

# AVTIL ENTERPRISE LIMITED

(Formerly known as "ARUN VARUN TRADE AND INVESTMENT LIMITED")

CORPORATE IDENTITY NUMBER (CIN): L70100MH1982PLC027263

REGD. OFFICE: 1/204, Navjivan Society, 2<sup>nd</sup> Floor, Lamington Road,

Mumbai - 400 008. TEL.: 23071996 / 23092626. FAX: 23087980

EMAIL: [info@avtradeinvest.com](mailto:info@avtradeinvest.com) WEBSITE: [www.avtradeinvest.com](http://www.avtradeinvest.com)

Date: November 3, 2018

To,

**BSE Limited,**

Department of Corporate Relation,

P. J. Tower,

Dalal Street, Fort,

Mumbai - 400 001

**Ref: Script code - 504390**

Dear Sir,

**Sub: Outcome of Board Meeting held on Saturday, November 3, 2018.**

Pursuant to compliance of Regulation 30, Regulation 33 and other applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 this is to inform you that the Board of Directors of the Company at their meeting held on Saturday, November 3, 2018, at 3.00 p.m and concluded at 4.00 p.m inter alia, has duly considered the following business:

1. Approval of Un-audited Financial Results for the quarter and six months ended September 30, 2018.
2. Reconstitution of the following Committees by change in member as under:

<b>AUDIT COMMITTEE COMPOSITION</b>			
<b>Sl. No.</b>	<b>Name of the Committee Members</b>	<b>Nature of Directorship</b>	<b>Designation</b>
<b>EXISTING CONSTITUTION</b>			
1	Sureshkumar M. Mehta	Independent & Non-Executive	Chairman
2	Amit S. Patel	Independent & Non-Executive	Member
3	Ameet M. Brahmhatt	Independent & Non-Executive	Member
4	Gautam R. Bhandari	Executive & CFO	Member
<b>RE-CONSTITUTION W.E.F. NOVEMBER 3, 2018</b>			
1	Sureshkumar M. Mehta	Independent & Non-Executive	Chairman
2	Amit S. Patel	Independent & Non-Executive	Member
3	Ameet M. Brahmhatt	Independent & Non-Executive	Member
4	Jayantilal R. Bhandari	Chairman & Managing Director	Member



<b>NOMINATION AND REMUNERATION COMMITTEE COMPOSITION</b>			
<b>Sl. No.</b>	<b>Name of the Committee Members</b>	<b>Nature of Directorship</b>	<b>Designation</b>
<u>EXISTING CONSTITUTION</u>			
1	Sureshkumar M. Mehta	Independent & Non-Executive	Chairman
2	Amit S. Patel	Independent & Non-Executive	Member
3	Ameet M. Brahmhatt	Independent & Non-Executive	Member
4	Gautam R. Bhandari	Executive & CFO	Member
<u>RE-CONSTITUTION W.E.F. NOVEMBER 3, 2018</u>			
1	Sureshkumar M. Mehta	Independent & Non-Executive	Chairman
2	Amit S. Patel	Independent & Non-Executive	Member
3	Ameet M. Brahmhatt	Independent & Non-Executive	Member
4	Jayantilal R. Bhandari	Chairman & Managing Director	Member

<b>STAKEHOLDERS RELATIONSHIP COMMITTEE COMPOSITION</b>			
<b>Sl. No.</b>	<b>Name of the Committee Members</b>	<b>Nature of Directorship</b>	<b>Designation</b>
<u>EXISTING CONSTITUTION</u>			
1	Sureshkumar M. Mehta	Independent & Non-Executive	Chairman
2	Amit S. Patel	Independent & Non-Executive	Member
3	Ameet M. Brahmhatt	Independent & Non-Executive	Member
4	Gautam R. Bhandari	Executive & CFO	Member
<u>RE-CONSTITUTION W.E.F. NOVEMBER 3, 2018</u>			
1	Sureshkumar M. Mehta	Independent & Non-Executive	Chairman
2	Amit S. Patel	Independent & Non-Executive	Member
3	Ameet M. Brahmhatt	Independent & Non-Executive	Member
4	Jayantilal R. Bhandari	Chairman & Managing Director	Member



Kindly take above information on your records and obliged.

Thanking you.

