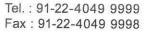


Aarvi Encon Limited

CIN : L29290MH1987PLC045499 (ISO 9001 & 14001 & ISO 45001) Regd. Office : B1- 603, 6th Floor, Marathon Innova, Marathon Nextgen Complex, Opp. Peninsula Park, Lower Parel, Mumbai - 400 013, India.





AEL/NSE/2023-24/12

Date: August 14, 2023

To, **National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051

Kind Attention: Head – Listing Symbol: AARVI

Sub: - Outcome of the Board Meeting of the Company held on Monday, August 14, 2023.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, This is to inform you that the meeting of the Board of Directors of the Company held on Monday, August 14, 2023 at 5:02 P.M, and concluded at 5:58 P.M. at Mumbai considered and approved the following matter:

Financial Results

1. The Unaudited Standalone and Consolidated Financial Statements for the quarter ended June 30, 2023 prepared as per Indian Accounting Standards (IND-AS) along with Limited Review Report issued by the Statutory Auditors of the Company;

Appointment of Internal Auditors

2. Re-appointment of M/s Natwarlal Vepari & Co., Chartered Accountants as Internal Auditors of the Company for the FY 2023-24.

The above information is also available on the website of the Company at www.aarviencon.com.

This is for your information and record.

Thanking You,

Yours Faithfully, For Aarvi Encon Limited

Jaydev V. Sanghavi Executive Director & CFO DIN: 00759042

Annexures:

- 1. Limited Review Report as issued by the Statutory Auditors of the Company for the quarter ended June 30, 2023;
- 2. Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023;
- 3. Brief Profile of M/s Natwarlal Vepari & Co., Chartered Accountants, Internal Auditors.

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JAY SHAH & ASSOCIATES

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CHARTERED ACCOUNTANTS

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Independent Auditor's Limited Review Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to The Board of Directors Aarvi Encon Limited, B1-603, Marathon Innova, Marathon Nextgen Complex, G. K. Marg, Lower Parel, Mumbai – 400013, India.

Re: Limited Review Report of the unaudited Consolidated Financial Results for the quarter ended 30^m June, 2023 and year to date from 1st April, 2023 to 30th June, 2023.

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Aarvi Encon Limited ("the Parent") and its subsidiaries, as given in the Annexure to this report (the Company and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income / loss of its subsidiaries for the quarter ended on 30" June, 2023 and year to date from 01st April, 2023 to 30th June, 2023 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim financial results / interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statements based on our review.
- 3 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 (iCAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.

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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

- 4. The Statement includes the results of the entities as mentioned in the Annexure.
- 5 Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement, prepared in accordance with the recognition and measurement principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6 We have not reviewed the financial statements of 1 subsidiary included in the unaudited consolidated financial results, whose unaudited consolidated interim financial information reflect revenues of Rs 918.38 lakhs for quarter ended 30th June, 2023, Net Profit after tax of Rs 119.21 lakhs for quarter ended 30th June, 2023 and comprehensive income of Rs 0.87 lakhs for the quarter ended 30th June, 2023 as considered in the Consolidated Financial Statement. These interim financial statements have been reviewed, approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is solely based on the observations of the Management and the procedures performed by us as stated in paragraph 3 above.
- 7. The Statement includes the financial statements of other foreign subsidiary Aarvi Encon Resources Ltd whose financial statements reflect revenues as NIL for quarter ended 30th June, 2023, Net Loss after tax of Rs. 27.80 lakhs for quarter ended 30th June, 2023 and comprehensive income of Rs. 0.45 lakhs for the ouarter ended 30th June 2023 is not renuired to be audited as ner the statutory requirements of the respective country. These interim financial statements have been reviewed, approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is solely based on the observations of the Management and the procedures performed by us as stated in paragraph 3 above.
- 8 The Statement includes the financial statements of associate entities, Aarvi Encon Staffing Services W L L reflect revenues of Rs 11.24 lakhs for guarter ended 30th June, 2023, Net Loss after tax of Rs 25.55 for the guarter ended 30th June, 2023. These interim financial statements have been reviewed, approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is solely based on the observations of the Management and the procedures performed by us as stated in paragraph 3 above.

9 Limited Review of PT Aarvi Encon Services, an associate entity of Aarvi Encon (FZE) which is yet to commence its business operations, has not been done by us and our pointion is based solely on the financial statements as per the statutory requirements of the respective countries

Our conclusion on the Statement is not modified in respect of this matter.

Place : Mumbai Date : 14th August, 2023 For Jay Shah & Associates. Chartered Accountants Firm Registration No. : 135424W

CA. Jay Shah (Proprietor) Membership No. ; 134334. UDIN. 23134334BGWPGW8339

Annexure to Independent Auditors' Limited Review Report on Review of Interim Consolidated Financial Results.

A. Parent Company;

Sr. No.	Name of the Parent Company
1.	Aarvi Encon Limited

B. Subsidiaries held directly

Sr. No.	Name of the Subsidiary
1	Aarvi Engineering and Consultants Private Limited
2.	Aarvi Encon (FZE)
3	Aarvi Encon Resources Limited

C. Subsidiaries held indirectly

Sr. No.	Name of the Subsidiary			
1	Aarvi Encon LLC, Muscat Sultanate of Oman Subsidiary of Aarvi Encon (FZE) w.e.f			
	13 th January, 2021			

D. Associate Entities

Sr. No.	Name of the Entity
1.	PT. Aarvi Encon Services, Indonesia [Associate entity of Aarvi Encon (FZE) - Stake held 49%] wielf 10 th filme 2021
2	Aarvi Encon Staffing Services W.L.L., Qatar [Joint Venture – Stake held 49%] w.e.f. 02 nd March, 2022.

