

Ref: AFL/BM-OUTCOME/2024-2025

May 30, 2024

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

SUB: - SUBMISSION OF OUTCOME OF THE MEETING OF THE BOARD OF DIRECTORS OF AARNAV FASHIONS LIMITED ('THE COMPANY') HELD ON WEDNESDAY, MAY 29, 2024 (DAY-1) AND THURSDAY, MAY 30 2024 (DAY-2) AND SUBMISSION OF AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2024

SCRIPT CODE: 539562

SECURITY ID: AARNAV

With reference to the captioned subject and in compliance with the Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, meeting of Board of Directors of the Company was held on Wednesday, May 29, 2024 & also extended to Thursday, May 30, 2024. On Thursday, May 30, 2024, Board has approved and adopted the Audited Financial Results of the Company for the Quarter and year ended 31st March, 2024, we hereby enclose the following:

1. Financial Results

- A. Pursuant to recommendation of Audit Committee of the Company, the Board has approved and adopted Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2024;
- B. Auditor's Report for the Financial Year ended March 31, 2024.
- C. Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 that the Audit Report issued by the Statutory Auditors of the Company are with an unmodified opinion.

2. Appointed Mr. Ravi Kapoor, Practicing Company Secretary and Proprietor of M/s Ravi Kapoor and Associates, Ahmedabad as Secretarial Auditor of the Company for the Financial Year 2024-2025 (Brief Profile Attached)
3. Appointed M/s. B Mayur & Associates, Chartered Accountants as an Internal Auditor of the Company for the Financial Year 2024-2025. (Brief Profile Attached)
4. Appointment of M/s Kiran J. Mehta & Co, Cost Accountant, Ahmedabad, the Cost Auditor of the Company for the Financial Year 2024-25. (Brief Profile Attached)



AARNAV FASHIONS LIMITED

Regd. Off.: 1, New Cloth Market, O/s. Raipur Gate, Ahmedabad-380 002 (India).

Corporate Off. & Works :- Survey No. 302-305, Isanpur, Narol-Vatva Road, Ahmedabad-382 405 (India).

t: 079-29702983-84 e : aarnavfashions@gmail.com

CIN : L17100GJ1983PLC028990

5. In compliance with SEBI circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 the Annual secretarial compliance Report of the Company for the financial year ended on March 31, 2024 issued by Ravi Kapoor and Associates, Practicing Company Secretary and Secretarial Auditor of the Company is taken on record and will be uploaded on BSE's Listing portal.

The Meeting held on day 1 meeting i.e. Wednesday, May 29, 2024 started at 5:30 p.m. and was decided to take it to the next day at 9:45 p.m. The Meeting held on day 2 meeting i.e. Thursday, May 30, 2024 starts at 4:30 p.m. concluded at 6:30 p.m.

Kindly take the same on your record and oblige.

Thanking You

Yours faithfully,

FOR AARNAV FASHIONS LIMITED

**CHAMPALAL AGARWAL
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN- 01716421**



APPOINTMENT OF SECRETARIAL AUDITOR:

BRIEF PROFILE OF M/S. RAVI KAPOOR & ASSOCIATES, PRACTICING COMPANY SECRETARIES, IS GIVEN AS FOLLOWS:

M/s. Ravi Kapoor & Associates is a leading firm of Practicing Company Secretaries registered with the Institute of Company Secretaries of India. Mr. Ravi Kapoor, having Certificate of Practice Number 2407 has rich and varied experience in Corporate Law matters. The firm is based in Ahmedabad. The firm has been appointed for the F.Y 2024-2025.

The core competency of the firm lies under the Companies Act, 2013, SEBI, FEMA, NBFC and other allied Corporate Laws.

Address: 4th Floor, Shaival Plaza, Nr. Gujarat College, Ellisbridge, Ahmedabad - 380 006.

Contact no.: 079-26420336



APPOINTMENT OF INTERNAL AUDITOR:

BRIEF PROFILE OF M/S B MAYUR & ASSOCIATES, CHARTERED ACCOUNTANTS:

Mr. Mayur Shah and Bhavika Shah, partner of M/s. B MAYUR & ASSOCIATES, Chartered Accountants, Ahmedabad (Firm Regn. No. 137505W). The firm has been appointed for the F.Y. 2024-2025

CA Mayur Shah: F.C.A, M.Com

Experience:

- He has wide range of experience in Project Finance, Direct Tax, Indirect Tax, ROC Work.
- He is working with all corporate and non-corporate clients.
- He is experienced Concurrent Auditor of Nationalized Bank (BANK OF BARODA)

CA Bhavika Shah: F.C.A, M.Com

Experience:

- She has wide range of experience in Stock Audit, Hotel Audit, and Statutory Audit & Internal Audit of Corporate Clients.
- She is also dealing non corporate clients in Income Tax and Indirect Tax matters.

