



RAJAN GOEL & ASSOCIATES

CHARTERED ACCOUNTANTS

Limited Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

To Board of Directors of Aravali Securities & Finance Limited

We have reviewed the accompanying statement of unaudited financial results of M/s. **Aravali Securities & Finance Limited** for the quarter and half year ended 30th September, 2020 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

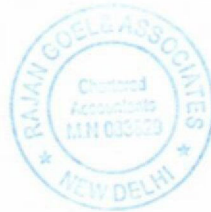
The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the IAS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rajan Goel & Associates
Chartered Accountants,
Firm's ICAI Reg.No. 004624N


CA Rajan Kumar Goel
Proprietor
M.No. 083829
Place: New Delhi
Date: 11-11-2020



280 Basement Kaialsh Hills New Delhi 110065 MOBILE 9891292922

www.rajangoel.com rajan.goel@rediffmail.com ; office@rajangoel.com

ARAVALI SECURITIES & FINANCE LIMITED

CIN - L67120HR1989PLC039125

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

Email: info@aravalisecurities.com Website: www.aravalisecurities.com



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020

(Rs. in lacs)

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30/09/2020 (Unaudited)	30/06/2020 (Unaudited)	30/09/2019 (Unaudited)	30/09/2020 (Unaudited)	30/09/2019 (Unaudited)	31/03/2020 (Audited)
1 REVENUE						
Revenue from Operations	75.00	-	-	75.00	50.00	50.82
Other Income	21.42	15.99	465.67	37.41	491.95	547.10
TOTAL REVENUE	96.42	15.99	465.67	112.41	541.95	597.92
2 EXPENSES						
Change in Inventory of Stock in Trade	-	-	-	-	-	2.76
Employee Benefits Expense	8.71	7.32	7.77	16.03	16.57	39.45
Interest	28.63	16.68	22.39	45.21	44.94	72.67
Depreciation	1.49	1.49	1.51	2.98	3.00	6.05
Other Expenses	6.57	7.11	17.98	13.68	28.59	41.28
TOTAL EXPENSES	45.30	32.60	49.65	77.90	93.10	162.21
3 PROFIT/(LOSS) BEFORE TAX	51.12	(16.61)	416.02	34.51	448.85	435.71
4 TAX EXPENSES						
Current Tax	-	-	64.66	-	64.66	63.99
Deferred Tax	-	-	-	-	-	5.18
MAT Credit Entitlement	-	-	(62.79)	-	(62.79)	(63.99)
Earlier Year	(1.41)	-	-	(1.41)	-	0.00
5 PROFIT/(LOSS) AFTER TAX	52.53	(16.61)	414.15	35.92	446.98	430.53
6 Other Comprehensive Income (OCI)						
i Items that will not be reclassified to Profit or Loss	0.05	0.07	-	0.12	-	(0.32)
ii Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	0.05
iii Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
iv Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	0.05	0.07	-	0.12	-	(0.37)
7 Total Comprehensive Income for the Period	52.58	(16.54)	414.15	36.04	446.98	430.16
8 PAID-UP EQUITY SHARE CAPITAL (Face Value of Rs 10)						1515.38
9 RESERVES EXCLUDING REVALUATION RESERVES						(1669.91)
10 EARNING PER SHARE (EPS)						
Basic & Diluted EPS (not annualised)	Rs 0.35	Rs (0.11)	Rs 2.74	Rs 0.24	Rs 2.96	Rs2.84

Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations 2015 for the year ended 30th September, 2020