AARVI ENCON LIMITED CIN: L29290MH1987PLC045499



Statement of unaudited Consolidated Assets and Liabilities as on June 30, 2023 (All amounts are Rupees in lakhs unless otherwise stated)

	As at June 30, 2023	As at March 31, 2023
	(Unaudited)	(Audited)
(1) Non-current assets		12-222-31
(a) Property, Plant and Equipment	967.18	959.4
(b) Goodwill on Consolidation	20.12	20.13
(c) Right of Use Asset	-	
(d) Other Intangible Assets	28.85	30.7
(e) Intangible Asset Under Development	-	-)
(f) Investment in equity accounted joint venture	2	
(g) Financial Assets	H 23	2
(i) Investments	-	
(ii) Loans and Advances	227.34	226.58
(iii) Others (b) Deferred Tay Asset Net	1,533.00	1,448.90
(h) Deferred Tax Asset, Net	18.56	18.56
(i) Other non current assets	2,025.91	1,804.48
	4,820.96	4,508.85
(2) Current Assets		
(a) Financial Assets		
(i) Investments	37.85	37.16
(ii) Trade Receivable	6,595.37	9,502.64
(iii) Cash and cash equivalents	774.44	438.55
(iv) Other Bank Balances	243.54	228.56
(v) Loans and Advances	95.49	84.76
(vi) Others	2,972.71	807.93
(b) Other current assets	157.06	236.18
	10,876.45	11,335.78
Total Assets	15,697.41	15,844.63
	1 478 40	1 479 40
(a) Equity Share capital	1,478.40	1,478.40
(a) Equity Share capital(b) Other Equity	1,478.40 9,657.71 11,136.11	9,327.56
	9,657.71	
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company iabilities 	9,657.71	9,327.56
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company iabilities ion-current liabilities (a) Financial Liabilities 	9,657.71	9,327.56
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company iabilities ion-current liabilities (a) Financial Liabilities (i) Borrowings 	9,657.71	9,327.56
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company iabilities (on-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability 	9,657.71 11,136.11	9,327.56 10,805.96
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company iabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others 	9,657.71 11,136.11	9,327.56 10,805.96
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company iabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions 	<u>9,657.71</u> 11,136.11 - -	9,327.56 10,805.96 - -
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company abilities on-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions (c) Deferred Tax Liabilities (Net) 	<u>9,657.71</u> 11,136.11 - - 45.80	9,327.56 10,805.96 - - 45.80
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company abilities on-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions 	9,657.71 11,136.11 - - 45.80 -	9,327.56 10,805.96 - - 45.80 -
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company iabilities iabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities 	9,657.71 11,136.11 - - 45.80 - 39.82	9,327.56 10,805.96 - - 45.80 - 37.06
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company abilities on-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities 	9,657.71 11,136.11 - - 45.80 - - 39.82	9,327.56 10,805.96 - - 45.80 - 37.06 -
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company iabilities ion-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities 	9,657.71 11,136.11 - - 45.80 - - 39.82 - - 85.61	9,327.56 10,805.96 - - 45.80 - 37.06 - - 82.86
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company abilities on-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities 	9,657.71 11,136.11 - - 45.80 - - 39.82	9,327.56 10,805.96 - - 45.80 - 37.06 -
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company iabilities iabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities urrent liabilities (a) Financial Liabilities (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities 	9,657.71 11,136.11 - 45.80 - 39.82 - - 85.61 552.93	9,327.56 10,805.96 - - 45.80 - - 37.06 - - - 82.86 340.30 -
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company abilities on-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities urrent liabilities (a) Financial Liabilities (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities 	9,657.71 11,136.11 45.80 - - - - - - - - - - - - -	9,327.56 10,805.96 - - 45.80 - 37.06 - - 82.86 340.30 - 1,021.47
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company iabilities iabilities iabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities urrent liabilities (a) Financial Liabilities (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities (ii) Lease Liabilities (i) Borrowings (ii) Lease Liability (ii) Trade payables (iv) Others 	9,657.71 11,136.11 45.80 - - - - - - - - - - - - -	9,327.56 10,805.96 - - 45.80 37.06 - - 82.86 340.30
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company abilities on-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities urrent liabilities (a) Financial Liabilities (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities urrent liabilities (a) Financial Liabilities (b) Borrowings (ii) Lease Liability (iii) Trade payables (iv) Others (b) Other current liabilities 	9,657.71 11,136.11 45.80 - - - - - - - - - - - - -	9,327.56 10,805.96 - - 45.80 - - - - - - - - - - - - - - - - - - -
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company iabilities iabilities ion-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities urrent liabilities (a) Financial Liabilities (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities (ii) Lease Liability (iii) Lease Liability (iii) Trade payables (iv) Others (b) Other current liabilities (b) Other current liabilities (c) Defers (d) Other s (e) Other current liabilities 	9,657.71 11,136.11 45.80 - - - - - - - - - - - - -	9,327.56 10,805.96 - - 45.80 - - - - 82.86 - - 82.86 - - - - - - - - - - - - - - - - - - -
 (a) Equity Share capital (b) Other Equity (quity attributable to owners of Holding Company (a) Financial Liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities (a) Financial Liabilities (a) Financial Liabilities (Net) (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities (ii) Lease Liability (iii) Chers (b) Prowings (ii) Lease Liability (iii) Trade payables (iv) Others (b) Other current liabilities 	9,657.71 11,136.11 45.80 39.82 	9,327.56 10,805.96 45.80 37.06 - 82.86 340.30 - 1,021.47 2,125.52 1,458.67 9.85
 (a) Equity Share capital (b) Other Equity quity attributable to owners of Holding Company iabilities iabilities ion-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Lease Liability (iii) Others (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities urrent liabilities (a) Financial Liabilities (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non-current liabilities (ii) Lease Liability (iii) Lease Liability (iii) Trade payables (iv) Others (b) Other current liabilities (b) Other current liabilities (c) Defers (d) Other s (e) Other current liabilities 	9,657.71 11,136.11 45.80 - - - - - - - - - - - - -	9,327.56 10,805.96 45.80 37.06 - 82.86 340.30 - 1,021.47 2,125.52 1,458.67 9.85



