

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 Unaudited Financial Results for the half year ended on 30th Sep 2017

Sr. No	Particulars	6 months ended		Year ended	
		30/09/2017 Unaudited	31/03/2017 Audited	30/09/2016 Unaudited	31/03/2017 Audited
i	Revenue from operations	897,598,332	905,486,124	626,458,642	1,531,944,766
ii	Other Income	265,129	1,815,842	1,420,191	3,236,032
III	Total Revenue (I +II)	897,868,461	907,301,965	627,878,833	1,535,180,798
IV	Expenses:				
	Direct Expenses	758,342,718	727,927,540	491,658,843	1,219,586,382
	Employee Benefit Expense	61,556,166	102,482,877	72,702,143	175,185,019
	Finance Costs	9,045,729	8,300,215	8,121,885	16,422,099
	Depreciation and Amortization Expense	4,000,000	4,910,923	4,000,000	8,910,923
	Other Administrative Expenses	16,887,020	26,025,115	17,859,713	43,884,828
	Total Expenses	849,832,634	869,646,669	594,342,582	1,463,989,251
V	Profit before exceptional and extraordinary items and tax	48,030,827	37,655,296	33,536,251	71,191,547
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	48,030,827	37,655,296	33,536,251	71,191,547
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII - VIII)	48,030,827	37,655,296	33,536,251	71,191,547
X	Tax expense:				
	(1) Current tax	12,500,000	5,833,333	11,666,667	17,500,000
	(2) Deferred tax	-	140,458	-	140,458
	(3) Short / (Excess) Provision for tax	-	-	-	-
XI	Profit/(Loss) from the period from continuing operations	35,530,827	31,681,505	21,869,584	53,551,089
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)	35,530,827	31,681,505	21,869,584	53,551,089
XVI	Earning per equity share:				
	* Basic and diluted	2.40	102.20	70.55	172.75
	* Nominal value of each share	10.00	100.00	100.00	100.00

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November, 2017. The Statutory Auditors of the Company have carried out a limited review of the Results for these financials.
- During the period under review the Company has not provided for Gratuity, as the actuarial valuation will be done at the end of the year. Further, in the preceding previous year the company has not provided for the Gratuity and has disclosed an amount of Rs.41,11,110/- as contingent liability. The Gratuity liability for the year is yet to be quantified.
- The Company does not provide for Leave Encashment payable during the period under review. However, in case of liability the same will be determined and provided at the end of the year.
- The Unaudited figures pertaining to half year ended on 30-Sep-2016 have been certified by the Management and we have relied on the same for the purposes of our limited review.
- Figures of half year ended on 31-Mar-2017 are the balancing figures between the audited figures of year ended 31-Mar-2017 and half year ended on 30-Sep-2016.
- During the period under review the company has not provided for Deferred Tax Expense/Income and has not determined Deferred Tax Liability/Asset, the same will be determined at the end of the financial year.
- In accordance with AS-17 "Segment Reporting", the Company has only one reportable primary business segment i.e. Manpower Supply and Consultancy. However, the Company has a secondary geographical segment which is not disclosed during the period under review.
- Company had acquired additional shares from the subsidiary company at a premium from the minority shareholders in the previous years. However, the goodwill paid on acquisition of additional shares were inadvertently adjusted against the reserves and surplus and separately disclosed as Capital Reserve on consolidation instead of Goodwill on consolidation.
- Previous year's figures are regrouped/reclassified, wherever necessary.
- The above financial results are available on Companies website www.aarviencon.com and the Stock Exchange viz. www.nseindia.com.



For and on behalf of the Board of Directors

U. D. Sanghavi

Mr Virendra Sanghavi
Managing Director
DIN:759176

Jaydev Sanghavi

Mr Jaydev Sanghavi
Director
DIN: 00759042

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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 half year ended 30th September, 2017

Particulars	As at 30th September 2017 Unaudited	As at 31st March 2017 Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	147,840,000	31,000,000
(b) Reserves and Surplus	455,377,256	320,383,194
(c) Money received against share warrants		
(d) Capital Reserve on Consolidation	-	2,186,303
(2) Share Application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	2,717,564	3,359,103
(b) Deferred Tax Liabilities (Net)	1,570,382	1,570,382
(c) Other Long Term Liabilities	-	-
(d) Long Term Provisions	-	91,976
(4) Current Liabilities		
(a) Short-Term Borrowings	158,386,770	127,616,095
(b) Trade Payables		
* Due to Micro, Small and Medium Enterprises		-
* Due to others	111,400,038	131,262,304
(c) Other Current Liabilities	31,314,320	52,185,795
(d) Short-Term Provisions		
Total	908,606,330	669,655,151
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	68,327,736	70,790,320
(ii) Intangible assets	2,403,738	259,809
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
	70,731,474	71,050,129
(b) Non-current Investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	143,329,915	116,094,296
(e) Other non-current assets	39,002,356	26,860,436
(2) Current Assets		
(a) Current Investments	-	-
(b) Inventories		
(c) Trade receivables	388,900,415	355,291,962
(d) Cash and Bank Balance	239,629,940	66,455,487
(e) Short-term loans and advances	20,624,963	29,034,664
(f) Other current assets	6,387,268	4,868,177
Total	908,606,330	669,655,151



