

Ref: AFL/BM-OUTCOME/2021-22

August 12, 2021

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

SUB: - OUTCOME OF THE BOARD MEETING HELD ON AUGUST 12, 2021

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 August 12, 2021, approved the quarterly unaudited Financial Result for the quarter ended on 30th June, 2021, as reviewed and recommended by the Audit Committee, along with the Limited Review Report by the Statutory Auditors is enclosed herewith.

The Board also discussed the general impact on the Business and Earnings due to Covid-19 Pandemic

The meeting commenced at 05:00 p.m. and concluded at 05:30 p.m.

Kindly take the same on your record and oblige.

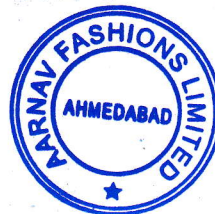
Thanking You

Yours faithfully,

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



NIDHI AGGRAWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS-51021





Independent Auditor's Limited Review Report quarterly results up to June 2021

To,

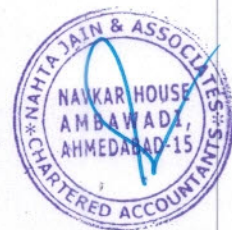
The board of **AARNAV FASHIONS LIMITED**

Limited Review Report on Quarterly Unaudited Standalone Financial Results of the Company for the Quarter ended and year to date Financial Results of **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 ('the statement') of **AARNAV FASHIONS LIMITED** - (the Company') for the quarter ended 30th June, 2021 and year to date from 1st April, 2021 to 30th June, 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.

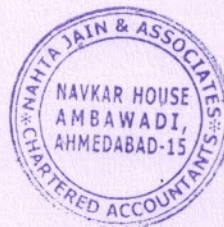
4. Conclusion:

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.

For Nahta Jain and Associates

Chartered Accountants

FRN: 106801W



Gaurav Nahta
Partner

M. No.116735

UDIN: 21116735AAAALF5689

Place: Ahmedabad


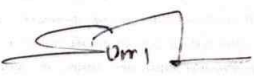
Date :12/08/2021

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, 2021					
(Rs. In lakhs except EPS)					
SR. NO	PARTICULAR	For the Quarter			For the year
		Ended on	Ended on	Ended on	Ended on
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Un-Audited)	(Audited) (Refer Note-2)	(Un-Audited)	(Audited)
	Income				
1	Revenue from operations	587.44	1417.92	302.75	3210.41
2	Other Income	0.14	38.17	0.01	38.28
3	Total Income(1+2)	587.58	1456.09	302.76	3248.69
4	Expenses:				
	Cost of materials consumed	0.00	0.00	0.00	0.00
	Purchases of Stock-in-Trade	498.92	1288.11	231.00	2786.41
	Changes in inventories of finished goods, work-in- progress and stock in trade	0.00	0.00	0.00	0.00
	Excise duty on sales	0.00	0.00	0.00	0.00
	Employee benefits expense	1.11	1.18	0.96	5.22
	Finance costs	0.00	0.00	0.00	0.00
	Depreciation and amortization expense	0.00	0.11	0.11	0.45
	Others Expenses	5.96	13.40	4.43	26.13
	Total expenses(4)	505.99	1302.80	236.50	2818.21
5	Profit from ordinary activities before exceptional items (3-4)	81.59	153.29	66.26	430.48
6	Exceptional items	0.00	0.00	0.00	0.00
7	Profit from ordinary activities before tax(5-6)	81.59	153.29	66.26	430.48
8	Less: Tax expense				
	Current tax net of Earlier Year Tax	20.50	50.52	17.25	120.52
	Deferred Tax	0.19	0.19	0.19	0.77
9	Net profit for the period (7-8)	60.90	102.58	48.82	309.19
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
	B. Items that will be reclassified to profit or loss (Net of Taxes)	0.00	0.00	0.00	0.00
11	Total Comprehensive Income after Tax (9+10)	60.90	102.58	48.82	309.19
12	Paid-up Equity Share capital (Face value of Rs.10 per share)	1500.50	1500.50	1500.50	1500.50
13	Reserves (Excluding Revaluation Reserves)		814.82		814.82
14	Earnings per equity share (for quarter not annualised) (face value Rs. 10 each)				
	(1) Basic	0.41	0.68	0.33	2.06
	(2) Diluted	0.41	0.68	0.33	2.06



REPORT OF SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Particular	For the Quarter			For the year
		Ended on	Ended on	Ended on	Ended on
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Un-Audited)	(Audited) (Refer Note-2)	(Un-Audited)	(Audited)
1	Segment Revenue				
	a) Financial Services	45.55	82.45	49.53	229.70
	b) Trading	541.89	1373.75	253.22	3018.99
	Total	587.44	1456.20	302.75	3248.69
	Less: Inter segment Revenue	0.00	0.00	0.00	0.00
	Net Sales/Income from Operation	587.44	1456.20	302.75	3248.69
2	Segment Results				
	a) Financial Services	45.55	82.45	49.53	229.70
	b) Trading	42.97	85.64	22.22	232.58
	Total	88.52	168.09	71.75	462.28
	Less: i) Interest	0.00	0.00	0.00	0.00
	ii) Other unallocable Expenses/Income	7.11	14.80	5.49	31.80
	Total Profit Before Tax	81.41	153.29	66.26	430.48
3	Segment Assets				
	a) Financial Services	2059.77	2038.77	2080.86	2038.77
	b) Trading	1866.24	2766.00	1062.98	2766.00
	c) Unallocated	31.25	7.22	26.53	7.22
	Total Segment Assets	3957.26	4811.99	3170.37	4811.99
4	Segment Liabilities				
	a) Financial Services	6.00	0.00	0.00	0.00
	b) Trading	1446.15	2405.00	933.14	2405.00
	c) Unallocated	128.89	91.66	107.26	91.66
	Total Segment Liabilities	1581.04	2496.66	1040.40	2496.66
	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 12.08.2021				
2	The unaudited quarterly financial results of the Company for the quarter ended 30 June 2021 are available on the Company's website (www.aarnavgroup.com.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	The covid-19 pandemic has already resulted in Economic slowdown throughout the world inducing 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.				
5	6. 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 shareholders, creditors, Hon'ble National Company Law Tribunal and other appropriate authority. The Company has received an Observation letter on the Scheme from BSE Limited on July 14, 2021.				
6	Previous period figures have been re-grouped/ reclassified wherever necessary, to match current period classification.				
	Place: Ahmedabad Date: 12.08.2021	 <p>For, AARNAV FASHIONS LIMITED</p>  <p>SUMIT CHAMPALAL AGARWAL Managing Director DIN : 00356863</p>			

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