For and on behalf of the Board of Directors ali

Mr Virendra D. Sanghavi Managing Director DIN: 00759176

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OIL

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



AARVI ENCON LIMITED CIN: L29290MH1987PLC045499 Statement of unaudited consolidated Results for the Quarter ended June 30, 2023 (All amounts are Rupees in lakhs unless otherwise stated)

III Total Revenue (i + ii) 10,099.02 10,656.93 10,696.91 43,783.52 IV Expenses: Finance Cot 5,946.37 7,042.09 7,228.01 29,1605.2 Finance Cot 31,13 46.39 31,76 175.90 Depreciation and amortisation expense 28,42 34,76 25,42 12,288 Other Expenses 2,726.59 3,124.47 2,966.52 12,267.00 455.13 41,232.88 Profit before exceptional item and tax (II-IV) 9,732.50 10,247.64 435.13 1,563.66 V Profit/Loss) Before Tax (II-IV) 366.51 409.29 435.13 1,567.66 VI Tax Expense 2,276 59.40 - 11125 J. Objered Tax 2,76 53.03 3.26 116.52 VIII Tax Expense 2,276 59.40 - 11125 J. Objered Tax 2,276 53.03 - 2.26 52.77 Total Tax Expense income A (0) Items th willin or tolass - - <th></th> <th></th> <th>Particulars</th> <th>Quarter Ended Jun 23 (Unaudited)</th> <th>Quarter Ended March 23 (Audited)</th> <th>Quarter Ended June 22 (Unaudited)</th> <th>Year ended March 31, 2023 (Audited)</th>			Particulars	Quarter Ended Jun 23 (Unaudited)	Quarter Ended March 23 (Audited)	Quarter Ended June 22 (Unaudited)	Year ended March 31, 2023 (Audited)
II Other Income 12.28 27.25 33.37 131.34 III Total Revenue (I+II) 10,099.02 10,656.93 10,696.91 43,783.52 IV Expenses: 6,946.37 7,042.09 7,238.01 29,160.52 Finance Cost 31.13 46.39 31.78 175.00 Depreciation and anoritation expense 2,742.5 31.24.27 2,966.52 12,670.60 Total Expenses (IV) 5,732.50 10,247.64 10,261.73 42,129.85 VProfit Lefore exceptional term and tax (II-IV) 366.51 409.29 435.19 1,567.66 VI Tax Expense 2,267 (6,35) 3.26 5.27 J. Deferred Tox 2,276 (5,35) 3.26 5.27 Total Tax Expense /// Locas) for the year (V-VI) 35.01 64.05 3.26 111.55 J. Deferred Tox 2.76 (5,35) 3.26 5.27 1.451.15 VIII Profit/Locs) for the year (V-VI) 331.51 345.24 431.93 1.451.15 VIII	Ē	Re	evenue from Operations	10 086 73	10 629 68	10 663 54	12 652 10
IV Expense: Employee Benefit Expenses 6,946.37 7,042.09 7,235.01 29,160.52 Depretation and amortisation expense 31.13 46.39 31,78 175.90 Depretation and amortisation expense 2,726.59 3,124.37 2,966.52 12,267.60 Total Expenses (IV) 9,732.50 10,247.64 10,261.73 42,129.85 Profit before exceptional item and tax (II-IV) 365.51 409.29 435.19 3,567.66 V Total Expenses (IV) 366.51 409.29 435.19 3,567.66 VI Tax Expense - - 111.25 2. Short/Excess Provision of Tax 2.76 5.33 3.26 5.27 Total Tax Expense (VI) 331.51 345.24 431.93 1,451.15 VII Profit/(Loss) for the year (V-VI) 331.51 345.24 431.93 1,451.15 VIII Other comprehensive income - - 2.31 - 2.31 10. Items that will not be reclassified to profit or loss - - - 2.31 (IV) VIII Total comprehensive income for the year 3						1	131.34
Employee Benefit Expenses 6,946.37 7,042.09 7,235.01 29,160.52 Finance Cost 31.13 46.39 31.76 175.90 Depretication and amortisation expense 28.42 34.78 25.42 122.83 Other Expenses 2,726.59 3,124.37 2,966.52 11,267.060 Profit before exceptional item and tax (III-IV) 5,752.50 10,247.64 10,261.73 42,129.85 Profit before exceptional item and tax (III-IV) 366.51 409.29 435.19 1,557.66 V Profit/(Loss) Before Tax (III-IV) 366.51 409.29 435.19 1,557.66 VI Tax Expense - - 1,112.5 2,26 5.27 3.0fferred Tox 2,276 15.35 3,26 5.27 111.25 2.5hort/Excess Provision of Tox 2,76 15.35 3,26 5.27 Total Tax Expenses (V) 331.51 345.24 431.93 1,451.15 VII Profit/(Loss) for the year (V-VI) 331.51 345.24 431.93 1,451.15 <tr< td=""><td>Ш</td><td>То</td><td>tal Revenue (I + II)</td><td>10,099.02</td><td>10,656.93</td><td>10,696.91</td><td>43,783.52</td></tr<>	Ш	То	tal Revenue (I + II)	10,099.02	10,656.93	10,696.91	43,783.52
Finance Cost 31.13 46.39 51.78 175.09 Depreciation and amortisation expense 24.42 34.78 25.42 122.90 Depreciation and amortisation expense 2.726.59 3,124.37 2,966.52 12,670.60 Total Expenses (IV) 9,792.50 10,247.64 10,261.73 42,129.85 Profit before exceptional item and tax (III-IV) 366.51 409.29 435.19 1,653.66 V Profit/(Loss) Before Tax (III-IV) 366.51 409.29 435.19 1,567.66 VI Tax Expense 111.25 2. Mont/Excess Provision of Tax 111.25 3. Deferred Tax 3. Deferred Tax 3. Deferred Tax 3. Deferred Tax	IV	Ex	penses:				
Depreciation and amortisation expense 28.42 34.78 25.42 122.83 Other Expenses 2,726.59 3,124.37 2,966.52 11,670.60 Total Expenses (IV) 9,732.50 10,247.64 10,261.73 42,129.85 Profit before exceptional item and tax (III-IV) 366.51 409.29 435.19 1,653.66 V Profit before exceptional item and tax (III-IV) 366.51 409.29 435.19 1,567.66 VI Tax Expense - - - - - J. Survivision of Tax 32.25 69.40 - 111.25 -		Em	nployee Benefit Expenses	6,946.37	7,042.09	7,238.01	29,160.52