Experience of a firm

- Firm has experience of 2 years of concurrent auditor in Chanasma Nagrik Sahkari Bank Ltd
- Firm is currently Concurrent Auditor of Sarvoday Commercial Cooperative Bank Ltd and working since last 2 years.
- Firm was appointed as Statutory Auditor of Nationalized Bank (STATE BANK OF INDIA) for 4 years and around 10 Branches



KIRAN J. MEHTA & CO.
COST ACCOUNTANTS

H.O. : 1st FLOOR, 20, SUMANGALAM SOCIETY,
BH. RAGHUDEEP EYE HOSPITAL, DRIVE IN ROAD,
BODAKDEV, AHMEDABAD-380 054.
TEL.: (079) 2657 6488

E – mail : kjmehta1977@gmail.com, kiranjmehta@rediffmail.com

PROFILE of KIRAN J MEHTA & CO.

Kiran J Mehta & Co. is a **PARTNERSHIP** firm of Cost Accountants, working since last more than four decades. It started in the year 1977 as a proprietorship concern by Late Shri Kirankumar J. Mehta.

Since the year 1990, it became partnership firm and as on date it is the oldest partnership firm in the Gujarat region since 1990.

The firm is presently working with a team of five partners.

Ms. Maitri K. Mehta is Fellow member of Institute of Cost Accountants of India (FCMA) and also holds a Master's Degree in Business Administration specializing in Finance. She has experience of over 14 years as a Practicing Cost Accountant. She is proficient in the field of Cost and Management Accountancy. She is also a fellow member of the Insurance Institute of India (FIII-Life). (ICAI – CMA Membership No. Fellow - M/23977).

Shri B. T. Malavia is in the field of Cost Accounting since last more than 25 years and has rich experience in India and abroad. He is Associate member of the Institute of Cost Accountants of India (ACMA). (ICAI – CMA Membership No. Associate - M/13269)

Prof (Dr.) Paresh P. Shah is Fellow member of the Institute of Cost Accountants of India (FCMA) and has done PhD in Finance. He has over two decades of professional experience in the area of financial accounting and cost accounting. His experience includes teaching at several Post Graduate Institutes of Business Management of Gujarat, Ghaziabad, Nasik etc. (ICAI – CMA Membership No. Fellow - M/7386)

Ms Pooja Shah is practicing since 2016 and has expertise in costing of various products. She is Associate member of the Institute of Cost Accountants of India (ACMA). (ICAI – CMA Membership No. Associate - M/31499)

Mr. Anuj Aggarwal is a fellow member of Institute of Cost Accountant of India and also holds degree of MBA (Finance) and has done his graduation in Computer Applications. His area of practice comprises Cost Accountancy, Indirect Taxation and Consultancy in the area of various State Government and Central government Subsidies. (ICAI – CMA Membership No. Fellow - M/32142)

The team of the firm also includes other Cost Accountants, Chartered Accountant and staff members.

We have several small, medium and large scale and even multinational clients. We do the assignments covering the Cost and Management Accounting areas. The gamut of our assignments include System, Cost Audit, Internal Audit, Stock Valuations, Excise related Valuation etc. There are presently about 100+ active clientele for Cost Audit related assignments only.

The firm has its head quarter at Ahmedabad.





☎ Phone : 97141 06383, 63532 66606
✉ Email : info@nahtajainandassociates.com
🌐 Web. : www.nahtajainandassociates.com

📍 Navkar Corporate House, 22, Neena Society,
Nr. Shreyas Railway Crossing,
Ambawadi, Ahmedabad-380 015.

Independent Auditor's Report on the Quarterly and Year to Date Annual Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To
The Board of Directors of
AARNAV FASHIONS LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Financial Result of M/s. **AARNAV FASHIONS LIMITED** (the 'Company') for the quarter & year ended 31st March, 2024 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the 'Listing Regulations') including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- I. are presented in accordance with the requirements of the Listing Regulations in this regard, and
- II. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2024.



