

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



CIN: L29290MH1987PLC045499

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, 2019

(Amount in INR)

Particulars	As at 31st March, 2019 Audited	As at 31st March 2018 Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	147,840,000	147,840,000
(b) Reserves and Surplus	563,583,859	477,853,009
(c) Capital reserve on consolidation	-	-
sub-total - Shareholders' funds	711,423,859	625,693,009
(2) Share Application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	1,721,070	2,644,569
(b) Deferred Tax Liabilities (Net)	3,722,259	1,477,615
(c) Other Long term liabilities	-	-
(d) Long Term Provisions	-	91,976
sub-total- Non-current liabilities	5,443,329	4,214,160
(4) Current Liabilities		
(a) Short-Term Borrowings	71,219,448	36,731,920
(b) Trade Payables		
* Due to Micro, Small and Medium Enterprises	-	-
* Due to others	173,795,625	88,094,300
(c) Other Current Liabilities	75,613,828	72,285,128
(d) Short-Term Provisions	5,000	715,509
sub-total - Current liabilities	320,633,901	197,826,857
TOTAL - EQUITY AND LIABILITIES	1,037,501,089	827,734,026
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	113,249,789	64,179,916
(ii) Intangible assets	2,492,402	2,495,818
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	825,000	-
	116,567,191	66,675,734
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	1,626,993	1,427,263
(d) Long term loans and advances	276,358,659	163,340,881
(e) Other non-current assets	41,452,636	72,309,356
sub-total- Non-current assets	436,005,479	303,753,234
(2) Current Assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	496,506,783	410,128,277
(d) Cash and Bank Balance	47,886,516	87,348,382
(e) Short-term loans and advances	17,361,202	14,198,281
(f) Other current assets	39,741,109	12,305,852
sub-total - Current assets	601,495,610	523,980,792
TOTAL - ASSETS	1,037,501,089	827,734,026

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 24, 2019

For and on behalf of the Board of Directors

Virendra D. Sanghavi
Managing Director
DIN:00759176

Jay Shah
Company Secretary & Compliance Officer
Membership No. A45556

Place : Mumbai
Date : May 24, 2019

Jaydev V. Sanghavi
Executive Director & CFO
DIN:00759042



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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, 2019



Sr. No	Particulars	Half year ended 31st March, 2019	Half year ended September, 2018	Half year ended 31st March, 2018	Year ended 31st March, 2019	Year Ended 31st March, 2018
1	Income from operations					
	Revenue from operations	1,064,551,554	985,770,285	831,634,576	2,050,321,839	1,724,817,964
	Other operating income	5,788,744	4,269,129	5,610,109	10,057,873	10,025,053
	Total Income from Operations (net)	1,070,340,298	990,039,414	837,244,685	2,060,379,712	1,734,843,017
2	Expenses:					
	Direct Expenses	939,064,858	865,839,900	719,215,689	1,804,904,758	1,513,622,069
	Employee Benefit Expense	53,116,008	47,880,883	54,471,654	100,996,891	89,244,094
	Depreciation and Amortization Expense	3,925,334	3,499,499	3,627,758	7,424,833	7,627,759
	Other Administrative Expenses	23,617,536	18,853,967	26,334,161	42,471,503	33,941,244
	Total Expenses	1,019,723,736	936,074,249	803,649,262	1,955,797,985	1,644,435,166
3	Profit from operations before other income, finance costs exceptional income (1-2)	50,616,561	53,965,165	33,595,423	104,581,727	90,407,852
4	Other Income	3,114,024	3,849,852	15,028,397	6,963,876	12,190,617
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	53,730,586	57,815,017	48,623,820	111,545,603	102,598,468
6	Finance Costs	6,190,168	4,240,093	1,232,613	10,430,261	10,279,343
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	47,540,418	53,574,924	47,391,207	101,115,342	92,319,125
8	Exceptional Items					
	Profit/(loss) on Sale of fixed assets (net)	57,289	5,127,666	-	5,070,377	3,102,909
9	Profit from ordinary activities before tax (7+8)	47,483,129	58,702,590	47,391,207	106,185,719	95,422,034
10	Tax expense:					
	(1) Current tax	6,700,000	5,500,000	7,562,500	12,200,000	20,062,500
	(2) Deferred tax	2,044,914	-	(1,520,030)	2,044,914	(1,520,030)
	(3) Short / (Excess) Provision for tax	768,198	-	(865,096)	768,198	(865,096)
11	Net profit from ordinary activities after tax (9+10)	37,970,017	53,202,590	42,213,833	91,172,607	77,744,660
12	Extraordinary Items					
13	Profit/(Loss) for the period (11 + 12)	37,970,017	53,202,590	42,213,833	91,172,607	77,744,660
14	Earning per equity share:					
	* Basic and diluted	2.57	3.60	2.86	6.17	6.04
	* Nominal value of each share	10.00	10.00	10.00	10.00	10.00

Notes :

- 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 24th May 2019.
- The figures for the half year ended 31st March, 2019 are the balancing figures between the audited figures in respect of full financial year and the reviewed figures up to 30th September, 2018.
- 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 previous year, the Company has issued 39,34,000 New Equity Shares of Rs. 10 each fully paid upto an aggregating amount of an Rs. 21,24,36,000/- through Initial Public Offer (IPO) to the Public.
- The Board of Directors has proposed a Dividend @ 10% on the Equity shares of face value of Rs. 10/- each i.e. Re. 1/- (One) per share subject to the approval of the members of the Company at the ensuing Annual General Meeting of the Company.
- 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 audit.
- The above financial results are available on Company's website www.aarviencon.com and the Stock Exchange viz. www.nseindia.com
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