Other Expenses 2,726.59 3,124.37 2,966.52 12,670,60 Total Expenses (IV) 9,732.50 10,247.64 10,261.73 42,129.85 Profit before exceptional item and tax (III-IV) 366.51 409.29 435.19 1,653.66 V Profit/(Loss) Before Tax (III-IV) 366.51 409.29 435.19 1,557.66 VI Tax Expense 1 1.000 11125 5.940 111125 2.5 Intri/Excess Provision of Tax 2.76 (5.35) 3.26 5.27 Total Tax Expenses (VI) 331.51 345.24 431.93 1,451.15 VII Profit/(Loss) for the year (V-VI) 331.51 345.24 431.93 1,451.15 VIII Other comprehensive income - - 2.31 - - A (I) Items that will not be reclassified to profit or loss - - - - 2.31 VIII Other comprehensive income for the year, net of tax (1.36) (2.00) 52.55 107.60 IX Total compre							175.90
Total Expenses (IV) 9,732.50 10,247.64 10,261.73 42,129.85 Profit before exceptional item and tax (III-IV) 366.51 409.29 435.19 1,633.68 V Profit/(Loss) Before Tax (III-IV) 366.51 409.29 435.19 1,633.68 V Profit/(Loss) Before Tax (III-IV) 366.51 409.29 435.19 1,567.66 VI Tax Expense - - - 111.25 2. Stort/Excess Provision of Tax - - - - 3. Deferred Tax 2.76 (5.33) 3.26 3.26 7. Total Tax Expenses (VI) 331.51 345.24 431.93 1,451.15 VIII Profit/(Loss) for the year (V-VI) 331.51 345.24 431.93 1,451.15 VIII Other comprehensive income - - 2.31 - 2.31 tax effect thereon - - - - - - Other comprehensive income for the year, net of tax - - - - -							
Profit before exceptional item and tax (III-IV) 366.51 409.29 435.19 1,653.68 V Profit J(Loss) Before Tax (III-IV) 366.51 409.29 435.19 1,657.66 VI Tax Expanse 1.207.76 1.207.76 1.207.76 1.207.76 J. Gurrent Tax 2.26 6.9.40 1.11.25 2.5 1.11.25 J. Deferred Tax 2.76 (.35) 3.26 5.27 Total Tax Expanse (V) 331.51 345.24 431.93 1.451.15 VII Profit/(Loss) for the year (V-VI) 331.51 345.24 431.93 1.451.15 VIII Other comprehensive income - - 2.31 - - VIII Other comprehensive income - - - - - VIII Deter stat will be reclassified to profit or loss -		Uti	ner Expenses	2,726.59	3,124.37	2,966.52	12,670.60
Exceptional items/fax Recovery of earlier years 0.00 86.01 V Profit/(Loss) Before Tax (III-IV) 366.51 409.29 435.19 1,567.66 VI Tax Expense J. Deferred Tax J. Deferred Tax .		Tot	tal Expenses (IV)	9,732.50	10,247.64	10,261.73	42,129.85
V Profit/(Loss) Before Tax (III-IV) 366.51 409.29 435.19 1,567.66 VI Tax Expense 1. Current Tax 32,25 69.40 - 111.25 2. Short/Excess Provision of Tax 32,25 69.40 - 111.25 2. Short/Excess Provision of Tax 2.76 (5.35) 3.26 5.27 Total Tax Expenses (VI) 331.01 64.05 3.26 116.52 VII Profit/(Loss) for the year (V-VI) 331.51 345.24 431.93 1,451.15 VIII Other comprehensive income - - - 2.31 40 (I) Items that will be the classified to profit or loss - - - - Re-measurement gains/ (losses) on defined benefit plans -		Pr					
VI Tax Expense 32.25 69.40 111.25 2. Short/Excess Provision of Tax 2.76 (5.35) 3.26 5.27 3. Deferred Tax 2.76 (5.35) 3.26 116.52 VII Profit/(Loss) for the year (V-VI) 331.51 345.24 431.93 1,451.15 VII Other comprehensive income - 2.31 - 2.31 tax effect thereon - - 2.31 - - 2.31 tax effect thereon - - - - - - 2.31 tax effect thereon -<			Exceptional items/Tax Recovery of earlier years		0.00		86.01
VI 1 At Expense 32.25 69.40 11125 2. Short/Excess Provision of Tax 2.76 (5.35) 3.26 5.27 3. Deferred Tax 2.76 (5.35) 3.26 5.27 Total Tax Expenses (VI) 33.01 64.05 3.26 116.52 VII Profit/(Loss) for the year (V-VI) 331.51 345.24 431.93 1,451.15 VIII Other comprehensive income - 2.31 - 2.31 plans - 2.31 - - 2.31 plans - 2.31 - - - (ii) Items that will be reclassified to profit or loss - - - - (iii) Items that will be reclassified to profit or loss - - - - (iii) Items that will be reclassified to profit or loss - - - - - - - - - - - - - - - - - -	v	Pro	ofit/(Loss) Before Tax (III-IV)	366.51	409.29	435.19	1,567.66
1. Current Tax 32.25 69.40 . 111.25 2. Short/Excess Provision of Tax 3. Deferred Tax 2.76 (5.35) 3.26 5.27 Total Tax Expenses (V) 331.51 345.24 431.93 1,451.15 VII Profit/(Loss) for the year (V-VI) 331.51 345.24 431.93 1,451.15 VIII Other comprehensive income A (I) Items that will not be reclassified to profit or loss (II) Items that will be reclassified to profit or loss (II) Items that will be reclassified to profit or loss (III) Items that will be reclassified to profit or loss (III) Items that will be reclassified to profit or loss (III) Items that will be reclassified to profit or loss 	VI	Тах	(Evnanca				
2. Short/Excess Provision of Tax -				32.25	69.40		111.25
Total Tax Expenses (V) 35.01 64.05 3.26 116.52 VII Profit/(Loss) for the year (V-V) 331.51 345.24 431.93 1,451.15 VIII Other comprehensive income (i) Items that will not be reclassified to profit or loss - 2.31 Re-measurement gains/ (losses) on defined benefit plans - 2.31 - 2.31 tax effect thereon - - - - - - - - 2.31 (ii) Items that will be reclassified to profit or loss - <td></td> <td>2.5</td> <td>Short/Excess Provision of Tax</td> <td>5123</td> <td></td> <td></td> <td></td>		2.5	Short/Excess Provision of Tax	5123			