Basis for opinion

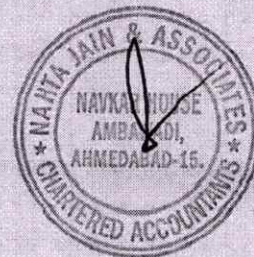
We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Statement" section of our report. We are independent of the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

Responsibilities of Management and Those Charged with Governance for the Statement

The Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

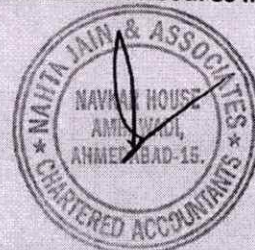


Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under Section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 control 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 in place adequate internal financial controls with reference to financial statements 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 the management.
- Conclude on the appropriateness of the management's 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



Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

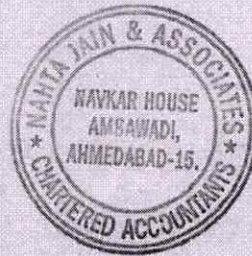


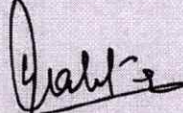
Other Matter

The accompanying Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of this matter.

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




[CA. Gaurav Nahta]
Partner
M. No. 116735

Place: Ahmedabad

Date: 30.05.2024

UDIN: 24116735BKAIYM7246

AARNAV FASHIONS LIMITED
REGISTERED OFFICE: 1, NEW CLOTH MARKET, O/S RAIPUR GATE, AHMEDABAD-380 002.
CORPORATE OFFICE & FACTORY: SURVEY NO. 302-305, ISANPUR, NAROL-VATVA ROAD, AHMEDABAD- 382405.
Tel. No. 079-29702983, E-mail id: aarnavfashions@gmail.com
Website: www.aarnavgroup.com CIN : L17100GJ1983PLC028990

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR
ENDED ON 31st MARCH, 2024

(Rs. In lakhs except EPS)

SR. NO	PARTICULAR	For the Quarter			For the year	
		Ended on	Ended on	Ended on	Ended on	Ended on
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
	Income					
1	Revenue from operations	10018.75	8055.11	11188.64	35649.07	39601.47
2	Other Income	9.16	5.99	18.28	27.16	31.83
3	Total Income(1+2)	10027.91	8061.10	11206.92	35676.23	39633.30
4	Expenses:					
	(a) Cost of materials consumed	7099.99	5248.86	5876.67	24626.31	26650.15
	(b) Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	605.47
	(c) Changes in inventories of finished goods, work- in- progress and stock in trade	180.18	147.68	2330.11	(576.66)	1073.97
	(d) Employee benefits expense	282.73	200.31	168.03	866.67	720.52
	(e) Finance costs	307.81	308.30	288.46	1214.88	1143.81
	(f) Depreciation and amortization expense	232.69	188.35	215.70	769.81	762.95
	(g) Others Expenses	1624.69	1784.40	3011.32	8015.97	8582.03
	Total expenses(4)	9728.09	7877.90	11890.29	34916.98	39538.90
5	Profit from ordinary activities before exceptional items (3-4)	299.82	183.20	(683.37)	759.25	94.40
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	299.82	183.20	(683.37)	759.25	94.40
8	Less: Tax expense					
	(a) Current tax net of Earlier Year Tax	158.00	47.00	(171.00)	275.00	25.00
	(b) Short/(Excess) Provision of earlier years	0.00	0.00	30.49	0.00	30.49
	(c) Deferred Tax (credit)/Charge	(78.03)	0.20	0.20	(77.45)	0.77
9	Net profit for the period (7-8)	219.85	136.00	(543.06)	561.70	38.14
10	Other Comprehensive Income					
	A. Items that will not be reclassified to profit or loss (Net of Taxes)	77.24	0.00	(0.16)	77.24	(0.16)
	B. Items that will be reclassified to profit or loss (Net of Taxes)	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income after Tax (9+10)	297.09	136.00	(542.90)	638.94	37.98
12	Paid-up Equity Share capital (Face value of Rs. 10 per share)	4223.86	4223.86	4223.86	4223.86	4223.86
13	Other Equity (Excluding Revaluation Reserves)	13673.25		13034.32	13673.25	13034.32
14	Earnings per equity share (not annualised) (in Rs.) (face value Rs. 10)					
	(1) Basic	0.520	0.322	(1.286)	1.330	0.090
	(2) Diluted	0.520	0.322	(1.286)	1.330	0.090


