



## ARAVALI SECURITIES &amp; FINANCE LIMITED

CIN - L67120HR1980PLC039125

REGD OFFICE: PLOT No.136, 4th FLOOR, RIDER HOUSE, SECTOR 44, GURGAON-122003, HARYANA.

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STATEMENT OF STANDALONE &amp; CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020

(Rs. in lacs)

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31/03/2020 (Audited)	31/12/2019 (Unaudited)	31/03/2019 (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)
<b>1 REVENUE</b>					
Revenue from Operations	-	0.82	0.66	50.82	165.86
Other Income	24.34	30.81	24.70	547.10	103.46
<b>TOTAL REVENUE</b>	<b>24.34</b>	<b>31.63</b>	<b>25.36</b>	<b>597.92</b>	<b>269.32</b>
<b>2 EXPENSES</b>					
Change in Inventory of Stock in Trade	0.60	2.16	-	2.76	(0.61)
Employee Benefits Expense	12.25	10.63	11.53	39.45	39.09
Interest	13.07	14.66	21.16	72.67	99.20
Depreciation	1.52	1.53	1.47	6.05	6.02
Other Expenses	6.85	5.84	11.04	41.28	489.07
<b>TOTAL EXPENSES</b>	<b>34.29</b>	<b>34.82</b>	<b>45.20</b>	<b>162.21</b>	<b>632.77</b>
<b>3 PROFIT/(LOSS) BEFORE TAX</b>	<b>(9.95)</b>	<b>(3.19)</b>	<b>(19.84)</b>	<b>435.71</b>	<b>(363.45)</b>
<b>4 TAX EXPENSES</b>					
Current Tax	(0.67)	-	4.36	63.99	4.36
Deferred Tax	5.18	-	12.58	5.18	12.58
MAT Credit Entitlement	(1.20)	-	-	(63.99)	-
<b>5 PROFIT/(LOSS) AFTER TAX</b>	<b>(13.26)</b>	<b>(3.19)</b>	<b>(36.78)</b>	<b>430.53</b>	<b>(380.39)</b>
<b>6 Other Comprehensive Income (OCI)</b>					
i Items that will not be reclassified to Profit or Loss	(0.32)	-	1.02	(0.32)	1.02
ii Income tax relating to items that will not be reclassified to Profit or Loss	0.05	-	0.16	0.05	0.16
iii Items that will be reclassified to Profit or Loss	-	-	-	-	-
iv Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(0.37)</b>	<b>-</b>	<b>0.86</b>	<b>(0.37)</b>	<b>0.86</b>
<b>7 Total Comprehensive Income for the Period</b>	<b>(13.63)</b>	<b>(3.19)</b>	<b>(35.92)</b>	<b>430.16</b>	<b>(379.53)</b>
<b>8 PAID-UP EQUITY SHARE CAPITAL (Face Value of Rs 10)</b>				<b>1515.38</b>	1515.38
<b>9 RESERVES EXCLUDING REVALUATION RESERVES</b>				(1669.91)	(2100.07)
<b>10 EARNING PER SHARE (EPS)</b>					
Basic & Diluted EPS (not annualised)	<b>Rs (0.08)</b>	Rs (0.02)	Rs (0.24)	<b>Rs2.84</b>	Rs(2.51)



**Segment wise Revenue, Results and Capital Employed**

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31/03/2020 (Audited)	31/12/2019 (Unaudited)	31/03/2019 (Audited)	31/03/2020 (Audited)	31/03/2019 (Audited)
1. Segment Revenue					
a) Shares & Securities	-	0.82	0.66	0.82	165.86
b) Financial and Other Advisory Services	-	-	-	50.00	-
c) Other Income	24.34	30.81	24.70	547.10	103.46
Total	24.34	31.63	25.36	597.92	269.32
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales/income from operations.	24.34	31.63	25.36	597.92	269.32
2. Segment Results					
Profit/(Loss) before tax and interest from each segment.					
Shares & Securities	(1.14)	(1.33)	0.65	(2.47)	(244.23)
Financial and Other Advisory Services	-	-	-	50.00	-
Total	(1.14)	(1.33)	0.65	47.53	(244.23)
Less : Interest	13.07	14.66	21.16	72.67	99.20
:Other unallocable expenditure Net of (unallocable income).	(4.26)	(12.80)	(0.67)	(460.85)	20.02
Profit/(Loss) before tax.	(9.95)	(3.19)	(19.84)	435.71	(363.45)
3. Capital Employed (Segment assets - segment liabilities)					
a) Shares & securities	6.18	4.54	9.60	6.18	9.60
c) Others	663.23	673.31	518.91	663.23	518.91
Total	669.41	677.85	528.51	669.41	528.51

**Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations 2015 for the year ended 31st March, 2020**

PARTICULARS	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
	<b>ASSETS</b>	
1) Non-Current Assets		
(a) Property, Plant & Equipment	212.26	222.83
(b) Financial Assets	-	1.01
(c) Deferred Tax Assets	22.59	27.82
(d) Other Non-Current Assets	107.92	44.64
	342.77	296.30
2) Current Assets		
(a) Financial Assets	6.18	5.82
Investments	-	2.76
Inventories of Shares & Securities	46.72	103.07
Cash and Cash Equivalents	284.98	259.78
Loans & Advances	27.64	25.20
Others	-	15.18
(b) Current Investments	29.60	9.96
(c) Other Current Assets	395.12	421.77
<b>TOTAL</b>	<b>737.89</b>	<b>718.07</b>
<b>EQUITY AND LIABILITIES</b>		
1) Equity		
(a) Equity Share Capital	1515.38	1515.38
(b) Other Equity	(1669.91)	(2100.07)
	(154.53)	(584.69)
2) Current Liabilities		
(a) Financial Liabilities	756.42	979.67
Borrowings	67.52	133.54
Other Financial Liabilities	48.92	179.99
(b) Other Current Liabilities	19.56	9.56
(c) Provisions	892.42	1302.76
<b>TOTAL : Current Liabilities</b>	<b>737.89</b>	<b>718.07</b>