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VIII Other comprehensive income A (i) Items that will not be reclassified to profit or loss Re-measurement gains/ (losses) on defined benefit plans 2.31 tax effect thereon 2.31 (ii) Items that will be reclassified to profit or loss - (iii) Items that will be reclassified to profit or loss - (iii) Items that will be reclassified to profit or loss - (iii) Items that will be reclassified to profit or loss - (iii) Items that will be reclassified to profit or loss - (iii) Items that will be reclassified to profit or loss - (iii) Items that will be reclassified to profit or loss - (iii) Items that will be reclassified to profit or loss - (iii) Items that will be reclassified to profit or loss - (iii) Items that will be reclassified to profit or loss - (iii) Items that will be reclassified to profit or loss - (iiii) Items that will be reclassified to profit or loss - (iiii) Items that will not be reclassified to profit or loss - (iiii) Items that wil		Tot	tal Tax Expenses (VI)	35.01	64.05	3.26	116.52
A (i) Items that will not be reclassified to profit or loss Re-measurement gains/ (losses) on defined benefit plans tax effect thereon 2.31 (ii) Items that will be reclassified to profit or loss Changes in foreign currency translation reserve tax effect thereon - (iii) Items that will be reclassified to profit or loss Changes in foreign currency translation reserve tax effect thereon - Other Comprehensive Income for the year, net of tax (1.36) (2.00) 52.55 107.60 IX Total comprehensive income for the year 330.15 343.24 484.47 1,558.75 X Net Profit attributable to: Owners of the Holding Company Profit / (Loss) Non-Controlling Interest Profit /(Loss) 331.51 345.24 431.93 1,451.15 XI Other Comprehensive Income attributable to: Owners of the Holding Company (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlli	VII	Pro	fit/(Loss) for the year (V-VI)	331.51	345.24	431.93	1,451.15
A (i) Items that will not be reclassified to profit or loss Re-measurement gains/ (losses) on defined benefit plans tax effect thereon 2.31 (ii) Items that will be reclassified to profit or loss Changes in foreign currency translation reserve tax effect thereon - (iii) Items that will be reclassified to profit or loss Changes in foreign currency translation reserve tax effect thereon - Other Comprehensive Income for the year, net of tax (1.36) (2.00) 52.55 107.60 IX Total comprehensive income for the year 330.15 343.24 484.47 1,558.75 X Net Profit attributable to: Owners of the Holding Company Profit / (Loss) Non-Controlling Interest Profit /(Loss) 331.51 345.24 431.93 1,451.15 XI Other Comprehensive Income attributable to: Owners of the Holding Company (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlli	VIII	Oth	ner comprehensive income				
Re-measurement gains/ (losses) on defined benefit plans 2.31 tax effect thereon 2.31 (ii) Items that will be reclassified to profit or loss - Changes in foreign currency translation reserve tax effect thereon - Other Comprehensive Income for the year, net of tax (1.36) (2.00) 52.55 107.60 IX Total comprehensive income for the year 330.15 343.24 484.47 1,558.75 X Net Profit attributable to: Owners of the Holding Company Profit / (Loss) 331.51 345.24 431.93 1,451.15 XI Other Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 1.36) (2.00) 52.55 107.60 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82							
plans - 2.31 tax effect thereon - - (ii) Items that will be reclassified to profit or loss - - Changes in foreign currency translation reserve (1.36) (4.31) 52.55 105.29 Max effect thereon - - - - - Other Comprehensive Income for the year, net of tax (1.36) (2.00) 52.55 107.60 IX Total comprehensive income for the year 330.15 343.24 484.47 1,558.75 X Net Profit attributable to: Owners of the Holding Company Profit / (Loss) 331.51 345.24 431.93 1,451.15 XI Other Comprehensive Income attributable to: Owners of the Holding Company - - - VIII Total Comprehensive Income attributable to: Owners of the Holding Company (1.36) (2.00) 52.55 107.60 XIII Total Comprehensive Income attributable to: Owners of the Holding Company 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company 330.15 343.24 484.47 1,558.75 330.15 3				(14)			
tax effect thereon - - - (ii) Items that will be reclassified to profit or loss Changes in foreign currency translation reserve tax effect thereon - - - Other Comprehensive Income for the year, net of tax (1.36) (2.00) 52.55 107.60 IX Total comprehensive Income for the year 330.15 343.24 484.47 1,558.75 X Net Profit attributable to: Owners of the Holding Company Profit / (Loss) Non-Controlling Interest Profit /(Loss) 331.51 345.24 431.93 1,451.15 XI Other Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82			Re-measurement gains/ (losses) on defined benefit				2.31
