



Aarvi Encon Limited

Formerly known as Aarvi Encon Private Limited

CIN : L29290MH1987PLC045499
(ISO 9001 : 2015 & OHSAS 18001 : 2007)

Regd. Office : B1-603, 6th Floor, Marathon Innova, Marathon Nextgen Complex,
Opp. Peninsula Park, Lower Parel, Mumbai - 400 013, INDIA.



AEL/NSE/2019-20/06

Date:- 24th May, 2019

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Kind Attention: - Head – Listing

Sub: - Outcome of the Board Meeting of the Company held on Friday, 24th May, 2019 commenced at 2.30 P.M. and concluded at 9.00 P.M.

Dear Sir/Madam,

Pursuant to Regulation 30 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 Friday, 24th May, 2019 commenced at 2.30 P.M. and concluded at 9.00 P.M. at the registered office of the Company at B-603, Marathon Innova, Marathon Nextgen Complex, Lower Parel (West), Mumbai – 400 013 considered and approved the following matters;

- 1) Audited Standalone and Consolidated Financial Results of the Company for the year and half year ended on 31st March, 2019 along with the Audit Report issued by the statutory auditors of the Company and Directors Report thereon.
- 2) Declared a Final Dividend @10% i.e Rs. 1 per equity share subject to the approval of the Members of the Company.
- 3) Appointment of New Internal Auditor i.e M/s. Vyapari & Co. as Internal Auditor of the Company for the F.Y. 2019 – 20 in the place of M/s. Yatin C Shah & Associates, Chartered Accountants.



- 4) Appointment of Secretarial Auditor i.e M/s. Sunil Agarwal & Co., Practising Company Secretary for the F.Y. 2019 – 20.
- 5) Change in Remuneration of the Whole Time Directors of the Company subject to the approvals of the Members of the Company.
- 6) Draft Notice for upcoming 31st AGM of the Company and the explanatory statement in support thereof.
- 7) Reconstituted the Audit Committee of the Company.
- 8) Adopted the Revised Corporate Social Responsibility (CSR) Policy of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,
For Aarvi Encon Limited



Jay H. Shah
Company Secretary and Compliance Officer



A Brief Overview

- ❖ The firm is having office at Mumbai for more than five decades.
- ❖ The office is located at the heart of the city at Kala Ghoda with close proximity to the Major Pillars of the Economy .i.e. The BSE, RBI SEBI, Income Tax Department etc.
- ❖ The firm has Four partners having vast experience in the field of Auditing (Statutory & Internal), Taxation (Domestic & International), Valuations, Consultancy and FEMA & Foreign Collaboration.
- ❖ We have a strong support staff of 40 people consisting of 6 Qualified Assistants, 8 Semi Qualified Assistants and a team of audit and tax assistants.

Areas of Specialization

- ❖ Statutory Audits
- ❖ Internal Audits with Special focus on Compliance and Assurance Services
- ❖ Health & Safety Compliance Audits
- ❖ Infrastructure Advisory Services
- ❖ Entertainment Business Services

Our Office

- ❖ Kala Ghoda
Oricon House, 4th Floor
12, K Dubash Marg,
Kala Ghoda, Mumbai 23
Phone : (22)-67527100 Fax (22)-67527101

Chief Mentor

Shri Pravin Natvarlal Vepari
B.Com, LLB, FCA

- ✗ A partner since 1960 and retired in 2011. He has more than 50 years of practice.
- ✗ A brilliant academic career and stood first in the Intermediate C A Exams
- ✗ A past Chairman of the Western Region Of ICAI
- ✗ Was a Honorary Lecturer at the Sydenham College of Commerce & Economics
- ✗ Contributed various papers in professional seminars
- ✗ Specializes in areas of corporate taxation, FERA and foreign collaboration

- ✗ He is also looking after the IFRS foray and assisting companies in their IFRS/ Ind-AS implementation.

Profile of the Partners

Mr. Jayendran Neelakantan, B.Com.
FCA, DISA(ICAI)

- ✗ He joined the firm as partner in 1990 and has more than 25 years of practice
- ✗ A brilliant academic career and was a ranker in the Final exams of the CA exams
- ✗ Contributed various papers in professional seminars and had been a visiting faculty at SIES College of Management Studies
- ✗ Looking after the Business Advisory, Audit and Assurance Services, FEMA & RBI matters & Taxation.

Ms. Nuzhat Khan
B.Com. FCA

- ✗ A partner since 2011 having more than 8 years of Post qualification experience.
- ✗ She is an audit partner carrying out Audit and Assurance services including Statutory and Internal Audit.

Ms. Ruchi Tamhankar
B.Com. FCA

- ✗ A partner since past 2013 having more than 5 years of Post qualification experience.
- ✗ She is a taxation partner looking after Direct taxation including International Taxation
- ✗ She also handles the assessments and the appearance before CIT and ITAT

Ms. Rinku Ghatalia
B.Com. FCA

- ✗ A partner since past 2013 having more than 5 years of Post qualification experience.
- ✗ She is an audit partner carrying out Audit and Assurance services including Statutory, Internal and VAT Audit.

