



# Karnavati Finance Limited

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

**Date:** November 14, 2016.

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir,

**Sub: Submission of Unaudited Financial Result of the Company for the half year ended on September 30, 2016 along with Limited Review Report.**

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

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. Unaudited Financial Results for the half year ended on September 30, 2016.
2. Limited Review Report.

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**

**Authorised Signatory**



**KARNAVATI FINANCE LIMITED**

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

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

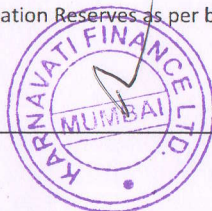
CIN : L65910MH1984PLC034724

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

**A. Financial results for the Half year ended on 30th September, 2016**

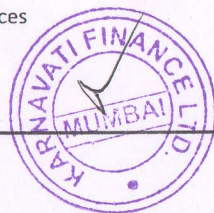
(Rs.in lacs except per share data)

Particulars	Half Year Ended		Year Ended	
	30/09/2016 (UNAUDITED)	31/03/2016 (AUDITED)	30/09/2015 (UNAUDITED)	31/03/2016 (AUDITED)
<b>1 a</b> Net sales/ income from operations	31.15	24.05	20.37	44.42
<b>b</b> Other operating income	-	6.98	11.00	17.98
<b>Total income from operations (net)</b>	<b>31.15</b>	<b>31.03</b>	<b>31.37</b>	<b>62.40</b>
<b>2 Expenses</b>				
<b>a</b> Cost of materials consumed	-	-	-	-
<b>b</b> Purchases of stock-in-trade	-	-	-	-
<b>c</b> Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
<b>d</b> Employee benefits expense	5.19	4.19	3.25	7.45
<b>e</b> Depreciation and amortisation expense	0.79	0.79	0.79	1.58
<b>f</b> Provisions and Write Offs	42.08	-8.66	9.85	1.19
<b>g</b> Other expenses	6.90	7.44	2.10	9.54
<b>Total expenses</b>	<b>54.96</b>	<b>3.76</b>	<b>16.00</b>	<b>19.76</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>-23.81</b>	<b>27.27</b>	<b>15.37</b>	<b>42.64</b>
<b>4</b> Other income	-	1.04	-	1.04
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>-23.81</b>	<b>28.31</b>	<b>15.37</b>	<b>43.68</b>
<b>6</b> Finance costs	1.27	-	-	-
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>-25.08</b>	<b>28.31</b>	<b>15.37</b>	<b>43.68</b>
<b>8</b> Exceptional items	-	-	-	-
<b>9 Profit / (Loss) from ordinary activities before tax(7 + 8)</b>	<b>-25.08</b>	<b>28.31</b>	<b>15.37</b>	<b>43.68</b>
<b>10</b> Less :Tax expense	5.26	2.53	4.34	6.87
<b>11 Net Profit / (Loss) from ordinary activities after tax (9 -10)</b>	<b>-30.34</b>	<b>25.78</b>	<b>11.04</b>	<b>36.81</b>
<b>12</b> Extraordinary items	-	-	-	-
<b>13 Net Profit / (Loss) for the period (11 + 12)</b>	<b>-30.34</b>	<b>25.78</b>	<b>11.04</b>	<b>36.81</b>
<b>14</b> Paid-up equity share capital (Face Value of the Share)	836.00 10.00	836.00 10.00	836.00 10.00	836.00 10.00
<b>15</b> Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				-68.12
<b>16 Earnings per share</b>				
Basic & Diluted	-0.36	0.31	0.13	0.44



**B. STATEMENT OF ASSETS AND LIABILITIES**

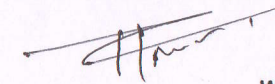
Sr.	Particulars	AS AT 30/09/2016	AS AT 31/03/2016
No.		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	836.00	836.00
	(b) Reserves and surplus	-98.47	-68.12
	(c) Money received against share warrants		
	<b>Sub-total - Shareholders' funds</b>	<b>737.53</b>	<b>767.88</b>
<b>2</b>	<b>Share application money pending allotment</b>		
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	-	2.00
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>-</b>	<b>2.00</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings		
	(b) Trade payables	18.25	15.05
	(c) Other current liabilities	7.66	0.15
	(d) Short-term provisions	0.47	15.38
	<b>Sub-total - Current liabilities</b>	<b>26.38</b>	<b>30.58</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>763.91</b>	<b>800.46</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non current investments</b>		
	(a) Fixed assets	8.95	9.74
	(b) Non-current investments		
	(c) Deferred tax assets (net)	3.07	4.81
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>12.02</b>	<b>14.55</b>
<b>2</b>	<b>Current assets</b>		
	(a) Non Current investments		
	(b) Inventories		
	(c) Trade receivables		
	(d) Cash and cash equivalents	1.60	13.39
	(e) Short-term loans and advances	747.56	769.92
	(f) Other current assets	2.73	2.60
	<b>Sub-total - Current assets</b>	<b>751.89</b>	<b>785.91</b>
	<b>TOTAL ASSETS</b>	<b>763.91</b>	<b>800.46</b>



**Notes**

- 1 The above results were reviewed and recommended by the Audit Committee, for approval by the Board, at its meeting held on 14th November ,2016 and were approved and taken on record at the meeting of the Board of Directors of the Company held on that date.
- 2 Figures for previous year have been regrouped /restated where necessary.
- 3 The company has only one segment which is financing activity. Therefore disclosure relating to segments is not applicable and accordingly not made.
- 4 The figures for the half year ended March 31, 2016 as reported in the financial results are the balancing figures between the audited figures in respect of the full financial year and the published half 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 14.11.2016





# Maharishi & Co.

Chartered Accountants

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

Tel : +91 - 288 - 2665023, 2665024, 2662637, 2661612

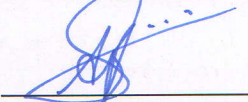
e-mail : info@jainandmaharishi.com

**Limited Review Report**

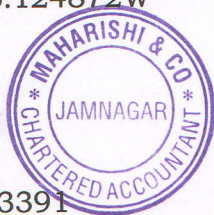
**To**  
**The Board of Directors,**  
**Karnavati Finance Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Karnavati Finance Limited ("the Company") for the half year ended 30<sup>th</sup> September, 2016 ("the statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation 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 these financial statements based on our review.
2. 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 financial 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement of unaudited financial result has not been prepared in accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies and 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 Maharishi & Co.  
Chartered Accountants  
Firm Registration No.124872W

  
Ankit Gokani  
Partner

Membership No.: 133391



Signed at Jamnagar on 14<sup>th</sup> November, 2016