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 29.05.2024 and on 30.05.2024. The Auditors have expressed an un-modified opinion on the audit report for the year ended 31st March, 2024.
- The figures for the 3 months ended on 31st March 2024 and corresponding 3 months ended on 31st March 2023 are balancing figure in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
- The Business activities of the company primarily falls within a single business. As such there is no separate reportable segment as per Ind AS 108 "Operating Segments".
- Previous periods'/years' figures have been regrouped /recasted wherever necessary, to conform to the classification for the quarter and year ended 31st March, 2024.

Place: Ahmedabad
Date: 30.05.2024



For, AARNAV FASHIONS LIMITED



CHAMPALAL GOPIRAM AGARWAL
Chairman and Director
DIN : 01716421

AARNAV FASHIONS LIMITED

Regd. Off.: 1, New Cloth Market, O/s. Raipur Gate, Ahmedabad-380 002 (India).
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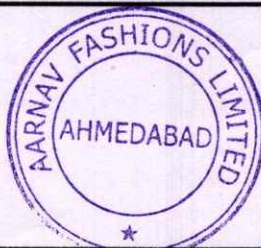
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Website: www.aarnavgroup.com CIN : L17100GJ1983PLC028990

STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lakhs)

Particulars	As at 31/03/2024 Audited	As at 31/03/2023 Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	11,941.83	12,388.95
(b) Capital work-in-progress	-	-
(c) Investment Property	-	-
(d) Goodwill	495.79	495.79
(e) Other Intangible assets	583.29	557.74
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(i) Investments	0.03	0.03
(ii) Other Bank Balances	-	-
(iii) Loans	-	-
(iv) Other Financial Assets	-	-
(i) Other non-current assets	1,200.00	1,200.00
(j) Deferred Tax Assets (Net)	-	-
Total Non-current assets	14,220.94	14,642.51
Current assets		
(a) Inventories	11,016.14	11,590.71
(b) Financial Assets		
(i) Investments	1,321.49	1,190.09
(ii) Trade receivables	10,640.84	12,329.13
(iii) Cash and cash equivalents	37.19	33.41
(iv) Bank balances other than(iii) above	356.79	447.94
(v) Loans	44.57	37.66
(vi) Others (to be specified)	12.21	12.21
(c) Current Tax Assets (Net)	-	167.91
(d) Other Current Assets	1,401.20	1,415.88
Total Current assets	24,830.43	27,224.94
TOTAL ASSETS	39,051.37	41,867.45
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	4,223.86	4,223.86
(b) Other Equity	13,673.25	13,034.32
Total Equity	17,897.11	17,258.18
LIABILITIES		
1. Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,822.65	3,432.83
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	1.15	1.14
(b) Provisions	71.20	-
(c) Deferred tax liabilities (Net)	2,570.29	2,615.40
(d) Other Non-current liabilities	-	-
Total Non-current liabilities	4,465.29	6,049.37
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,102.93	9,292.37
(ii) Trade payables due to		
- Mirco, small & Medium Enterprises	2,987.17	-
- Other than Mirco, small & Medium Enterprises	1,253.57	5,613.82
(iii) Other financial liabilities	3,101.14	3,533.49
(iv) Lease Liability	-	-
(b) Other current liabilities	70.40	74.67
(c) Provisions	69.41	45.55
(d) Current Tax Liabilities (Net)	104.35	-
Total Current liabilities	16,688.97	18,559.90
Total liabilities	21,154.26	24,609.27
TOTAL EQUITY AND LIABILITIES	39,051.37	41,867.45



Place: Ahmedabad
Date: 30.05.2024

For, AARNAV FASHIONS LIMITED

CHAMPALAL GOPIRAM AGARWAL
Chairman and Director
DIN : 01716421

AARNAV FASHIONS LIMITED

(CIN- L17100GJ1983PLC028990)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. In lakhs)