(ii) Items that will be reclassified to profit or loss - - - Changes in foreign currency translation reserve tax effect thereon (1.36) (4.31) 52.55 105.29 Other Comprehensive Income for the year, net of tax (1.36) (2.00) 52.55 107.60 IX Total comprehensive income for the year 330.15 343.24 484.47 1,558.75 X Net Profit attributable to: Owners of the Holding Company Profit / (Loss) 331.51 345.24 431.93 1,451.15 XI Other Comprehensive Income attributable to: 0 52.55 107.60 - - V Other Comprehensive Income attributable to: 0 52.55 107.60 - - XII Other Comprehensive Income attributable to: 0 52.55 107.60 - - XII Total Comprehensive Income attributable to: 0 52.55 107.60 - - XIII Total Comprehensive Income attributable to: 0 52.55 107.60 - - XIII Total Comprehensive Income attributable to: 0 52.55 107.60 - - 0wners of the Holding Company <td></td> <td></td> <td>and the second sec</td> <td></td> <td>2.31</td> <td></td> <td></td>			and the second sec		2.31		
Changes in foreign currency translation reserve tax effect thereon (1.36) (4.31) 52.55 105.29 Other Comprehensive Income for the year, net of tax (1.36) (2.00) 52.55 107.60 IX Total comprehensive income for the year 330.15 343.24 484.47 1,558.75 X Net Profit attributable to: Owners of the Holding Company Profit / (Loss) Non-Controlling Interest Profit /(Loss) 331.51 345.24 431.93 1,451.15 XI Other Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82			tax effect thereon	5 .	12		2
tax effect thereon - - Other Comprehensive Income for the year, net of tax (1.36) (2.00) 52.55 107.60 IX Total comprehensive income for the year 330.15 343.24 484.47 1,558.75 X Net Profit attributable to: Owners of the Holding Company Profit / (Loss) 331.51 345.24 431.93 1,451.15 XI Other Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest (1.36) (2.00) 52.55 107.60 XII Other Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 1,451.15 107.60 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82		(ii)	Items that will be reclassified to profit or loss	-			-
Other Comprehensive Income for the year, net of tax (1.36) (2.00) 52.55 107.60 IX Total comprehensive income for the year 330.15 343.24 484.47 1,558.75 X Net Profit attributable to: Owners of the Holding Company Profit / (Loss) Non-Controlling Interest Profit /(Loss) 331.51 345.24 431.93 1,451.15 XI Other Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82				(1.36)	(4.31)	52.55	105.29
IX Total comprehensive income for the year 330.15 343.24 484.47 1,558.75 X Net Profit attributable to: Owners of the Holding Company Profit / (Loss) Non-Controlling Interest Profit /(Loss) 331.51 345.24 431.93 1,451.15 XI Other Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82			tax effect thereon		90 ¥		
X Net Profit attributable to: Owners of the Holding Company Profit / (Loss) 331.51 345.24 431.93 1,451.15 XI Other Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 330.15 343.24 484.47 1,558.75 XIII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82		Oth	er Comprehensive Income for the year, net of tax	(1.36)	(2.00)	52.55	107.60
Non-Controlling Interest Profit / (Loss) 331.51 345.24 431.93 1,451.15 XI Other Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 330.15 343.24 484.47 1,558.75 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82	IX	Tota	al comprehensive income for the year	330.15	343.24	484.47	1,558.75
XI Other Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest 331.51 345.24 431.93 1,451.15 XII Other Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82	х	Net	Owners of the Holding Company Profit / (Loss)	331.51	345.24	431.93	1,451.15
Owners of the Holding Company Non-Controlling Interest (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82			Non-Controlling interest Profit /(Loss)	331.51	345.24	431.93	1,451.15
Owners of the Holding Company Non-Controlling Interest (1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82	VI	Oth	or Comprohensive Income attributable to:				
(1.36) (2.00) 52.55 107.60 XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82	~1	Our		(1.36)	(2.00)	52.55	107.60
XII Total Comprehensive Income attributable to: Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82			Non-Controlling Interest	-	(2.00)		
Owners of the Holding Company Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82				(1.36)	(2.00)	52.55	107.60
Non-Controlling Interest Profit /(Loss) 330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82	XII	Tota					
330.15 343.24 484.47 1,558.75 XIII Earnings per Share Basic & Diluted 2.24 2.34 2.92 9.82				330.15	343.24	484.47	1,558.75
Basic & Diluted 2.24 2.34 2.92 9.82				330.15	343.24	484.47	1,558.75
Basic & Diluted 2.24 2.34 2.92 9.82							
	XIII			~~*	2.27		
			c & Diluted ninal Value per share of Rs.10 each	2.24	2.34	2.92	9.82

