

# ARYAVAN ENTERPRISE LIMITED

CIN: L52100GJ1993PLC018943

**Address:** 308, ShitalVarsha Arcade, Opp. Girish Cold Drinks, C. G. Road,  
Navrangpura, Ahmedabad - 380 009

**E-mail:** [investor.deepti@gmail.com](mailto:investor.deepti@gmail.com)

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**Date:** 28<sup>th</sup> May, 2022

To,  
BSE Limited  
PhirozeJeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400001

Dear Sir/Ma'am,

**Sub: Submission of Audited Financial Results for the Quarter and Year ended  
on 31<sup>st</sup> March, 2022 along with Auditor's Report and Declaration  
Ref: Security Id: ARYAVAN / Scrip Code: 539455**

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Audited Financial Results for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2022 along with Auditor's Report and Declaration.

Kindly take the same on your record and oblige us.

Thanking You.

Yours Faithfully,

For, Aryavan Enterprise Limited

For, Aryavan Enterprise Limited

*Jitendra Rathod*  
Director

Jitendrasingh Rathod  
Director  
DIN: 02454172

**ARYAVAN ENTERPRISE LIMITED**  
**(FORMERLY KNOWN AS DEEPTI ALLOY STEEL LIMITED)**  
**CIN: L52100GJ1993PLC018943**  
**ADDRESS: 308, SHITAL VARSHA ARCADE, OPP. GIRISH COLD DRINKS, C. G. ROAD, NAVRANGPURA, AHMEDABAD - 380 009**  
**AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31.03.2022**

(' In Lakhs)						
Sl. NO.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Previous accounting year ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Net Sales/Income from Operations ( Net)	20.49	0.00	0.00	20.49	0.00
2	Other Income	5.19	0.52	2.35	6.67	3.49
3	Total income from operations (net)	25.68	0.52	2.35	27.16	3.49
4	Expenses					
	a. Cost of material consumed	20.49	0.00	0.00	20.49	0.00
	b. Purchase of stock -in-trade	0.00	0.00	0.00	0.00	0.00
	c. Change in inventories of finished goods, work-in- process and stock-in-trade	0.00	0.00	0.00	0.00	-
	d. Employees benefits expense	1.06	0.36	0.36	2.11	1.20
	e. Finance Cost	0.00	0.00	14.21	0.01	14.21
	f. Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
	g. Power and fuel	0.00	0.00	0.00	0.00	0.00
	h. Other expenses	4.46	0.15	0.12	4.79	0.38
	Total Expenses	26.01	0.51	14.69	27.40	15.79
5	Profit Before Exceptional Items & Extra Ordinary Items & Tax ( 3-4)	-0.33	0.01	-12.34	-0.24	-12.30
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7	Profit Before Tax	-0.33	0.01	-12.34	-0.24	-12.30
	Current Tax	0.05	0.00	0.00	0.05	0.22
	Deferred Tax	-	-	-	-	-
8	Total Tax Expenses	0.05	0.00	0.22	0.05	0.22
9	Profit for the period from Continuing Operation ( 7-8)	-0.38	0.01	-12.56	-0.29	-12.52
10	Profit from Discontinuing Operations Before Tax	0.00	0.00	0.00	0.00	0.00
11	Tax Expenses of Discontinuing Operations	0.00	0.00	0.00	0.00	0.00
12	Profit from Discontinuing Operations After Tax ( 10-11)	0.00	0.00	0.00	0.00	0.00
13	Share of Profit of associates and joint venture accounted for using equity method	0.00	0.00	0.00	0.00	0.00
14	Profit for the period ( 9-12)	-0.38	0.05	-12.56	-0.29	-12.52
15	Other Comprehensive Income Net of Taxes	0.00	0.00	0.00	0.00	0.00
16	Total Comprehensive Income Net of Taxes ( 14+15)	-0.38	0.05	-12.56	-0.29	-12.52
17	Details of equity Share Capital					
	Paid Up Equity Share Capital	385.04	385.04	385.04	385.04	385.04
	Other Equity					
	Face Value of equity share Capital	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
18	Earnings Per Share (EPS)					
	a) Basic					
	b) Diluted					(0.03)

**Notes:**

- These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Saturday May 28, 2022. The Statutory Auditors have conducted audit of these financial results and issued an unmodified Opinion on the same
- These audited financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules as amended from time to time.
- The figures for the quarter ended March 31, 2022 and balancing figures between the Audited figures of year ended on March 31, 2022 and the reviewed year to date figures upto the end of the third quarter of the financial year.
- IND AS 108 Relating to Segment wise reporting is not applicable as the Company operates in only One Primary segment i.e. Trading of Clothes.
- Previous year/quarter figures have been regrouped/rearranged wherever necessary.

