<b>AARNAV FASHIONS LIMITED</b> <b>REGD.OFFICE: 1, NEW CLOTH MARKET, O/S RAIPUR GATE, AHMEDABAD-380 002.</b> <b>Tel. No. 079-29702983, E-mail id: aarnavfashions@gmail.com</b> <b>Website: www.aarnavgroup.com CIN : L17100GJ1983PLC028990</b>							
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2021							
(Rs. In lakhs except EPS)							
SR. NO	PARTICULAR	For the Quarter			For the Nine Months		For the year
		Ended on	Ended on	Ended on	Ended on	Ended on	Ended on
		31.12.2021 (Un-Audited)	30.09.2021 (Un-Audited)	31.12.2020 (Un-Audited)	31.12.2021 (Un-Audited)	31.12.2020 (Un-Audited)	31.03.2021 (Audited)
	<b>Income</b>						
1	Revenue from operations	1498.76	1050.16	862.33	3136.36	1792.49	3210.41
2	Other Income	0.01	0.91	0.10	1.05	0.11	38.28
3	<b>Total Income(1+2)</b>	<b>1498.77</b>	<b>1051.07</b>	<b>862.43</b>	<b>3137.41</b>	<b>1792.60</b>	<b>3248.69</b>
4	<b>Expenses:</b>						
	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	1336.90	933.91	740.00	2769.73	1498.30	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	1.19	1.22	1.72	3.52	4.04	5.22
	Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	Depreciation and amortization expense	0.00	0.00	0.11	0.00	0.34	0.45
	Others Expenses	39.97	13.78	5.39	59.71	12.73	26.13
	<b>Total expenses(4)</b>	<b>1378.06</b>	<b>948.91</b>	<b>747.22</b>	<b>2832.96</b>	<b>1515.41</b>	<b>2818.21</b>
5	<b>Profit from ordinary activities before exceptional items (3-4)</b>	<b>120.71</b>	<b>102.16</b>	<b>115.21</b>	<b>304.45</b>	<b>277.19</b>	<b>430.48</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit from ordinary activities before tax(5-6)</b>	<b>120.71</b>	<b>102.16</b>	<b>115.21</b>	<b>304.45</b>	<b>277.19</b>	<b>430.48</b>
8	Less: Tax expense						
	Current tax net of Earlier Year Tax	30.50	25.75	29.25	76.75	70.00	120.52
	Deferred Tax	0.19	0.19	0.19	0.58	0.58	0.77
9	<b>Net profit for the period (7-8)</b>	<b>90.02</b>	<b>76.22</b>	<b>85.77</b>	<b>227.12</b>	<b>206.61</b>	<b>309.19</b>
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	<b>Total Comprehensive Income after Tax (9+10)</b>	<b>90.02</b>	<b>76.22</b>	<b>85.77</b>	<b>227.12</b>	<b>206.61</b>	<b>309.19</b>
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)						814.82
14	<b>Earnings per equity share (for quarter not annualised) (face value Rs. 10 each)</b>						
	(1) Basic	0.60	0.51	0.44	1.51	1.24	2.06
	(2) Diluted	0.60	0.51	0.44	1.51	1.24	2.06



**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



## REPORT OF SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES

(Rs. in Lakhs)						
Sr. No.	Particular	For the Quarter			For the Nine Months	
		Ended on	Ended on	Ended on	Ended on	Ended on
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020
		(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
1	<b>Segment Revenue</b>					
	a) Financial Services	42.86	46.61	46.74	135.02	147.25
	b) Trading	1454.85	1004.46	815.59	3001.34	1645.24
	<b>Total</b>	<b>1497.71</b>	<b>1051.07</b>	<b>862.33</b>	<b>3136.36</b>	<b>1792.49</b>
	Less: Inter segment Revenue	0.00	0.00	0.00	0.00	0.00
	<b>Net Sales/Income from Operation</b>	<b>1497.71</b>	<b>1051.07</b>	<b>862.33</b>	<b>3136.36</b>	<b>1792.49</b>
2	<b>Segment Results</b>					
	a) Financial Services	42.87	46.61	46.74	135.02	147.25
	b) Trading	84.50	61.78	75.58	189.39	146.94
	<b>Total</b>	<b>127.37</b>	<b>108.39</b>	<b>122.32</b>	<b>324.41</b>	<b>294.19</b>
	Less: i) Interest	0.00	0.00	0.00	0.00	0.00
	ii) Other unallocable Expenses/Income	6.65	6.23	7.11	19.95	17.00
	<b>Total Profit Before Tax</b>	<b>120.71</b>	<b>102.16</b>	<b>115.21</b>	<b>304.45</b>	<b>277.19</b>
3	<b>Segment Assets</b>					
	a) Financial Services	1917.94	2093.72	2025.16	1917.94	2025.16
	b) Trading	2734.50	1482.04	2047.87	2734.50	2047.87
	c) Unallocated	159.90	6.30	61.29	159.90	61.29
	<b>Total Segment Assets</b>	<b>4812.34</b>	<b>3582.06</b>	<b>4134.32</b>	<b>4812.34</b>	<b>4134.32</b>
4	<b>Segment Liabilities</b>					
	a) Financial Services	10.00	0.00	0.00	10.00	0.00
	b) Trading	2149.99	964.80	1764.89	2149.99	1764.89
	c) Unallocated	184.93	239.85	156.70	184.93	156.70
	<b>Total Segment Liabilities</b>	<b>2344.92</b>	<b>1204.65</b>	<b>1921.59</b>	<b>2344.92</b>	<b>1921.59</b>
<b>Notes</b>						
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 29.01.2022					
2	The unaudited quarterly financial results of the Group and the Company for the quarter and nine months ended on December 31, 2021 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 covid-19 pandemic has already resulted in Economic slowdown throughout the world including 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.					
6	Operations of the Company falls under two reportable segments i.e. Textiles and Financial Services.					
7	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 a petition with Hon'ble NCLT on December 21, 2021					

For, AARNAV FASHIONS LIMITED

Place: Ahmedabad  
Date: 29.01.2022



  
SUMIT CHAMPALAL AGARWAL  
Managing Director  
DIN : 00356863

**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





## 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,**

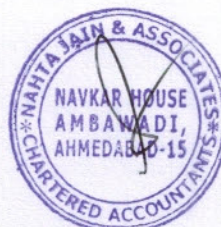
1. We have reviewed the accompanying statement of standalone unaudited financial results of **AARNAV FASHIONS LIMITED ("the company")** for the quarter/ half year ended **31<sup>st</sup> December, 2021** ("the statement") attached herewith. This statement is the responsibility of the Company's Management 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.





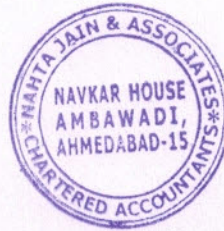
#### 4. Conclusion:

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.

UDIN : 22116735AAAAACN5354

Place : Ahmedabad

Date : 29/01/2022



For, Nahta Jain and Associates

Chartered Accountants

FRN: 106801W

A handwritten signature in black ink, appearing to read "Gaurav Nahta", written over a horizontal line.

CA Gaurav Nahta

Partner

M. No.116735