Notes

1 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, the aforesaid statement of unaudited consolidated financial results for the quarter ended June 30, 2023, of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2023. The aforesaid results for the quarter ended June 30, 2023 have been subjected to limited review by the statutory auditors of the Company.

2 The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND-AS) prescribed under section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder.

3 During the period under the review the gratuity for the associated employees is not provided and to the extent the corresponding recovery from the clients is also not recorded. The same will be determined at the end of the financial year and will be provided as per the Actuarial Valuation Certificate.

4 The Company has only one business segment i.e. "Technical Manpower Outsourcing".

5 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2023 and the unaudited year to date figures upto December 31, 2022, being the date of the end of the third quarter of the respective financial year, which were subjected to limited reviews.

6 The figures of the previous periods have been regrouped/ reclassified, wherever necessary.

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Place : Mumb

Date : 14th Au

7 The above consolidated financial results of the Company are available on the Company's website (www.aarviencon.com) and also on the website of NSE (www.nseindia.com), where the shares of the Company are listed.

For and on behalf of the Board of Directors

ughari 7 Mr Virendra D. Sanghavi Managing Director

DIN: 00759176

Mr Jaydev Sanghavi Executive Director & CFO DIN: 00759042

JAY SHAH & ASSOCIATES CHARTERED ACCOUNTANTS

B-wing 19-1 Pustomiee Central Pork. Andheir Kuris Road, Chakain Andheir Hort, Mumbai (400.993)

161. (91.22.40161675176777788 Emilia (91.12.401616751767777788

Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to The Board of Directors Aarvi Encon Limited, B1-603, Marathon Innova, Marathon Nextgen Complex, G. K. Marg, Lower Parel, Mumbai – 400013. India.

Dear Sirs

- Re: Limited Review Report of the Unaudited Financial Results for the quarter ended on 30th June, 2023, and year to date from 1st April, 2023 to 30th June, 2023.
- 1 We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Aarvi Encon Limited ("the Company") for the quarter ended on 30th June, 2023 and year to date from 1th April, 2023 to 30th June, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the "Regulation") as amended (the "Listing Regulations")
- 2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind 45.34) prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.
- 3 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance about whether the financial statements are free of material misstatements. 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. Dased on our review conducted as above, nothing has come to our attention that raises us to believe that the accompanying standalone statement of unaudited financial results propared in the accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation. If of the 51 ftl (Listing Obligations and Disclosure Regularements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material microtement.

^{atl}ace (Mumba) Oate : 14⁶⁸ August 2023



For Jay Shah & Associates Chartered Accountants Firm Registration No.: 135424W

CA Ja/Shah

(Provineror) Membership No. : 134334. UDIN : 23134334UGWPGXB141

AARVI ENCON LIMITED CIN: L29290MH1987PLC045499



Statement of unaudited Standalone Assets and Liabilities as on June 30, 2023

(All amounts are in Rupees Lakhs, unless otherwise stated)

Particulars	As at June 30, 2023 (Unaudited)	As at March 31, 2023 (Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	963.91	955.8
(b) Right of Use Asset	-	
(c) Other Intangible Assets	28.85	30.7
(d) Intangible Asset Under Development	-	50.7
(e) Financial Assets		
(i) Investments	89.49	89.4
(ii) Loans and Advances	453.20	472.6
(iii) Others	1,514.18	1,430.0
(f) Other non current assets	2,025.21	1,803.9
(i) other non-carcineasets	5,074.85	4,782.7
(2) Current Assets	5,074.05	4,702.7
(a) Financial Assets		
(i) Investments		
(ii) Trade Receivable	5,424.13	7,873.5
(iii) Cash and cash equivalents	28.85	21.4
(iv) Other Bank Balances	227.35	227.20
(v) Loans and Advances	32.16	30.9
(vi) Others	3,011.01	826.60
(b) Other current assets	150.65	225.98
	8,874.14	9,205.7
Total Assets	13,949.00	13,988.4
quity (a) Equity Share capital	1,478.40	1,478.40
(b) Other Equity	8,162.22	7,896.97
	9,640.62	9,375.37
iabilities		
lon-current liabilities		
(a) Financial Liabilities		
(i) Borrowings		3 5
(ii) Lease Liability	-	17.
(ii) Others	45.80	45.80
(b) Provisions		
(c) Deferred Tax Liabilities (Net)	39.82	37.06
(d) Other Non-current liabilities	85.61	- 82.86
urrent liabilities		
(a) Financial Liabilities		
(i) Borrowings	552.93	340.30
(ii) Lease Liability	-	-
(iii) Trade payables	790.70	623.53
(iv) Others	2,211.81	2,103.30
	654.47	1,453.30
(b) Other current Liabilities	12.85	9.85
(b) Provisions	12.05	
		- 4 520 27
(b) Provisions		- 4,530.27