Array of Professional Services & Consultation

BUSINESS ADVISORY SERVICES

- Acquisitions, mergers and disposals
- Investigations
- Business plans, projections and cash flow forecasts
- Effectiveness of internal control systems
- Design and implementation of accounting systems
- Feasibility studies
- General commercial and financial strategy

TAXATION SERVICES

- Tax planning for businesses, individuals and trusts
- International tax planning and compliance
- Transfer pricing Audits and advisory
- Business Expansion Scheme
- Preparation of income tax and corporation tax returns
- Handling assessments and attending Tribunal Appeal matters

AUDIT & ASSURANCE SERVICES

- Statutory audit of limited companies
- Internal Audit in ERP Environment
- Compliance Audits
- Audit of sole traders, partnerships, pension schemes, charities and other unincorporated bodies
- Other specialized audits such as investigating irregularities, fraud and low profitability

ACCOUNTING & COMPLIANCE SERVICES

- Preparation of periodic management accounts
- Conducting compliance check for various statutory laws
- Engaged in BPO activities.
- Preparation of accounts

SYSTEMS AUDIT AND DESIGN

- Operation and improvement of existing systems
- Conducting IS audit for Companies.
- Involved in development of various accounting and other Back Office Systems
- Assisting in implementation & testing of ERP system of various corporates.

VALUATION OF SHARES IN COMPANIES

- For Mergers and acquisitions
- For raising equity from PE investors.
- For Statutory Compliances

SOCIAL AUDITS Incl HEALTH & SAFETY COMPLIANCE

- Carrying out social audits for industries that are labour intensive
- Checking the compliances to various labour laws prevalent for an industry
- Carrying out surprise checks to ensure compliance at all times.
- Training and setting up systems for a robust system of social compliance.

OTHER SERVICES

- Company secretarial services.
- Incorporation of businesses and Companies
- Handling NBFC Compliances and assisting in filing returns.
- Incorporation of LLP's
- General financial advice.

Internal Audits

Scope of Internal Audits

- Transaction Based Audits
- Business Process Based Audit
- Business Consultancy Approach
- Risk Management
- Compliance and Assurance Services

Benefits & Value Creation

- Compliances - Policies & Procedures
- Testing of Effectiveness of control
- Process & Control Improvements
- Benchmarking with established standards
- Cost Optimizations

INTERNAL AUDITS:

Previously Held Assignments

- Exide Industries Ltd
- Prism Cement Limited (Cement, TBK and RMC division)
- Sentini Cermica Pvt. Ltd.
- Laadki Investment Pvt Ltd
- Antique Marbonite Pvt Ltd
- Spectrum Tiles Pvt. Ltd.
- Securities and Exchange Board of India
- Pantaloon Retail (I) Limited

Presently Held Assignments

- Aegis Logistics Ltd.
- SMS Integrated Facilities Services Private Limited
- Sahajanand Medical technologies Private Limited

INFRASTRUCTURE & REAL ESTATE ADVISORY SERVICES

We provide/ have provided the following services to our esteemed clients in their pursuit of garnering a chunk of the plethora of opportunities provided by the government of India with respect to the Infrastructure in the country

- Private Public Partnership (BOT BOOT BOLT etc)
- FDI in Infrastructure
- Advisory services in setting up Industrial Parks and SEZs
- Tax Benefits available in the various infrastructure projects
- Advisory Services in developing and building housing projects and availing the tax benefits for the same.
- Audit and Assurance services and assisting in setting up systems and processes.

Some of our esteemed clients in Infrastructure Assurance and Advisory Services (Present and Past)

- Gammon India Limited
- Gammon Infrastructure Projects Limited
- SPV Companies of Gammon Group
- Certain Subsidiaries of Ashoka Buildcon Group
- Pantheon Infrastructure Pvt. Ltd.
- Dosti Group
- Maharashtra State Road Development Corporation Ltd
- Auditors of 6 companies that are developing infrastructure projects under the BOT basis with NHAI

A Brief Note on our Associates

Natvarlal Vepari & Co. (Surat)

- They have 6 partners and a team of 30 persons including 3 Chartered Accountants
- They are located in Central Business district of Surat.
- They are a leading firm in Surat rendering Audit and Assurances Services, Taxations Services.

Professional Services rendered

- Audit and Assurance Services
- System Audits
- Audit with Computer Environment
- Process and Transaction Audit
- Compliance Audit
- Concurrent Audits
- Business Advisory Services
- Taxation Services

Some of Our Esteemed Clients

Statutory Audits of

Listed Companies Previously Held

- Ipca Laboratories Limited
- Gammon India Limited
- Gammon Infrastructure Projects Ltd.

Listed Companies Presently Held

- Manugraph India Limited
- Makers Laboratories Limited

Subsidiaries of Listed Companies

- Ashoka Highways (Bhandara) Ltd.
- Ashoka Highways (Durg) Ltd.

Other Major Assignments

- Laxmi Organics Industries Limited
- Brookfield India controlled SPVs
- Corcoise Films
- Ciena India Pvt. Ltd.
- Ciena Communications India Pvt. Ltd.
- Klenzaid's Contamination Controls Private Limited (A Bosch GmbH affiliate)
- Dosti Group
- Society of Franciscan Brothers
- Jehangir Art Gallery
- Saurashtra Trust (Janmabhoomi Group)
- Apex Kidney Care Pvt Ltd

Previous Assignments

- Statutory Auditors of Maharashtra State Road Development Corporation Ltd. for a period of three years
- Statutory Auditors of Western India Regional Council-ICAI.
- Container Corporation of India (Western and Central Region)
- Air India Air Transport Services Limited

Various Empanelment & Audits

- Reserve Bank Of India
- C & AG
- IRDA – Divisional Offices Of New India Assurance & United India Insurance
- NHAI panel
- We were one of the three firms appointed by the Special Court to examine the accounts of Mr. Harshad Mehta and his Group of Companies on behalf of the Custodian
- Audit Bureau Of Circulations: On the Panel of Recheck Auditors since the past 10 years conducting various surprise and recheck audits of major publications