PARTICULARS	As at 30.09.2020 (Unaudited)	As at 31.03.2020 (Audited)
ASSETS		
1) Non-Current Assets		
(a) Property, Plant & Equipment	209.28	212.26
(b) Financial Assets	-	-
Investments	-	-
(c) Deferred Tax Assets	22.59	22.59
(d) Other Non-Current Assets	104.46	107.92
	336.33	342.77
2) Current Assets		
(a) Financial Assets		
Investments	6.30	6.18
Cash and Cash Equivalents	40.14	46.72
Loans & Advances	312.61	284.98
Others	16.46	27.64
(b) Current Investments	5.75	-
(c) Other Current Assets	29.53	29.60
	410.79	395.12
TOTAL	747.12	737.89
EQUITY AND LIABILITIES		
1) Equity		
(a) Equity Share Capital	1515.38	1515.38
(b) Other Equity	(1633.96)	(1669.91)
	(118.48)	(154.53)
2) Current Liabilities		
(a) Financial Liabilities		
Borrowings	734.92	756.42
Other Financial Liabilities	88.21	67.52
(b) Other Current Liabilities	32.46	48.92
(c) Provisions	10.01	19.56
TOTAL : Current Liabilities	865.60	892.42
TOTAL	747.12	737.89



Rajan Goel

Rajan Kumar Prasad



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

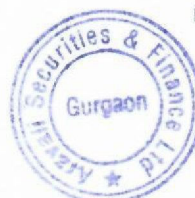
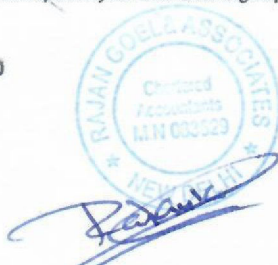
	<u>Half Year ended</u> <u>30th September,</u> <u>2020</u>	<u>Year ended 31st</u> <u>March 2020</u>
	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	35.92	430.53
Adjustment for		
Depreciation	2.98	6.04
Dividend on Investments	0.00	(0.00)
Provision for Tax	(1.41)	5.18
Provision for Standard assets as per RBI Prudential Norms	0.00	
Profit on sale of Assets	0.00	(440.00)
Loss on Sale of Investment	0.00	0.54
Interest	45.21	72.67
Provision for Leave Encashment	0.00	0.45
Operating Profit before Working Capital Changes	82.70	75.41
Adjustment for		
Trade & Other Receivables	(12.93)	(47.25)
Inventories	0.00	2.76
Trade & Other Payables	(16.46)	(131.07)
Cash generated from Operations	53.31	(100.15)
Taxes paid	(13.88)	(39.27)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	39.43	(139.42)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	0.00	445.00
Purchase of Fixed Assets	0.00	(0.47)
Sale of Investments	0.00	0.47
Dividend received on Investments	0.00	0.00
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	0.00	445.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in other borrowings	(21.50)	(223.25)
Finance Cost	(24.51)	(138.69)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(46.01)	(361.94)
D. NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+ (C)	(6.58)	(56.35)
CASH AND CASH EQUIVALENT AS AT 31-03-2020	46.72	103.07
CASH AND CASH EQUIVALENT AS AT 30-09-2020	40.14	46.72

Figures in bracket represents outflow.

Notes :

- The Above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), having regard to the recognition and measurement principles laid down in Ind AS 34 ("Interim Financial Reporting") and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").
- The aforementioned unaudited result of the company for the quarter and half year ended 30th September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 11th November, 2020.
- The financial results for the quarter ended and half year ended 30th September 2020 have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
- Provision for taxation under Income Tax Act, 1961 has been made based on the anticipated taxable income for the year as a whole.
- The Company's operations at present are confined to only one segment i.e. providing Financial and Other Advisory Services and accordingly there are no separate reportable operating segments as per Ind AS 108 - Operating Segments.
- The figures for the quarter ended 30th September 2020 are the balancing figures being difference between the unaudited figures in respect of half year ended 30th September 2020 and the quarter ended 30th June, 2020 which were subject to limited review.
- The Figures of the previous quarter/year have been regrouped/rearranged whenever necessary, in order to make them comparable.

Date: 11th November, 2020
Place : Gurgaon.



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

Ranjan Kumar Poddar
Ranjan Kumar Poddar
Chairman & Managing Director