

February 13, 2023

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

Dear Sir/Ma'am,

SUB: SUBMISSION OF NEWSPAPER PUBLICATION IN COMPLIANCE WITH SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

SCRIPT CODE: 539562

SECURITY ID: AARNAV

Please find enclosed herewith Newspaper Publication of Un-Audited Financial Results for the Quarter/nine months ended December 31, 2022 in compliance with Regulation 47 of Listing SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to please take the above on your record in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 at the earliest.

Thanking You
Yours faithfully,

FOR AARNAV FASHIONS LIMITED

NIDHI AGGRAWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
FCS-12318

Encl: As Above

AARNAV FASHIONS LIMITED

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CIN : L17100GJ1983PLC028990

Electric two-wheeler sales to reach 22 million by 2030

New Delhi: Electric two-wheeler sales in the country are expected to grow to around 22 million by 2030 amid a demand for affordable transportation and the focus on reducing carbon emissions.

A predominantly two-wheeler market, India's overall EV penetration, including two-wheeler stood at around 3 per cent of the total automobile sales in 2022 calendar year.

Most developed countries are four-wheeler-dominated markets with as high as 63 per cent and 56 per cent penetration, in the US and China, respectively, Redseer Strategy Consultants said in its report released on Tuesday.

It noted that though the electrification of mobility in India is still at a nascent stage, there is a massive headroom for growth.

Consumers are increasingly picking EVs understanding that the Total Cost of Ownership (TCO) is more favourable than their petrol counterparts; it said and added that many brands and players have entered the field given a low barrier to entry through imports.



As the market matures and regulations tighten, the market will consolidate, favouring more integrated players even as range anxiety remains a concern for customers and charging infrastructure will be key in removing this barrier to further adoption, Redseer said.

One of the critical drivers of growth is the rise of numerous brands in the E2W space which has led to consumers having more options, pushing better adoption across price points, among others.

Digital payments record 24% annual growth at end of 2022: RBI

New Delhi: Digital payments across the country registered a growth of 24.13 per cent in a year through September 2022, as per RBI's index that measures the adoption of online transactions.

The newly-constituted RBI's Digital Payments Index (RBI-DPI) stood at 377.46 in September 2022 against 349.30 in March 2022 and 304.06 in September 2021.

The RBI-DPI Index has increased across all parameters driven by significant growth in payment infrastructure and payment performance across the country. The index comprises five broad parameters that enable the measurement of the deepening and penetration of digital payments in the country over different periods. These parameters are Payment Enablers - weight 25 per cent; Payment Infrastructure - Demand-side factors (10 per cent); Payment Infrastructure - Supply-side factors (15 per cent); Payment Performance (45 per cent); and Consumer Centricity (5 per cent). The index is published on a semi-annual basis from March 2021 onwards with a lag of four months.



formance across the country over the period, Reserve Bank of India (RBI) said. The central bank had announced the construction of a composite RBI-DPI in March 2018 as a base to capture the extent of digitisation of payments across the country. The index comprises five broad parameters that enable the measurement of the deepening and penetration of digital payments in the country over different periods. These parameters are Payment Enablers - weight 25 per cent; Payment Infrastructure - Demand-side factors (10 per cent); Payment Infrastructure - Supply-side factors (15 per cent); Payment Performance (45 per cent); and Consumer Centricity (5 per cent). The index is published on a semi-annual basis from March 2021 onwards with a lag of four months.

BIZ NEWS IN NUTSHELL

Tech Mahindra Q3 profit falls to Rs 1,297 crore

Mumbai: IT company Tech Mahindra posted a 5 per cent decline in the consolidated profit after tax at Rs 1,297 crore in the December quarter. The company had registered profit after tax of Rs 1,378.2 crore in the year-ago period. We are witnessing moderation in growth given the tough macro economic environment. We will continue to work with our customers to pre-empt their technological requirements and identify new demand drivers, especially for digital services, Tech Mahindra Managing Director and Chief Executive Officer CP Gurnani said.

Sunlit Power collaborates with Lucas TVS for supply of 50,000 EV Motors

Mumbai: Storage battery maker and distributor Sunlit Power has collaborated with Lucas TVS under which it will supply 50,000 electric vehicle motors and controllers manufactured by TVS group company to various industries. It will include motors with 1kw-15kw capacity for various applications including those for two-wheelers, high-speed passenger autos, and pickup vans, Sunlit Power, which manufactures ARENQ brand of batteries, said.

Bajaj Finance Q3 net up 40% to Rs 2,973 cr; highest ever quarterly profit

Mumbai: Consumer financier Bajaj Finance reported its highest ever quarterly profit at Rs 2,973 crore in the October-December quarter (Q3) of FY23, up 40 per cent year on year (YoY). The performance was aided by a healthy rise in net interest income (NII) and drop in provisions and contingencies.

