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Karnavati Finance Limited

Administrative & Corporate Office : "Vraj" 5th Floor, Nr. Teen Batti, Limda Lane, Jamnagar - 361 001 (Gujarat) India.
Phones : +91 288 2663042 Fax : +91 288 2673759 Mo. +91 990 456 1000 Email : info@karnavatifinancelimited.com

Date: May 28, 2018.

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

Dear Sir,

Sub: Submission of Audited Financial Result of the Company for Quarter and year ended on March 31, 2018.

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

In reference to above 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 Quarter and year ended on March 31, 2018.
2. Statement of Assets & Liabilities for the year ended on March 31, 2018.
3. Statutory auditors report regarding un-modified opinion.
4. Declaration by the company (for audit report with unmodified opinion)

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

CIN: L65910MH1984PLC034724

Registered Office: Unit no. 2, Sagar Deep Darshan CHS Limited, S.V. Road, Borivali (W), Mumbai-400092

Corporate Office : "Vraj", 05th Floor, Opp. Hotel President, Near Bhumi Press, Limda Lane, Jamnagar-361001, Gujarat

Statement of Standalone Audited Financial Results for the Quarter and year ended on March 31, 2018.

(Rs. In Lakh)

Particulars	QUARTER ENDED			YEAR ENDED	PREVIOUS YEAR
	01-01-2018	01-01-2017	01-10-2017	01-04-2017	01-04-2016
A Date of start of reporting quarter	01-01-2018	01-01-2017	01-10-2017	01-04-2017	01-04-2016
B Date of end of reporting quarter	31-03-2018	31-03-2017	31-12-2017	31-03-2018	31-03-2017
C Whether results are audited or unaudited	Audited	Audited	Unaudited	Audited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
Part I					
1 Income from Operation :					
(a) Net sales / Income from Operations	82.24	0.97	60.31	201.97	94.68
(b) Other Operating Income	6.61	61.61	0.00	6.61	28.02
Total income from operations (net)	88.85	62.58	60.31	208.58	122.70
2 Expenses					
(a) Cost of materials consumed	0.00	0.00	0.00	0.00	
(b) Purchase of stock-in-trade	0.00	0.00	0.28	2.06	1.73
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-0.00081	0.96	0.00	0.19	-0.36
(d) Employee benefits expense	9.35	4.16	3.65	26.81	10.50
(e) Finance costs	42.08	0.00	0.00	67.88	1.27
(f) Depreciation and amortisation expense	2.06	0.82	0.00	2.06	1.61
(g) Other Expenses	7.60	-50.00	31.28	26.44	11.25
Total expenses	61.08	-44.05	35.20	125.45	26.00
3 Profit before exceptional and extraordinary items and tax	27.76	106.62	25.10	83.13	96.70
4 Exceptional items	0.00	0.00	0.00	0.00	0.00
5 Profit before extraordinary items and tax	27.76	106.62	25.10	83.13	96.70
6 Extraordinary items	0.00	0.00	0.00	0.00	0.00
7 Profit before tax	27.76	106.62	25.10	83.13	96.70
8 Tax Expenses					
Current Tax	16.51	0.00	6.46	21.24948	19.6
Deffered Tax	-0.25083	-0.07	0	-0.25083	1.67
Total tax expenses	16.26	-0.07	6.46	21.00	21.27
9 Net profit/Loss for the period from continuing operations	11.50	106.69	18.64	62.13	75.43
10 Net Profit /Loss from discontinuing operations before tax	0	0	0	0	0
11 Tax Expenses of discontinuing operations	0	0	0	0	0
12 Net Profit/Loss from discontinuing operations after tax	0	0	0	0	0
13 Net Profit/Loss for the period	11.50	106.69	18.64	62.13	75.43
14 Details of Equity share capital					
Paid up equity share capital	1005	836	1005	1005	836
Face value of equity share capital	10	10	10	10	10
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0		0	170.84	7.31
16 Earnings per share (Not Annualized for quarter year ended)					
i Earnings per share	0.11	1.28	0.19	0.62	0.90
Basic earnings (loss) per share from continuing and discontinued operations	0.11	1.28	0.19	0.62	0.90
Diluted earnings (loss) per share from continuing and discontinued operations	0.00	0.00	0.00	0.64	0.90

