



Karnavati Finance Limited

Date: May 27, 2016.

ADMINISTRATIVE & CORPORATE OFFICE : "VRAJ" 5TH FLOOR, NR. BHUMI PRESS, LIMDA LANE, **JAMNAGAR** - 361001 (GUJARAT) INDIA.
 Phones : +91 288 2663042 / 43 | Fax : + 91 288 2673759 | Email : karnavatifinance@gmail.com

To,

BSE Limited

Phirozejeejeebhoy Towers,
 Dalal Street,
 Mumbai - 400 001.

Dear Sir,

Sub:Submission of Audited Financial Result of the Company for the half year and year ended on March 31,2016 along with Audit Report and Form A.

Ref: Karnavati Finance Limited. (Security Id: KARNAVATI Code: 538928)

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Audited Financial Results for the half year and year ended on March 31, 2016.
2. Audit Report on the Audited Financial Results.
3. Form A (for audit report with unmodified opinion)

Kindly take the same on your record and disseminate the same on your website and oblige us.

Kindly take the same on your record and oblige us.

Thanking You,

Yours faithfully,

For, **Karnavati Finance Limited**

Raman Morzaria
Whole-Time Director
DIN: 00203310



KARNAVATI FINANCE LIMITED

Regd. Office : Unit No. 2, Sagar Deep Darshan Co Operative Housing Society Limited

S V Road, Borivali (W), Mumbai - 400092

CIN : U65910MH1984PLC034724

Website: www.karnavatifinancelimited.com E-mail:karnavatifinance@gmail.com

Statement of Annual Audited Financial Results for the year ended on 31st March, 2016

Particulars	Half Year Ended		Year Ended		(Rs.in lacs)
	31/03/2016 (AUDITED)	30/09/2015 (UNAUDITED)	31/03/2015 (AUDITED)	31/03/2016 (AUDITED)	
1 a Net sales/ income from operations	24.05	20.37	39.05	44.42	47.58
b Other operating income	6.98	11.00	-	17.98	-
Total income from operations (net)	31.03	31.37	39.05	62.40	47.58
2 Expenses					
a Employee benefits expense	4.19	3.25	3.43	7.45	6.56
b Depreciation and amortisation expense	0.79	0.79	0.79	1.58	1.57
c Provisions and Write Offs	-8.66	9.85	16.45	1.19	33.29
d Issue Expense	-	-	28.36	-	35.45
e Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	7.44	2.10	2.73	9.54	5.51
f Total expenses	3.76	16.00	51.76	19.76	82.38
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	27.27	15.37	-12.71	42.64	-34.80
4 Other income	1.04	-	-	1.04	-
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	28.31	15.37	-12.71	43.68	-34.80
6 Finance costs	-	-	-	-	-
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	28.31	15.37	-12.71	43.68	-34.80
8 Exceptional items	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax(7 + 8)	28.31	15.37	-12.71	43.68	-34.80
10 Less :Tax expense	2.53	4.34	2.02	6.87	2.72
11 Net Profit / (Loss) from ordinary activities after tax (9 -10)	25.78	11.04	-14.73	36.81	-37.52
12 Extraordinary items	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	25.78	11.04	-14.73	36.81	-37.52
14 Paid-up equity share capital (Face Value of the Share shall be indicated)	836.00	836.00	836.00	836.00	836.00
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	10.00	10.00	10.00	10.00	10.00
16 Earnings per share (before extraordinary items) (of Rs. 10/- each)					
(a) Basic & Diluted	0.31	0.13	-0.22	0.44	-0.72

(Handwritten Signature)