Place: Mumbai
Date: 14th November 2017

For and on behalf of the Board of Directors

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Managing Director
DIN: 759176

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B1-603, Marathon Innova, Marathon Nextgen Complex, G.K. Marg, Lower Parel, Mumbai - 400013, India.
Standalone Unaudited Financial Results for the half year ended on 30th Sep 2017

Sr. No	Particulars	6 months ended			Year ended
		30/09/2017 Unaudited	31/03/2017 Audited	30/09/2016 Unaudited	31/03/2017 Audited
I	Revenue from operations	884,511,262	856,214,426	606,023,067	1,462,237,492
II	Other Income	265,129	1,776,381	1,291,825	3,068,205
III	Total Revenue (I + II)	884,776,392	857,990,806	607,314,891	1,465,305,698
IV	Expenses:				
	Direct Expenses	751,032,404	727,927,540	491,658,843	1,219,586,382
	Employee Benefit Expense	61,330,889	80,922,390	52,880,097	133,802,487
	Finance Costs	9,046,729	8,116,796	8,004,801	16,121,597
	Depreciation and Amortization Expense	4,000,000	4,375,494	4,000,000	8,375,494
	Other Administrative Expenses	15,911,215	17,464,935	17,219,207	34,684,142
	Total Expenses	841,321,236	838,807,154	573,762,947	1,412,570,101
V	Profit before exceptional and extraordinary items and tax	43,455,155	19,183,652	33,551,944	52,735,596
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	43,455,155	19,183,652	33,551,944	52,735,596
VIII	Extraordinary Items	-	-	-	-
IX	Profit before tax (VII - VIII)	43,455,155	19,183,652	33,551,944	52,735,596
X	Tax expense:				
	(1) Current tax	12,500,000	5,833,333	11,666,667	17,500,000
	(2) Deferred tax	-	140,458	-	140,458
	(3) Short / (Excess) Provision for tax	-	-	-	-
XI	Profit/(Loss) from the period from continuing operations	30,955,155	13,209,861	21,885,278	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)	30,955,155	13,209,861	21,885,278	35,095,138
XVI	Earning per equity share:				
	* Basic and diluted	2.09	42.61	70.60	113.21
	* Nominal value of each share	100.00	100.00	100.00	100.00

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November, 2017. The Statutory Auditors of the Company have carried out a Limited review of the Results for these financials.
- During the period under review the Company has not provided for Gratuity, as the actuarial valuation will be done at the end of the year. Further, in the preceding previous year the company has not provided for the Gratuity and has disclosed an amount of Rs.41,11,110/- as Contingent Liability. The Gratuity liability for the year is yet to be quantified.
- The Company does not provide for Leave Encashment payable during the period under review. However, in case of liability the same will be determined and provided at the end of the year.
- The Unaudited figures pertaining to half year ended on 30-Sep-2016 have been certified by the Management and we have relied on the same for the purposes of our limited review.
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- During the period under review the company has not provided for Deferred Tax Expense/Income and has not determined Deferred Tax Liability/Asset, the same will be determined at the end of the financial year.
- In accordance with AS-17 "Segment Reporting", the Company has only one reportable primary business segment i.e. Manpower Supply and Consultancy. However, the Company has a secondary geographical segment which is not disclosed during the period under review.
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Statement of Assets and Liabilities for the half year ended 30th September, 2017

Particulars	As at 30th September 2017 Unaudited	As at 31st March 2017 Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital		31,000,000
(b) Reserves and Surplus	147,840,000	300,964,624
(c) Money received against share warrants	427,515,780	
(2) Share Application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	2,089,714	2,721,571
(b) Deferred Tax Liabilities (Net)	1,149,684	1,149,684
(c) Other Long Term Liabilities		
(d) Long Term Provisions		
(4) Current Liabilities		
(a) Short-Term Borrowings		
(b) Trade Payables	158,386,770	128,246,819
* Due to Micro, Small and Medium Enterprises		
* Due to others		
(c) Other Current Liabilities	109,435,137	128,476,068
(d) Short-Term Provisions	31,304,886	47,303,505
Total	877,721,971	639,861,771
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	62,960,000	65,422,584
(ii) Intangible assets	334,809	259,809
(iii) Capital work-in-progress		
(iv) Intangible assets under development		
(b) Non-current Investments	63,294,809	65,682,393
(c) Deferred tax assets (net)	6,734,428	6,734,428
(d) Long term loans and advances		
(e) Other non-current assets	142,909,217	115,910,899
	39,002,356	26,860,436
(2) Current Assets		
(a) Current investments		
(b) Inventories		
(c) Trade receivables	378,462,621	323,039,197
(d) Cash and Bank Balance	217,594,633	64,842,005
(e) Short-term loans and advances	23,336,639	31,924,237
(f) Other current assets	6,387,268	4,868,177
Total	877,721,971	639,861,771

For and on behalf of the Board of Directors

V. D. Sanghavi

Mr Virendra Sanghavi
Managing Director
DIN:759176

Jaydev Sanghavi

Mr Jaydev Sanghavi
Director
DIN: 00260000



Place: Mumbai

Date: 12th November 2017