

AARVI ENCON LIMITED
(Formerly known as Aarvi Encon Private Limited)

CIN: U29290MH1987PLC045499

B1-603, Marathon Innova, Marathon Nextgen Complex, G.K. Marg, Lower Parel, Mumbai - 400013, India.
Consolidated Audited Financial Results for the year ended on 31st March, 2018



Sr. No	Particulars	Half year ended 31st March, 2018	Half year ended September, 2017	Half year ended 31st March, 2017	Year ended 31st March, 2018	Year Ended 31st March, 2017
I	Revenue from operations	837,244,685	897,598,332	905,486,124	1,734,843,017	1,531,944,765
II	Other income	15,028,397	265,129	1,815,842	15,293,526	3,384,105
III	Total Revenue (I +II)	852,273,082	897,863,461	907,301,966	1,750,136,543	1,535,328,870
IV	Expenses:					
	Direct Expenses	724,416,484	758,342,718	727,927,540	1,482,759,202	1,276,460,009
	Employee Benefit Expense	49,270,859	61,556,166	102,462,877	110,827,025	122,814,520
	Finance Costs	1,232,614	9,046,729	8,300,215	10,279,343	16,284,656
	Depreciation and Amortization Expense	3,627,758	4,000,000	4,910,923	7,627,758	8,910,923
	Other Administrative Expenses	26,334,161	16,887,020	26,025,115	43,221,181	39,667,216
	Total Expenses	804,881,876	849,832,633	869,646,670	1,654,714,509	1,464,137,324
V	Profit before exceptional and extraordinary items and tax	47,391,206	48,030,828	37,655,296	95,422,034	71,191,546
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	47,391,206	48,030,828	37,655,296	95,422,034	71,191,546
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	47,391,206	48,030,828	37,655,296	95,422,034	71,191,546
X	Tax expense:					
	(1) Current tax	7,562,500	12,500,000	5,833,333	20,062,500	17,500,000
	(2) Deferred tax	(1,520,030)	-	140,458	(1,520,030)	140,458
	(3) Short / (Excess) Provision for tax	(865,096)	-	-	(865,096)	-
XI	Profit/(Loss) from the period from continuing operations	42,213,832	35,530,828	31,681,505	77,744,660	53,551,088
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI + XIV)	42,213,832	35,530,828	31,681,505	77,744,660	53,551,088
XVI	Earning per equity share:					
	* Basic and diluted	3.64	2.40	102.20	6.04	49.36
	* Nominal value of each share	10.00	10.00	100.00	10.00	100.00

- Note :**
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable. The figures for the half year ended 31st March, 2018 are the balancing figures between the audited figures in respect of full financial year and the reviewed figures up to 30.09.2017.
 - The Company has sub-divided the nominal value of the equity shares from Rs. 100 to Rs. 10/- and has further issued and allotted 77,50,000 equity shares to the eligible holders of equity shares on the book closure date July 17, 2017 as bonus equity shares by capitalising reserves on July 17, 2017. The Earnings Per Shares figures for the half year / year ended 31st March 2017 have been restated to give effect to the sub-division and allotment of the bonus shares as required by AS-20.
 - During the year, the Company has issued 39,34,000 New Equity Shares of Rs. 10 each fully paid up to an aggregate amount of an Rs. 21,24,36,000/- through Initial Public Offer (IPO) to the General Public.
 - The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 19th May 2018
 - The Company has proposed a Dividend @ 5% on the Equity shares of face value of Rs. 10/- each subject to the approval of the members of the Company at the ensuing Annual General Meeting of the Company

In Terms of our Report of Even Date

For Arvind H. Shah & Co.

Chartered Accountants

Firm Registration No. 100577W

Arvind H. Shah
Proprietor
Membership No. 031224

Place : Mumbai
Date : May 19, 2018



For and on behalf of the Board of Directors

V. D. Sanghavi

Virendra D. Sanghavi
Managing Director
DIN:00759176

Jaydev Sanghavi

Jaydev Sanghavi
Executive Director & CFO
DIN:00759042

J. Shah

Jay Shah
Company Secretary & Compliance Officer
Membership No. A45556

Place : Mumbai
Date : May 19, 2018



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B1-603, Marathon Innova, Marathon Nextgen Complex, G.K. Marg, Lower Parel, Mumbai - 400013, India.