For and on behalf of the Board of Directors

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en Mr Jaydey V. Sanghavi

Place : Mumbai Date : 14th August 2023

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Mr Virendra D. Sanghavi Managing Director DIN: 00759176

Executive Director & CFO DIN: 00759042

AARVI ENCON LIMITED CIN: L29290MH1987PLC045499 Statement of unaudited Standalone Results for the Quarter ended June 30, 2023 (All amounts are in Rupees lakhs, unless otherwise stated)



	Particulars	Quarter Ended Jun 23 (Unaudited)	Quarter Ended March 23 (Audited)	Quarter Ended Jun 22 (Unaudited)	Year ended March 31, 2023 (Audited)
1	Revenue from Operations	9,156.42	9,162.32	9,485.89	38,269.49
II	Other Income	20.25	36.74	38.36	160.98
Ш	Total Revenue (I + II)	9,176.68	9,199.06	9,524.25	38,430.47
IV	Expenses:				
	Employee Benefit Expenses	6,857.46	6,935.29	7,203.74	28,858.18
	Finance Cost	31.13	46.55	31.78	175.90
	Depreciation and amortisation expense	28.09	33.74	24.48	119.07
	Other Expenses	1,959.75	1,883.55	1,846.53	7,747.55
	Total Expenses (IV)	8,876.42	8,899.12	9,106.53	36,900.70
v	Profit/(Loss) Before Tax (III-IV)	300.25	299.94	417.72	1,529.77
VI	Tax Expense				
	1. Current Tax	32.25	69.40	-	111.25
	2. Short/Excess Provision of Tax	174	-		
	3. Deferred Tax (Credit)/Charge	2.76	(4.72)	4.07	6.84
	Total Tax Expenses (VI)	35.01	64.68	4.07	118.09
VII	Profit/(Loss) for the year (V-VI)	265.25	235.26	413.65	1,411.67
VIII A	Other comprehensive income (i) Items that will not be reclassified to profit or loss				
	Re-measurement gains/ (losses) on defined benefit		2 .5 1		
	plans		2.31		2.31
	 Income Tax relating to items that will not be reclassified to statement of profit and loss 				
	Other Comprehensive Income for the year, net of tax		2.31		2.31
XIV	Total comprehensive income for the year	265.25	237.57	413.65	1,413.98
	Earnings per Share Basic & Diluted Nominal Value per share of Rs.10 each	1.79	1.59	2.80	9.55

Notes

1 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, the aforesaid statement of unaudited standalone financial results for the quarter ended June 30, 2023, of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2023. The aforesaid results for the quarter ended June 30, 2023 have been subjected to limited review by the statutory auditors of the Company.

2 The financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND-AS) prescribed under section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder.

3 During the period under the review the gratuity for the associated employees is not provided and to the extent the corresponding recovery from the clients is also not recorded. The same will be determined at the end of the financial year and will be provided as per the Actuarial Valuation Certificate.

4 The Company has only one business segment i.e. "Technical Manpower Outsourcing".

- 5 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2023 and the unaudited year to date figures upto December 31, 2022, being the date of the end of the third quarter of the respective financial year, which were subjected to limited reviews.
- 6 The figures of the previous periods have been regrouped/ reclassified, wherever necessary.
- 7 The above standalone financial results of the Company are available on the Company's website (www.aarviencon.com) and also on the website of NSE (www.nseindia.com), where the shares of the Company are listed.



For and on behalf of the Board of Directors

ghai an Mr Virendra D. Sanghavi Mr Jaydev V. Sanghavi

Managing Director DIN: 00759176

Executive Director & CFO DIN: 00759042



Aarvi Encon Limited

CIN : L29290MH1987PLC045499 (ISO 9001 & 14001 & ISO 45001) Regd. Office : B1- 603, 6th Floor, Marathon Innova, Marathon Nextgen Complex, Opp. Peninsula Park, Lower Parel, Mumbai - 400 013, India.



Tel.: 91-22-4049 9999



BREIF PROFILE OF M/S NATWARLAL VEPARI & CO., CHARTERED ACCOUNTANTS, INTERNAL AUDITORS OF THE COMPANY.

"Natvarlal Vepari & Co. ('the firm') is registered with the Institute of Chartered Accountants of India ('ICAI') with Registration No. 106971 W. The head office of the firm is at 903/904, Raheja Chambers ,Free Press Journal Marg Nariman Point, Mumbai 400 021. The firm has seven partners. The firm was formed in 1959 and has been engaged in statutory and internal audits of different industry for more than six decades"

CO

For Aarvi Encon Limited

IUMBAI

Jaydev V. Sanghavi U Executive Director & CFO DIN: 00759042 Date: August 14, 2023