STATEMENT OF ASSETS AND LIABILITIES

Sr.	Particulars	AS AT 31/03/2016 Audited	AS AT 31/03/2015 Audited
No.			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital		
	(b) Reserves and surplus	836.00	836.00
	(c) Money received against share warrants	-68.12	-104.94
	Sub-total - Shareholders' funds	767.88	731.06
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings		
	(b) Deferred tax liabilities (net)	2.00	27.04
	(c) Other long-term liabilities		
	(d) Long-term provisions		
	Sub-total - Non-current Liabilities	2.00	27.04
4	Current liabilities		
	(a) Short-term borrowings		
	(b) Trade payables		
	(c) Other current liabilities	15.05	22.77
	(d) Short-term provisions	0.15	2.57
	Sub-total - Current liabilities	15.38	3.68
	TOTAL - EQUITY AND LIABILITIES	30.58	29.02
B	ASSETS	800.46	787.12
1	Non current investments		
	(a) Fixed assets		
	(b) Non-current investments	9.74	11.00
	(c) Deferred tax assets (net)		
	(d) Long-term loans and advances	4.81	
	(e) Other non-current assets		
	Sub-total - Non-current assets	14.55	11.00
2	Current assets		
	(a) Non Current investments		
	(b) Inventories		
	(c) Trade receivables		
	(d) Cash and cash equivalents		
	(e) Short-term loans and advances	13.39	45.56
	(f) Other current assets	769.92	727.13
	Sub-total - Current assets	2.60	3.43
	TOTAL ASSETS	785.91	776.12
		800.46	787.12

Notes

- The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its meeting held on 27th May, 2016 and were approved and taken on record at the meeting of the Board of Directors of the Company held on that date.
- Figures for previous year have been regrouped / restated where necessary.
- The company has only one segment which is financing activity. Therefore disclosure under Accounting standard (AS) 17- segment Reporting are not reported separately.
- The figures for the half year ended March 31, 2016 and half year ended March 31, 2015 as reported in the financial results are the balancing figures between the audited figures in respect of the full financial year and the published full year figures of the relevant financial year. Also, the figures of the half year were only reviewed and not subject to audit.

For and on behalf of Karnavati Finance Limited



Raman Morzaria
Whole-time Director
[DIN 00203310]

Signed at Jamnagar on 27.05.2016





Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jivandeep Hospital, Limda Lane, Jamnagar - 361 001 Gujarat, India.

Tel : +91 - 288 - 2665023, 2665024, 2662637

e-mail : info@jainandmaharishi.com

**INDEPENDENT AUDITORS REPORT
TO THE BOARD OF DIRECTORS OF
KARNAVATI FINANCE LIMITED**

1. We have audited the accompanying Statement of financial results of Karnavati Finance Limited ("the Company") for the year ended 31st March, 2016 ("The Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidences we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - i. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year ended 31st March, 2016.
4. The Statement includes the results for the period ended 31st March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published half year figures of the current financial year which were subject to limited review by us.

For Maharishi & Co.,
Chartered Accountants
ICAI Firm Reg. No. 124872W

Kapil Sanghvi
Partner
Membership No. 141168



Place : Jamnagar
Date : 27.05.2016


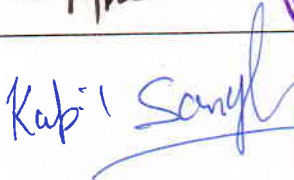



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Form A

Compliance under regulation 33 of Securities and Exchange Board of India (Listing
Obligation and Disclosure Requirements) Regulation, 2015

1.	Name of the Company	Karnavati Finance Limited
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	N.A.
5.	To be signed by-	
	Raman Morzaria Whole -time Director DIN: 00203310	
	For Maharishi & Co. Chartered Accountants FRN 124872W Kapil Sanghvi Partner M.No. 141168	
	Jay Somaiya Chairman- Audit Committee DIN: 06933178	





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DECLARATION

I, Mr. Raman Morzaria, Whole-Time Director of Karnavati Finance Limited, on behalf of the Company, hereby declared that the Company is submitting the audited financial result for the half year and year ended on March 31, 2016 along with Audit Report with Unmodified opinion.

This declaration has been given, along with audited financial result, in terms of Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

For, Karnavati Finance Limited

Raman Morzaria
Whole-Time Director
DIN: 00203310

Date: May 27, 2016

Place: Jamnagar