The lender's NII rose by 24 per cent YoY to Rs 7,435 crore in the same period, as it booked about 7.84 million loans, its highest-ever in a single quarter, up 5 per cent YoY. Further, it reported its highest-ever customer addition of 3.14 million in the quarter, taking its customer base to 66.05 million as of December, 2022.

B2B business witnessed muted post festive demand in November and December. But January is looking better, it added. Provisions of the lender dropped 20 per cent YoY to Rs 841 crore. And, the company expects its loan losses and provisions at 1.4-1.5 per cent of average assets in FY23. It is holding a management and macro-economic overlay of Rs 1,000 crore as of December 31, 2022. Asset quality also improved, with gross non-performing assets

(GNPAs) at the end of Q3FY23 at 1.14 per cent compared to 1.17 per cent in the previous quarter. Similarly, net NPAs were down to 0.41 per cent, compared to 0.44 per cent in the previous quarter. While the company's cost of funds in Q3 stood at 7.14 per cent, up 23 basis points (bps) from the previous quarter, it has managed to deliver margins at Q2 levels. Its deposits book stood at Rs 42,984 crore at the end of December quarter, with the net deposit growth of Rs 3,562 crore in Q3.



In Q3, business-to-business (B2B) disbursements were up 6 per cent at Rs 16,026 crore as against Rs 15,107 crore in Q3FY22.

From Gujarati Cinema to India and Indian history to mythology - Day-III of Karnavati

Ahmedabad, The Karnavati Literature and Film Festival (KLFF) 2023 indeed became a platform for exchange of ideas on a range of subjects about the film and literary world and the society at large. The third day of KLFF 2023 organised by Karnavati University witnessed a range of discussions on subjects on Gujarati Cinema, Indian History, Hindutva Narratives, Indian mythology and more. Karnavati University is a state private university dedicated to excellence in teaching and is focussed on interdisciplinary learning.

Noted author Christopher C Doyle, who was present at KLFF addressed a session on 'Indian Mythology - Bringing youth back to fold'. During the session, Doyle drew a beautiful contrast of stories and incidents that took place around the globe and related them with the Mahabharata. During his address, he enlightened the students about the facts and mysteries of the Great Pyramid of Egypt, Stone Age, among others.

Speaking on the theme of 'India that is Bharat', Mr J Sai Deepak, Supreme Court Advocate and renowned author and Mr Satyendra Shrivastava, co-founding partner, Consortial Legal, discussed how Hindus are a global minority.

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India's GDP to be \$3.5 tn by March end: Eco Survey

New Delhi: India has already become the world's fifth largest economy in the 75th year of Independence and will reach the \$3.5 trillion mark by end-March, said the Economic Survey tabled in Parliament.

In real terms, the economy is expected to grow at 7 per cent for the year ending March 2023. This follows an 8.7 per cent growth in the previous financial year.

For India, 2022 was special. It marked the 75th year

of India's Independence. India became the world's fifth largest economy, measured in current dollars. Come March, the nominal GDP of India will be around \$3.5 trillion," the Survey said. India's economy crossed the \$3 trillion mark last year. It further said the fundamentals of the Indian economy are sound as it enters its Amrit Kaal, the 25-year journey towards its centenary as a modern, independent nation. It is befitting that during India's Amrit Kaal, it assumed the Presidency of G-20 nations in December 2022, the survey said. Global problems need global solutions, and global solutions require collaboration and cooperation. As per the survey, economic growth is in 2023-24 as a vigorous credit disbursal and capital investment cycle are expected to unfold in India with the strengthening of the balance sheets of the corporate and banking sectors.

AARNAV FASHIONS LIMITED

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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED ON 31ST DECEMBER, 2022
(Rs. in Lacs) (Except EPS)

Sr. No.	Particulars	Quarter ended 31/12/2022 (Unaudited)	Quarter ended 31/12/2021 (Unaudited)	9 Months ended 31/12/2022 (Unaudited)
1	Total Income from operation	6850.34	11437.33	28502.63
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	157.97	360.07	777.77
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	157.97	360.07	777.77
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	137.14	266.13	581.20
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	0.00	0.00	0.00
6	Equity Share Capital	4223.86	4223.86	4223.86
7	Reserve (excluding Revaluation Reserves as per balancesheet of previous year)	-	-	-
8	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)	0.325	0.63	1.38
	- Basic	0.325	0.63	1.38
	- Diluted	0.325	0.63	1.38

Note : The above is an extract of the detailed format of quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly Financial Results are available on the Stock Exchange website (www.bseindia.com) and Company's website (www.aarnavgroup.com)
For, Aarnav Fashions Limited
sd/-
Champalal Gopiram Agarwal
Chairman & Director - DIN : 01716421

Place : Ahmedabad
Date : 11/02/2023

AHMEDABAD * MARKET * GUIDE

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