Consolidated Statement of Assets and Liabilities for the year ended on 31st March, 2018

(Amount in INR)

Particulars	Note No.	As at 31st March, 2018 Audited	As at 31st March 2017 Audited
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	147,840,000	31,000,000
(b) Reserves and Surplus	4	477,853,011	324,581,425
(c) Capital reserve on consolidation		-	-
(2) Share Application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	2,644,569	3,359,103
(b) Deferred Tax Liabilities (Net)	6	1,477,615	1,570,382
(c) Long term provisions	7	91,976	91,976
(4) Current Liabilities			
(a) Short-Term Borrowings	8	34,919,481	127,616,094
(b) Trade Payables	9		
* Due to Micro, Small and Medium Enterprises		-	-
* Due to others		88,094,298	131,433,404
(c) Other Current Liabilities	10	74,097,568	52,316,744
(d) Short-Term Provisions	11	715,509	-
Total		827,734,026	671,969,128
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	12	64,293,742	70,790,321
(ii) Intangible assets	12	2,381,992	2,271,737
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
		66,675,734	73,062,058
(c) Deferred tax assets (net)	13	1,427,263	-
(d) Long term loans and advances	14	158,776,371	121,986,187
(e) Other non-current assets	15	72,309,356	26,860,436
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	16	410,128,277	355,291,963
(d) Cash and Bank Balance	17	87,348,382	66,455,486
(e) Short-term loans and advances	18	18,762,791	22,997,147
(f) Other current assets	19	12,305,852	5,315,851
Total		827,734,026	671,969,128

In terms of our report attached.

For Arvind H. Shah & Co.

Chartered Accountants

Firm Registration No. 100577W

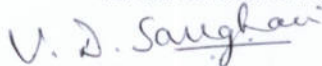

Arvind H. Shah
Proprietor
Membership No. 031224




Place : Mumbai

Date : May 19, 2018

For and on behalf of the Board of Directors


Virendra D. Sanghavi
Managing Director
DIN:00759176


Jaydev V. Sanghavi
Executive Director &
CFO
DIN:00759042


Jay Shah
Company Secretary & Compliance Officer
Membership No. A45556

Place : Mumbai

Date : May 19, 2018



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CIN: U29290MH1987PLC045499

B1-603, Marathon Innova, Marathon Nextgen Complex, G.K. Marg, Lower Parel, Mumbai - 400013, India.
Standalone Audited Financial Results for the year ended on 31st March, 2018



Sr. No	Particulars	Half year ended 31st March, 2018	Half year ended September, 2017	Half year ended 31st March, 2017	Year ended 31st March, 2018	Year Ended 31st March, 2017
I	Revenue from operations	804,252,729	884,511,262	856,214,426	1,688,763,991	1,462,237,492
II	Other Income	11,910,014	265,129	1,776,381	12,175,143	3,353,721
III	Total Revenue (I + II)	816,162,743	884,776,391	857,990,807	1,700,939,134	1,465,591,213
IV	Expenses:					
	Direct Expenses	731,726,797	751,032,404	727,927,540	1,482,759,201	1,276,460,009
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in Stock-in-Trade/ Inventory	-	-	-	-	-
	Employee Benefit Expense	27,067,541	61,330,889	80,922,390	88,398,430	81,431,987
	Finance Costs	1,232,614	9,046,729	8,116,796	10,279,343	16,121,597
	Depreciation and Amortization Expense	3,228,303	4,000,000	4,375,494	7,228,303	8,375,494
	Other Administrative Expenses	15,791,217	15,911,215	17,464,935	31,702,432	30,466,530
	Total Expenses	779,046,473	841,321,237	838,807,155	1,620,367,709	1,412,855,617
V	Profit before exceptional and extraordinary items and tax	37,116,270	43,455,154	19,183,652	80,571,425	52,735,596
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	37,116,270	43,455,154	19,183,652	80,571,425	52,735,596
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	37,116,270	43,455,154	19,183,652	80,571,425	52,735,596
X	Tax expense:					
	(1) Current tax	7,000,000	12,500,000	5,833,333	19,500,000	17,500,000
	(2) Deferred tax	327,931	-	140,458	327,931	140,458
	(3) Short / (Excess) Provision for tax	(865,096)	-	-	(865,096)	-
XI	Profit/(Loss) from the period from continuing operations	30,653,435	30,955,154	13,209,861	61,608,590	35,095,138
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI + XIV)	30,653,435	30,955,154	13,209,861	61,608,590	35,095,138
XVI	Earning per equity share:					
	* Basic and diluted	2.70	2.09	42.61	4.79	32.35
	* Nominal value of each share	10.00	10.00	100.00	10.00	100.00