Yours Faithfully,

For AVTIL ENTERPRISE LIMITED


DHARMISTHA DARJI  
DIRECTOR, COMPANY SECRETARY &  
COMPLIANCE OFFICER  
DIN: 07125023

Encl: Statement of Un-Audited Financial Results for the quarter and six months ended September 30, 2018 along with Limited Review Report.

**AVTIL ENTERPRISE LIMITED**  
**[Formerly known as Arun Varun Trade & Investment Limited]**

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[ Rs. In lakhs ]

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30th SEP, 2018**

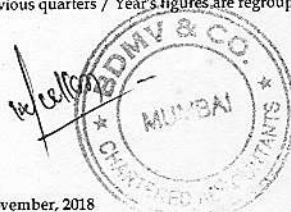
**PART I**

	Particulars	Quarter Ended (Unaudited)			Six Month Ended		Year Ended
		Unaudited 30.09.2018	Unaudited 30.06.2018	Unaudited 30.09.2017	Unaudited 30.09.18	Unaudited 30.09.17	(Audited) 31.03.2018
	(Refer Notes Below)						
1	Revenue From Operations						
	(a) Revenue from Operations (Gross)	51.74	53.72	3.83	107.46	8.73	128.25
	(b) Other Operating Income	15.00	2.77	4.24	17.77	7.38	14.99
	<b>Total Revenue (net)</b>	<b>66.74</b>	<b>58.50</b>	<b>8.08</b>	<b>125.23</b>	<b>16.10</b>	<b>143.24</b>
2	Expenses						
	(a) cost of material consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	45.62	49.45	-	95.07	-	66.34
	(c) Changes in inventories of finished goods, work in progress, & stock in trade	-	-	-	-	0.42	2.19
	(d) Employee benefits expense	0.75	0.74	0.71	1.49	1.55	2.96
	(e) Finance cost	-	-	0.01	-	0.06	0.06
	(f) Depreciation and amortisation expense	0.56	0.26	0.94	0.82	2.61	6.60
	(g) Other expenditure	1.97	3.59	1.94	5.57	5.67	10.17
	<b>Total expenses</b>	<b>48.89</b>	<b>54.05</b>	<b>3.60</b>	<b>102.94</b>	<b>10.30</b>	<b>88.31</b>
3	Profit before exceptional and extraordinary items and tax (1-2)	17.84	4.45	4.48	22.29	5.81	54.93
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before extraordinary items and tax (3-4)	17.84	4.45	4.48	22.29	5.81	54.93
6	Extraordinary items	-	-	-	-	-	-
7	Profit before tax (5-6)	17.84	4.45	4.48	22.29	5.81	54.93
8	Tax expense						
	Current tax /MAT Credit Entitlement	3.57	1.15	0.90	4.71	1.16	15.79
	Prior Periods Income Tax Adjustments	-	-	-	-	-	-
	Deferred tax	(3.00)	-	(0.03)	(3.00)	(0.05)	(0.83)
9	Net Profit for the period from Continuing Operations (7-8)	17.27	3.30	3.62	20.58	4.70	39.98
10	Profit (loss) from discontinuing operations	-	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-	-
12	Net Profit from Discontinuing operations (after tax) (9-10-11)	-	-	-	-	-	-
13	Net Profit (Loss) for the Period	17.27	3.30	3.62	20.58	4.70	39.98
14	Other Comprehensive Income (net of taxes)						
	(a) i. items that will not be reclassified to profit or loss	NIL	NIL	NIL	NIL	NIL	NIL
	ii. Income tax relating to items that will not be reclassified to profit or loss	NIL	NIL	NIL	NIL	NIL	NIL
	(b) i. items that will be reclassified to profit or loss	NIL	NIL	NIL	NIL	NIL	NIL
	ii. Income tax relating to items that will not be reclassified to profit or loss	NIL	NIL	NIL	NIL	NIL	NIL
	<b>Total other Comprehensive Income (net of taxes)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>17.27</b>	<b>3.30</b>	<b>3.62</b>	<b>20.58</b>	<b>4.70</b>	<b>39.98</b>
16	Paid up Equity Share Capital (face value of Rs10/-)	40.00	40.00	40.00	40.00	40.00	40.00
17	Reserves Excluding Revaluation Reserve	1,685.42	1,668.14	1,638.14	1,668.14	1,638.14	1,673.41
18	Earnings per equity share:(1) Basic	4.32	0.82	0.90	5.14	1.17	9.99
	(2) Diluted	4.32	0.82	0.90	5.14	1.17	9.99