**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

	Year ended 31st March,2020		Year ended 31st March,2019	
	Rupees	Rupees	Rupees	Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax and extraordinary items		43053187		(38038986)
Adjustment for				
Depreciation	604489		601864	
Dividend on Investments	(297)		(281)	
Provision for Tax	517968		1693782	
Provision for Standard assets as per RBI Pridential Norms	-		(103913)	
Profit on sale of Assets	(44000000)			
Loss on Sale of Investment	53759		41070000	
Interest	7266840		9919670	
Provision for Leave Encashment	44625	(35512616)	127846	53308968
Operating Profit before Working Capital Changes		7540572		15269982
Adjustment for				
Trade & Other Receivables	(4724675)		(2917723)	
Inventories	276351		(60675)	
Trade & Other Payables	(13107324)	(17555648)	15420194	12441796
Cash generated from Operations		(10015077)		27711778
Interest paid	(13868543)		(12076558)	
Taxes paid	(3926941)	(17795484)	(40676)	(12117234)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		(27810561)		15594544
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale of Fixed Assets	44500000			
Purchase of Fixed Assets	(47000)			
Sale of Investments	47193			
Dividend received on Investments	297		281	
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		44500490		281
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase / (Decrease) in other borrowings	(22325000)		(7350000)	
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		(22325000)		(7350000)
<b>D. NETINCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		(5635071)		8244825
CASH AND CASH EQUIVALENT AS AT 31-03-2019		10307284		2062459
CASH AND CASH EQUIVALENT AS AT 31-03-2020		4672213		10307284

Note :- Figures in bracket represents outflow.

Note :

- The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April 2019 (transition date 1st April 2018) and accordingly the impact of transition has been provided in the opening reserves as at 1st April 2018 and all the periods presented have been restated accordingly and the statements have been prepared in accordance with the recognition and measurement principles laid down in the AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The aforementioned audited result of the company for the quarter and year ended 31st March 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 27th July,2020.
- The Statutory Auditors of the Company have carried out audit of the company for the year ended 31st March 2020 and has given unmodified opinion on the above mentioned audited results.
- The figures for the quarter ended 31st March,2020 are the balancing figures being difference between the audited figures in respect of year ended 31st March, 2020 and the published year to date figures upto the third quarter ended 31st December, 2019 of the relevant financial year.
- The Figures of the previous quarter/year have been regrouped/rearranged whenever necessary, in order to make them comparable.

Date: 27th July, 2020  
Place : Gurgaon.



By order of the Board,  
For Aravali Securities & Finance Limited

*Ranjan Kumar Poddar*

Ranjan Kumar Poddar  
Chairman & Managing Director



## **RAJAN GOEL & ASSOCIATES**

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Annual Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended  
To Board of Directors of Aravali Securities & Finance Limited

### **Opinion**

We have audited the accompanying standalone quarterly financial results of Aravali Securities & Finance Limited ("the Company"), for the quarter and year ended March 31, 2020 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- 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 accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income for the quarter ended March 31, 2020, net profit and other comprehensive income for the year ended March 31, 2020 and other financial information of the Company for the quarter and year ended March 31, 2020.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). 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 together with the ethical requirements that are relevant to our audit of the standalone 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our opinion is not modified in respect of this matter



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## **RAJAN GOEL & ASSOCIATES**

CHARTERED ACCOUNTANTS

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

The Statement has been prepared on the basis of the annual standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards 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 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 the 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, management is 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.

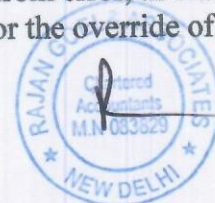
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

As part of an audit in accordance with SAs, 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 adequate internal financial controls system 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 management.
- Conclude on the appropriateness of 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 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation

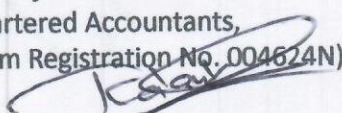
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Matter**

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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.

For Rajan Goel & Associates  
Chartered Accountants,  
(Firm Registration No. 004624N)

  
Rajan Kumar Goel  
Proprietor  
Membership No. 083829  
Place: Gurgaon  
Date: 27<sup>th</sup> July 2020



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## ARAVALI SECURITIES & FINANCE LIMITED

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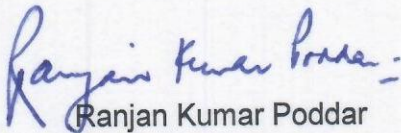
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### Declaration pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

In compliance of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby declare that M/s Rajan Goel & Associates, Chartered Accountants (Firm Registration No. 004624N), Statutory Auditors of the Company, have issued Audit Reports with Unmodified Opinion on the Annual Audited Financial Results of the Company for the financial year ended on 31<sup>st</sup> March, 2020.

Thanking you.

For Aravali Securities & Finance Limited



Ranjan Kumar Poddar  
Chairman & Managing Director



Place: Gurgaon

Dated: 27th July 2020