Sr No.	Particulars	Year Ended	Year Ended
		as at March 31, 2024	as at March 31, 2023
A	NET PROFIT BEFORE TAX AND EXTRA ORDINARY ITEMS	759.25	94.40
	ADJUSTMENT FOR:		
	Depreciation & Amortisation Exp	769.81	762.95
	Finance Expenses	1077.12	1143.80
	Change in the value of Equity Instruments	128.49	(0.16)
	Dividend Income	0.00	(6.87)
	(Profit)/Loss on sale of Investments/Assets	0.00	8.08
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2734.67	2002.20
	Increase/ (Decrease) Short Term Borrowings	(189.43)	453.93
	Increase/ (Decrease) Trade Payable	(1373.08)	(3019.00)
	Increase/ (Decrease) Other Current Liabilities	(4.28)	24.20
	(Increase) / Decrease Other Financials Liabilities	(432.35)	(1076.78)
	Increase/ (Decrease) Current Tax Assets	272.24	(108.95)
	(Increase) / Decrease Loans & Advances	(6.91)	42.60
	(Increase) / Decrease Trade Receivables	1688.30	4860.95
	(Increase) / Decrease Inventory	574.57	1121.83
	(Increase) / Decrease Other Current Asset	105.82	111.21
	Increase/ (Decrease) Provisions	76.15	45.55
	CASH IN FLOW FROM OPERATIONS	3445.70	4457.74
	DIRECT TAX PAID	(275.00)	(56.26)
	EXTRA ORDINARY ITEMS (PRIOR PERIOD ADJUSTMENT)	0.00	0.00
	NET CASH IN FLOW FROM OPERATING ACTIVITIES	3170.70	4401.48
B	CASH OUT FLOW FROM INVESTING ACTIVITIES		
	Investment in / Proceeds from Bank deposits, etc	0.00	0.00
	(Purchase) / Sale of Investments	(131.40)	0.16
	Dividend Income	0.00	6.87
	(Purchase) / Sale of Assets	(322.69)	(318.75)
	(Addition) / Deduction of Intangible Assets/Right to use Asset	(25.54)	(25.34)
	NET CASH OUT FLOW FROM INVESTING ACTIVITIES	(479.63)	(337.06)
C	CASH IN FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from Issue of Shares including Premium (Net)	0.00	0.00
	(Repayment) / Addition in Borrowings	(1610.17)	(3012.80)
	(Repayment) / Addition in Other Fin. Liab.	0.00	0.82
	Change in Deferred Tax Liabilities	0.00	0.78
	Old I. Tax Demand paid under VSV Scheme	0.00	0.00
	Finance Expenses	(1077.12)	(1143.80)
	Dividend Paid	0.00	(75.02)
	NET CASH IN FLOW FROM FINANCING ACTIVITIES	(2687.29)	(4230.02)
	NET INCREASE IN CASH AND CASH EQUIVALENT	3.78	(165.60)
	NET CASH AND CASH EQUIVALENT (OPENING CASH BALANCE)	33.41	199.01
	NET CASH AND CASH EQUIVALENT (CLOSING CASH BALANCE)	37.19	33.41

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".
- Direct Taxes Paid are treated as arising from Operating Activities without their bifurcation into Investing and Financing Activities.

Date: 30.05.2024
Place: Ahmedabad



FOR AND ON BEHALF OF THE BOARD
AARNAV FASHIONS LIMITED

CHAMPALAL GOPIRAM AGARWAL
Chairman and Director
DIN: 01716421

May 30, 2024

To,
Department of Corporate Services
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir/Madam,

SUB: SUBMISSION OF DECLARATION IN RESPECT TO AUDIT REPORT WITH UNMODIFIED OPINION FOR THE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2024

SCRIPT CODE:539562

SECURITY ID: AARNAV

In terms of provision of Regulations 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification dated May 25th May 2016 read with SEBI's Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s Nahta Jain and Associates, Chartered Accountants, (ICAI Firm Registration No. 106801W) have issued Audit Report with unmodified opinion on the Audited Financial results of the Company for the Financial Year ended March 31, 2024.

Kindly take the same on your record.

Thanking You

Yours faithfully,

FOR AARNAV FASHIONS LIMITED

Radha Kishan

**RADHAKISHAN SHARMA
CHIEF FINANCIAL OFFICER**



AARNAV FASHIONS LIMITED

Regd. Off.: 1, New Cloth Market, O/s. Raipur Gate, Ahmedabad-380 002 (India).

Corporate Off. & Works :- Survey No. 302-305, Isanpur, Narol-Vatva Road, Ahmedabad-382 405 (India).

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CIN : L17100GJ1983PLC028990