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 24, 2019

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 24, 2019



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

Statement of Standalone Assets and Liabilities for the year ended on 31st March, 2019

(Amount in INR)

Particulars	As at 31st March, 2019 Audited	As at 31st March 2018 Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	147,840,000	147,840,000
(b) Reserves and Surplus	493,378,209	438,522,881
(c) Money received against share warrants		
sub-total - Shareholders' funds	641,218,209	586,362,881
(2) Share Application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-Term Borrowings	1,054,534	2,020,124
(b) Deferred Tax Liabilities (Net)	3,722,259	1,477,615
(c) Other Long term liabilities		
(d) Long Term Provisions		
sub-total- Non-current liabilities	4,776,793	3,497,739
(4) Current Liabilities		
(a) Short-Term Borrowings		
(b) Trade Payables	71,219,448	36,731,920
* Due to Micro, Small and Medium Enterprises	-	-
* Due to others	165,395,495	87,781,471
(c) Other Current Liabilities	69,489,541	66,796,041
(d) Short-Term Provisions	-	228,009
sub-total - Current liabilities	306,104,484	191,537,441
TOTAL - EQUITY AND LIABILITIES	952,099,486	781,398,061
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets		
(i) Tangible assets	112,957,881	63,845,835
(ii) Intangible assets	412,180	370,064
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	825,000	-
(b) Non-current investments	114,195,061	64,215,899
(c) Deferred tax assets (net)	6,743,328	6,734,428
(d) Long term loans and advances		
(e) Other non-current assets	266,493,556	158,611,423
sub-total- Non-current assets	428,884,581	301,871,106
(2) Current Assets		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	431,252,274	386,737,325
(d) Cash and Bank Balance	38,246,879	66,285,497
(e) Short-term loans and advances	13,974,643	14,198,281
(f) Other current assets	39,741,109	12,305,852
sub-total - Current assets	523,214,905	479,526,955
TOTAL - ASSETS	952,099,486	781,398,061

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 24, 2019

For and on behalf of the Board of Directors

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

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

J. Shah
Jay Shah

Company Secretary & Compliance Officer
Membership No. A45556

Place : Mumbai
Date : May 24, 2019



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CIN: L29290MH1987PLC045499

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Standalone Audited Financial Results for the year ended on 31st March, 2019



Sr. No	Particulars	Half year ended 31st March, 2019	Half year ended September, 2018	Half year ended 31st March, 2018	Year ended 31st March, 2019	Year Ended 31st March, 2018
1	Income from operations					
	Revenue from operations	997,278,956	912,014,076	798,642,619	1,909,293,033	1,678,738,938
	Other operating income	5,788,744	4,269,129	5,610,109	10,057,873	10,025,053
	Total Income from Operations (net)	1,003,067,700	916,283,205	804,252,728	1,919,350,906	1,688,763,991
2	Expenses:					
	Direct Expenses	890,839,991	808,000,335	704,899,671	1,698,840,326	1,482,759,201
	Employee Benefit Expense	51,194,098	47,854,520	53,894,669	99,048,618	88,398,430
	Depreciation and Amortization Expense	3,860,414	3,441,299	3,228,303	7,301,713	7,228,303
	Other Administrative Expenses	21,242,427	15,591,802	15,791,217	36,834,229	31,702,433
	Total Expenses	967,136,930	874,887,956	777,813,860	1,842,024,886	1,610,088,366
3	Profit from operations before other income, finance costs exceptional income (1-2)	35,930,770	41,395,249	26,438,868	77,326,020	78,675,625
4	Other income	3,085,836	3,849,852	11,910,013	6,935,688	12,166,858
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	39,016,606	45,245,101	38,348,881	84,261,707	90,842,483
6	Finance Costs	6,082,544	4,240,093	1,232,613	10,322,637	10,279,343
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	32,934,062	41,005,008	37,116,268	73,939,071	80,563,140
8	Exceptional Items					
	Profit/(loss) on Sale of fixed assets (net)	(57,289)	5,127,666	-	5,070,377	8,285
9	Profit from ordinary activities before tax (7+8)	32,876,773	46,132,674	37,116,268	79,009,448	80,571,425
10	Tax expense:					
	(1) Current tax	6,700,000	5,500,000	7,000,000	12,200,000	19,500,000
	(2) Deferred tax	2,244,644	-	327,931	2,244,644	327,931
	(3) Short / (Excess) Provision for tax	842,639	-	(865,096)	842,639	(865,096)
11	Net profit from ordinary activities after tax (9+10)	23,089,490	40,632,674	30,653,433	63,722,165	61,608,590
12	Extraordinary Items	-	-	-	-	-
13	Profit/(Loss) for the period (11 + 12)	23,089,490	40,632,674	30,653,433	63,722,165	61,608,590
14	Earning per equity share:					
	* Basic and diluted	1.56	2.75	2.07	4.31	4.79
	* Nominal value of each share	10.00	10.00	10.00	10.00	10.00

Notes :

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- The Board of Directors has proposed a Dividend @ 10% on the Equity shares of face value of Rs. 10/- each i.e. Re. 1/- (one) per share subject to the approval of the members of the Company at the ensuing Annual General Meeting of the Company.
- 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 audit.
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For **Arvind H. Shah & Co.**
Chartered Accountants
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Arvind H. Shah
Proprietor
Membership No. 031224

Place : Mumbai
Date : May 24, 2019

For and on behalf of the Board of Directors

Virendra B. Sanghavi
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