- Note :**
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable. The figures for the half year ended 31st March, 2018 are the balancing figures between the audited figures in respect of full financial year and the reviewed figures up to 30.09.2017.
 - The Company has sub-divided the nominal value of the equity shares from Rs.100 to Rs.10/- and has further issued and allotted 77,50,000 equity shares to the eligible holders of equity shares on the book closure date July 17, 2017 as bonus equity shares by capitalising reserves on July 17, 2017. The Earnings Per Shares figures for the half year / year ended 31st March 2017 have been restated to give effect to the sub-division and allotment of the bonus shares as required by AS-20.
 - During the year, the Company has issued 39,34,000 New Equity Shares of Rs. 10 each fully paid up to an aggregate amount of an Rs. 21,24,36,000/- through Initial Public Offer (IPO) to the General Public.
 - The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 19th May 2018.
 - The Company has proposed a Dividend @ 5% on the Equity shares of face value of Rs. 10/- each subject to the approval of the members of the Company at the ensuing Annual General Meeting of the Company.

In Terms of our Report of Even Date
For Arvind H. Shah & Co.
Chartered Accountants
Firm Registration No. 100577W

Arvind H. Shah
Proprietor
Membership No. 031224
Place : Mumbai
Date : May 19, 2018



For and on behalf of the Board of Directors

Virendra D. Sanghavi
Managing Director
DIN:00759176

Jaydev V. Sanghavi
Executive Director & CFO
DIN:00759042

Jay Shah
Company Secretary & Compliance Officer
Membership No. A45556

Place : Mumbai
Date : May 19, 2018

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Statement of Standalone Assets and Liabilities for the year ended on 31st March, 2018

(Amount in INR)

Particulars	Note No.	As at 31st March, 2018 Audited	As at 31st March 2017 Audited
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	147,840,000	31,000,000
(b) Reserves and Surplus	4	438,522,882	300,964,624
(2) Share Application money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	2,020,124	2,721,571
(b) Deferred Tax Liabilities (Net)	6	1,477,615	1,149,684
(4) Current Liabilities			
(a) Short-Term Borrowings	7	34,919,481	128,246,319
(b) Trade Payables	8		
* Due to Micro, Small and Medium Enterprises		-	-
* Due to others		87,781,470	128,647,167
(c) Other Current Liabilities	9	68,608,480	47,434,455
(d) Short-Term Provisions	10	228,009	-
Total		781,398,061	640,163,820
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	11	63,845,835	65,422,584
(ii) Intangible assets	11	370,064	259,809
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
		64,215,899	65,682,393
(b) Non-current investments	12	6,734,428	6,734,428
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	13	158,611,423	121,802,790
(e) Other non-current assets	14	72,309,356	26,860,436
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables	15	386,737,325	323,039,197
(d) Cash and Bank Balance	16	66,285,497	64,842,005
(e) Short-term loans and advances	17	14,198,281	25,886,720
(f) Other current assets	18	12,305,852	5,315,851
Total		781,398,061	640,163,820

In terms of our report attached.

For Arvind H. Shah & Co.
Chartered Accountants
Firm Registration No. 100577W

For and on behalf of the Board of Directors

V. D. Sanghavi
Virendra D. Sanghavi
Managing Director
DIN:00759176

Jaydev Sanghavi
Jaydev V. Sanghavi
Executive Director &
CFO
DIN:00759042

Arvind H. Shah
Arvind H. Shah
Proprietor
Membership No. 031224

Place : Mumbai
Date : May 19, 2018



Jay Shah
Jay Shah
Company Secretary & Compliance Officer
Membership No. A45556

Place : Mumbai
Date : May 19, 2018