**Notes :**

- The above results are in accordance with the Indian Accounting Standard (IndAS) as prescribed under Section 133 of Companies Act, 2013, read with the relevant rules issued thereunder & other generally accepted accounting principles (GAAP) in India.
- The above results were reviewed by the audit committee and approved by the Board of Directors of the Company at its meeting held on 3rd Nov, 2018 and the statutory Auditors of the Company have carried out limited review of the same.
- There were no Investor Complaints known to the company outstanding at the beginning of the Quarter.
- Figures for previous quarters / Year's figures are regrouped / re-classified, wherever necessary.

Place : Mumbai  
 Date : - 3rd November, 2018



For AVTIL Enterprise Limited  
  
 Prashant Bhandari  
 (Managing Director)  
 DIN - 01897297

**AVTIL ENTERPRISE LIMITED**  
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 Statement of assets & liabilities

[Amount in Rs.]

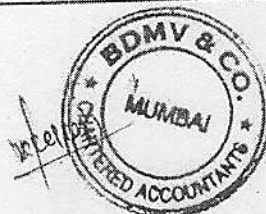
	Particulars	YEAR ENDED	
		As at 30th Sep 2018 ( Unaudited )	As at 31st Mar 2018 ( Audited )
<b>A</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Property Plant and Equipment	12,03,257	9,70,864
	(b) Deferred Tax Asset (Net)	1,33,380	1,63,380
	(c) Other Non Current Assets	25,98,47,729	25,00,02,729
	<b>Total Non Current Assets</b>	<b>26,11,84,366</b>	<b>25,11,36,973</b>
2	Current assets		
	(a) Inventories	2,27,858	2,27,858
	(b) Financial Assets		
	(i) Trade receivables	80,30,480	58,99,755
	(ii) Cash and bank balances	1,00,86,465	2,01,48,358
	(c) Other current assets	5,05,292	11,76,486
	<b>Total Current Assets</b>	<b>1,88,50,095</b>	<b>2,74,52,458</b>
	<b>TOTAL ASSETS</b>	<b>28,00,34,462</b>	<b>27,85,89,431</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	Equity		
	(a) Equity Share capital	40,00,000	40,00,000
	(b) Other Equity	27,32,78,602	27,10,53,393
	<b>Total Equity</b>	<b>27,72,78,602</b>	<b>27,50,53,393</b>
	Other Non Current Liabilities		
	<b>Total Non Current Liabilities</b>		
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	27,05,284	19,17,359
	(b) Other current liabilities	50,576	40,096
	(c) Provisions		15,78,583
	<b>Total Current Liabilities</b>	<b>27,55,860</b>	<b>35,36,038</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,00,34,462</b>	<b>27,85,89,431</b>

For AVTIL Enterprise Limited

Place : Mumbai  
 Date : - 3rd November, 2018



Jayantilal Bhandari  
 (Managing Director)  
 DIN - 01897297



**BDMV & Co.**  
**CHARTERED ACCOUNTANTS**

501, UMERJI HOUSE, BLDG. NO. 404-B, ABOVE BANK OF BARODA,  
TELLI GULLY, ANDHERI (EAST), MUMBAI – 400 069.  
Telephones: (91) (22) 2682 0605 / (91) (22) 2206 9149

**Auditors' Report**

**TO THE BOARD OF DIRECTORS OF AVTIL ENTERPRISE LIMITED (FORMERLY KNOWN AS ARUN VARUN TRADE AND INVESTMENT LIMITED)**

**LIMITED REVIEW OF THE STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> SEP, 2018**


We have reviewed the accompanying statement of unaudited financial results of AVTIL ENTERPRISE LIMITED ("The Company") (FORMERLY KNOWN AS ARUN VARUN TRADE AND INVESTMENTS LIMITED) for the Quarter Ended 30<sup>th</sup> Sep, 2018 (the "statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

This 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 statement based on our review.

We have 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data 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 of standalone unaudited results prepared in accordance with the applicable Accounting standards i.e. Indian accounting standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Section 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BDMV & Co.**,  
Chartered Accountants,  
Firm Registration No: 1012564

  
**Vishal . V. Kelkar**  
Partner  
Membership No. 154128



Place: Mumbai  
Date: 03/11/2018