For, ARYAVAN ENTERPRISE LIMITED  
**For, Aryavan Enterprise Limited**

Place : AHMEDABAD  
Date : 28/05/2022

*Jitendra Rathod*  
**Director**

**JITENDRASINGH H RATHOD**  
**DIRECTOR**  
DIN: 02454172

**ARYAVAN ENTERPRISE LIMITED**  
**(FORMERLY KNOWN AS DEEPTI ALLOY STEEL LIMITED)**  
CIN: L52100GJ1993PLC018943  
**ADDRESS: 308, SHITAL VARSHA ARCADE, OPP. GIRISH COLD DRINKS, C. G. ROAD,**  
**NAVRANGPURA, AHMEDABAD - 380 009**  
**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022**

(' In Lakhs)

Particulars		As at 31.03.2022	As at 31.03.2021
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	0.00	0.00
	(b) Capital work-in-progress	0.00	0.00
	(c) Financial Assets	0.00	0.00
	(i) Investments	0.00	0.00
	(ii) Trade Receivables	0.00	0.00
	(iii) Loans	0.00	0.00
	(d) Other Non-Current Assets	0.00	0.00
	(e) Income Tax Asset Net	0.00	0.00
	<b>Sub-total - Non-Current Assets</b>	<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	17.12	17.12
	(b) Financial Assets		
	(i) Investment	0.00	0.00
	(ii) Trade Receivables	81.78	90.13
	(iii) Cash and Cash Equivalents	6.96	8.45
	(iv) Bank Balances other than (iii) above	0.00	0.00
	(v) Loans	276.23	271.83
	(c) Current Tax Assets (Net)	0.27	0.00
	(d) Other Current Assets	0.00	0.00
	<b>Sub-total - Current Assets</b>	<b>382.36</b>	<b>387.53</b>
	<b>TOTAL - ASSETS</b>	<b>382.36</b>	<b>387.53</b>

<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	385.04	385.04
	(b) Other Equity	-57.03	-56.74
	<b>Sub-total - Equity</b>	<b>328.01</b>	<b>328.30</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade Payables	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Deferred Tax Liabilities (Net)	0.00	0.00
	(d) Other Non-Current Liabilities	0.00	0.00
	<b>Sub-total - Non Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	41.96	41.98
	(ii) Trade Payables	4.02	9.28
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Other Current Liabilities	0.90	0.90
	(c) Provisions	7.47	7.07
	(d) Current Tax Liabilities (Net)	0.00	0.00
	<b>Sub-total - Current Liabilities</b>	<b>54.35</b>	<b>59.23</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>382.36</b>	<b>387.53</b>

For, ARYAVAN ENTERPRISE LIMITED

For, Aryavan Enterprise Limited

Jitendra Rathore

JITENDRASINGH H RATHOD  
DIRECTOR

Place: AHMEDABAD  
Date: 28.05.2022

DIN: 02454172

**ARYAVAN ENTERPRISE LIMITED**  
(FORMERLY KNOWN AS DEEPTI ALLOY STEEL LIMITED)

CIN: L52100GJ1993PLC018943

ADDRESS: 308, SHITAL VARSHA ARCADE, OPP. GIRISH COLD DRINKS, C. G. ROAD, NAVRANGPURA,  
AHMEDABAD - 380 009

Cash Flow statement for the year ended 31st March, 2022

(' In Lakhs)

