

Ref: AFL/BM-OUTCOME/2023-2024

August 14, 2023

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

SUB: - OUTCOME OF THE BOARD MEETING HELD ON AUGUST 14, 2023
SCRIPT CODE: 539562
SECURITY ID: AARNAV

Sir/ Madam,

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 14, 2023 (which commenced at 05:00 p.m. and concluded at 05:45 p.m.) have taken the following decisions:

- Approved the quarterly unaudited Financial Result for the quarter ended on 30th June, 2023, as reviewed and recommended by the Audit Committee. Please find attached the said results along with the Limited Review Report by the Statutory Auditors of the Company herewith.
- The Company appointed M/s Kiran J. Mehta & Co., Cost Accountants, Ahmedabad to carry out the audit of the Company for F.Y. 2023-2024.

Kindly take the same on your record and oblige.

Thanking You

Yours faithfully,

FOR AARNAV FASHIONS LIMITED

NIDHI AGRAWAL
COMPANY SECRETARY & COMPLIANCE OFFICER
FCS-12318

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

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-VA1 VA ROAD, AHMEDABAD- 382405.					
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, 2023					
(Rs. In lakhs except EPS)					
SR. NO	PARTICULAR	For the Quarter			For the year
		Ended on	Ended on	Ended on	Ended on
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
	Income				
1	Revenue from operations	7867.14	11188.64	11651.23	39691.27
2	Other Income	6.30	18.28	6.50	31.83
3	Total Income(1+2)	7873.44	11206.92	11657.73	39723.10
4	Expenses:				
	Cost of materials consumed	4736.66	5876.67	8761.00	26650.15
	Purchases of Stock-in-Trade	0.00	0.00	817.71	605.47
	Changes in inventories of finished goods, work-in- progress and stock in trade	483.55	2330.11	(1244.89)	1073.97
	Employee benefits expense	178.53	168.03	180.42	720.52
	Finance costs	318.66	288.46	302.85	1143.81
	Depreciation and amortization expense	178.18	215.70	192.00	762.95
	Others Expenses	1945.28	3011.32	2287.48	8671.83
	Total expenses(4)	7840.86	11890.29	11296.57	39628.70
5	Profit from ordinary activities before exceptional items (3-4)	32.58	(683.37)	361.16	94.40
6	Exceptional items	0.00	0.00	0.00	0.00
7	Profit from ordinary activities before tax(5-6)	32.58	(683.37)	361.16	94.40
8	Less: Tax expense				
	Current tax net of Earlier Year Tax	9.00	(171.00)	105.36	25.00
	Short/(Excess) Provision of earlier years	0.00	30.49	0.00	30.49
	Deferred Tax	0.19	0.20	0.19	0.77
9	Net profit for the period (7-8)	23.39	(543.06)	255.61	38.14
10	Other Comprehensive Income				
	A. Items that will not be reclassified to profit or loss (Net of Taxes)	0.00	(0.16)	0.00	(0.16)
	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)	23.39	(543.22)	255.61	37.98
12	Paid-up Equity Share capital (Face value of Rs.10 per share)	4223.86	4223.86	4223.86	4223.86
13	Reserves (Excluding Revaluation Reserves)		13034.32		13034.32
14	Earnings per equity share (for quarter not annualised) (face value Rs. 10 each)				
	(1) Basic	0.06	(1.29)	0.61	0.09
	(2) Diluted	0.06	(1.29)	0.61	0.09

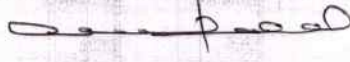


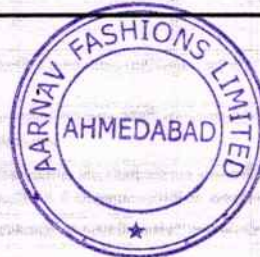
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REPORT OF SEGMENT WISE REVENUE, RESULTS AND ASSETS AND LIABILITIES					
(Rs. in Lakhs)					
Sr. No.	Particular	For the Quarter			For the year
		Ended on	Ended on	Ended on	Ended on
		30.06.2023 (Un-Audited)	31.03.2023 (Audited)	30.06.2022 (Un-Audited)	31.03.2023 (Audited)
1	Segment Revenue				
	a) Financial Services	0.00	0.00	0.00	0.00
	b) Textiles	7873.44	11188.64	11651.23	36691.27
	Total	7873.44	11188.64	11651.23	36691.27
	Less: Inter segment Revenue	0.00	0.00	0.00	0.00
	Net Sales/Income from Operation	7873.44	11188.64	11651.23	36691.27
2	Segment Results				
	a) Financial Services	0.00	0.00	0.00	0.00
	b) Textiles	32.58	(683.37)	361.16	94.40
	Total	32.58	(683.37)	361.16	94.40
	Less: i) Interest	0.00	0.00	0.00	0.00
	ii) Other unallocable Expenses	0.00	0.00	0.00	0.00
	Total Profit Before Tax	32.58	(683.37)	361.16	94.40
3	Segment Assets				
	a) Financial Services	0.00	0.00	1.32	0.00
	b) Textiles	41622.47	41867.45	47319.54	41867.45
	c) Unallocated	0.00	0.00	27.15	0.00
	Total Segment Assets	41622.47	41867.45	47348.01	41867.45
4	Segment Liabilities				
	a) Financial Services	0.00	0.00	0.00	0.00
	b) Textiles	24971.54	24609.27	29796.83	24609.27
	c) Unallocated	0.00	0.00	75.36	0.00
	Total Segment Liabilities	24971.54	24609.27	29872.19	24609.27
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 14.08.2023				
2	The unaudited quarterly financial results of the Company for the quarter ended 30 June 2023 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.				
Place: Ahmedabad Date: 14.08.2023		For, AARNAV FASHIONS LIMITED  (CHAMPALAL G. AGARWAL) Chairman & Director DIN : 01716421			



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Nahta Jain & Associates

CHARTERED ACCOUNTANTS

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

Phone : 079-48489362, 97141 06383
Email : nahtajainandassociates@gmail.com
Web. : www.nahtajainandassociates.com

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,

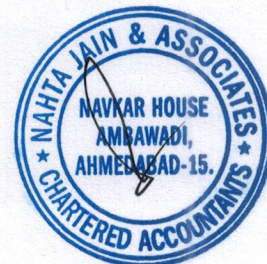
1. We have reviewed the accompanying statement of standalone unaudited financial results of **AARNAV FASHIONS LIMITED ("the company")** for the quarter ended 30th June, 2023 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosures Requirements, 2015 ("the Regulation"), as amended. 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.



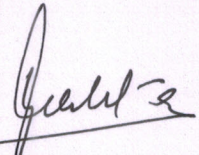
4. Conclusion:

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 & Associates
Chartered Accountants
Firm Reg No. 106801W

Place: Ahmedabad
Date: 14-08-2023
UDIN: 23116735BGVVTE1495




(CA. Gaurav Nahta)
Partner
Mem. No. 116735