Particulars	31/03/2022	31/03/2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	-0.24	(12.30)
<b>Adjustment For :</b>		
Depreciation of property, plant & equipment		
Finance Cost		
Interest Income classified as Investing Cash Flows	(0.13)	(1.84)
Other Comprehensive Expense		
Profit on sale of property, plant & equipment		
<b>Operating Profit before working capital changes</b>	<b>(0.37)</b>	<b>(14.14)</b>
<b>Adjustment For :</b>		
(a) (Increase)/Decrease in Inventories	0.00	0.00
(b) (Increase)/Decrease in Trade Receivables	8.35	(68.57)
(c) (Increase)/Decrease in Non-Current Financial Assets-Loans	(4.40)	137.16
(d) (Increase)/Decrease in Non-Current Assets		
(e) (Increase)/Decrease in Other Current Assets	0.00	0.00
(f) (Increase)/Decrease in Income Tax Assets ( Net)		
(g) (Increase)/Decrease in Current Financial Assets	(0.27)	
(h) Increase /(Decrease) in Provisions	0.00	0.00
(i) Increase /(Decrease) in Other Current Liabilities	0.00	0.90
(j) Increase /(Decrease) in Other Financial Liabilities	0.40	(0.23)
(k) Increase /(Decrease) in Trade Payable	(5.26)	(66.90)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(1.18)</b>	<b>2.37</b>
Less : (a) Income Tax Paid	0.05	0.22
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(1.60)</b>	<b>(11.99)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(a) Purchase of Fixed Assets		
(b) Sale of Fixed Assets		
(c) Investment		
(d) Interest Income	0.13	1.84
<b>NET CASH INFLOW / ( OUTFLOW) FROM INVESTING ACTIVITIES (B)</b>	<b>0.13</b>	<b>1.84</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(a) Proceeds/( Repayment) from Borrowings	-0.03	5.25
(b) Interest Paid		
(c) Dividend & tax paid thereon		
<b>NET CASH INFLOW/(OUTFLOW) IN FINANCING ACTIVITIES (C)</b>	<b>(0.03)</b>	<b>5.25</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(1.49)</b>	<b>(4.91)</b>
<b>OPENING BALANCE - CASH &amp; CASH EQUIVALENT</b>	<b>8.45</b>	<b>13.36</b>
<b>CLOSING BALANCE - CASH &amp; CASH EQUIVALENT</b>	<b>6.96</b>	<b>8.45</b>

For, ARYAVAN ENTERPRISE LIMITED

For, Aryavan Enterprise Limited

Jitendra Rathore

Director

JITENDRASINGH H RATHOD

DIRECTOR

Place: AHMEDABAD

Date: 28.05.2022

DIN: 02454172



## **S. MANDAWAT & CO.**

*Chartered Accountants*

913, Sahjanand Shopping Centre ,Opp. Rajasthan Hindi High School Shahibaug Road- Ahmedabad - 380004  
Phone : (O) 25620913 (M) 9426072909 Email : skmandawat@yahoo.co.in

### **INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of  
**Aryavan Enterprise Limited**  
Ahmedabad  
**Report on Audit of Standalone Financial Results**

#### **Opinion**

We have audited the accompanying standalone quarterly financial result of **Aryavan Enterprise Limited (Formerly Known as Deepti Alloy Steel Limited)** ('The Company') for quarter ended 31<sup>st</sup> March, 2022 and the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Financial Results;

- Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting principles generally accepted in India, of the net profit and the other comprehensive income and the other financial information for the quarter ended 31<sup>st</sup> March, 2022 and the year-to-date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022.

#### **Basis of Opinion**

We conducted our Audit of the standalone Financial Results in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Financial Results.



## **Management's Responsibility for the Standalone Financial Results**

The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial results.

The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards prescribed under section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to preparation of standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,



individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial results.

*As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: -*

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to standalone financial results in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.




We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

- (i) We report that the figures for the quarter ended 31<sup>st</sup> March, 2022 represent the derived figures between the audited figures in respect to the financial year ended 31<sup>st</sup> March, 2022 and the published unaudited year-to-date figures up to 31<sup>st</sup> December, 2021, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us.

For, M/s. S. Mandawat & Co.  
Chartered Accountant  
Firm Registration No: 118330W

  
Subhash Chandra Mandawat  
Partner  
Membership No: 102708

Date: 28/05/2022  
Place: Ahmedabad  
UDIN: 22102708AJUKEJ9667



# ARYAVAN ENTERPRISE LIMITED

CIN: L52100GJ1993PLC018943

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Navrangpura, Ahmedabad – 380 009

**E-mail:** [investor.deepti@gmail.com](mailto:investor.deepti@gmail.com)

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**Date:** 28<sup>th</sup> May, 2022

To,  
BSE Limited  
PhirozeJeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001

Dear Sir / Ma'am,

**Sub: Declaration in respect of Unmodified Opinion on Audited Financial Result for  
the Financial Year ended on 31<sup>st</sup> March, 2022  
Ref: Security Id: ARYAVAN / Scrip Code: 539455**

We hereby declared that the Statutory Auditor of the Company, M/s. S.Mandawat & Co., Chartered Accountants, Ahmedabad has issued Audit Report with Unmodified Opinion on Audited Financial Result for the Quarter and Financial Year ended as on 31<sup>st</sup> March, 2022.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25<sup>th</sup> May, 2016.

Kindly take the same on your record and oblige us.

Thanking You.

For, Aryavan Enterprise Limited

**For, Aryavan Enterprise Limited**

*Jitendra Rathod*  
**Director**

Jitendrasingh Rathod  
Director  
DIN: 02454172