Notes:-

- The above results were reviewed and recommended by the Audit committee and subsequently approved and taken on record by the Board of Directors of the company at its board meeting held on May 28, 2018. The statutory auditor of the company have carried out audit of the above Financial Results.
- The Company has only one segment of activity.
- The Paid up capital of the Company was increased upto Rs 10050000 w,e,f May 30, 2017 due to further allotment of equity shares.
- The company being a Non-banking Finance Company, the Indian Accounting standard is not applicable to the company vide notification of Ministry of Corporate Affairs dated 16th February 2015.
- Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For, Karnavati Finance Limited

Date :- 28th May 2018

Place:- Mumbai




Raman Morzaria
 Whole-Time Director
 DIN: 00203340

KARNAVATI FINANCE LIMITED

CIN: L65910MH1984PLC034724

Registered Office: Unit no. 2, Sagar Deep Darshan CHS Limited, S.V. Road, Borivali (W), Mumbai-400092

Corporate Office : "Vraj", 05th Floor, Opp. Hotel President, Near Bhumi Press, Limda Lane, Jamnagar-361001, Gujarat

Statement of Assets and Liabilities

(Rs. In Lakh)

	Particulars	As at	As at
		31/03/2018	31/03/2017
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,005.00	836.00
	(b) Reserves and surplus	170.84	7.31
	(c) Money received against share warrants		-
	Sub-total - Shareholders' funds	1,175.84	843.31
2	Share application money pending allotment		-
3	Non-current liabilities		
	(a) Long-term borrowings	1,451.75	-
	(b) Deferred tax liabilities (net)		-
	(c) Foreign currency monetary items translation difference liability account		
	(d) Other long-term liabilities		-
	(e) Long-term provisions		-
	Sub-total - Non-current liabilities	1,451.75	-
4	Current liabilities		
	(a) Short-term borrowings	-	4.04
	(b) Trade payables	29.60	13.64
	(A) total outstanding dues of micro enterprises and small enterprises; and		
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		13.64
	(c) Other current liabilities	6.91	0.37
	(d) Short-term provisions	30.75	23.76
	Sub-total - Current liabilities	67.27	41.81
	TOTAL - EQUITY AND LIABILITIES	2,694.86	885.11
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	6.43	8.25
	(i) Tangible assets	6.43	8.25
	(ii) Intangible assets		
	(iii) Tangible assets Capital work-in-progress		
	(iv) Intangible assets under development		
	(b) Non-current investments		-
	(c) Deferred tax assets (net)	3.39	3.14
	(d) Foreign currency monetary items translation difference asset account		
	(e) Long-term loans and advances	3.65	-
	(f) Other non-current assets		-
	Sub-total - Non-current assets	13.47	11.39
2	Current assets		
	(a) Current investments		-
	(b) Inventories	0.17	0.36
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	1.27	8.10
	(e) Bank Balance other than Cash and cash equivalents	42.81	37.01
	(f) Short-term loans and advances	2,615.91	827.85
	(g) Other current assets	21.24	0.39
	Sub-total - Current assets	2,681.39	873.72
	TOTAL - ASSETS	2,694.86	885.11

For, Karnavati Finance Limited

Date :- 28th May 2018

Place:- Mumbai



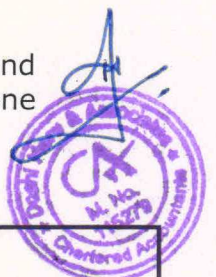
Raman Morzaria
Whole-Time Director
DIN: 00203340



Auditor's Report on Standalone Financial Results for the quarter and year ended March 31, 2018 of the Company pursuant to Regulation 33, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors
Karnavati Finance Limited
Unit No. 2, Sagar Deep Darshan Co-Operative Housing Society Limited,
S. V. Road,
Borivali (West),
Mumbai-400092, Maharashtra.

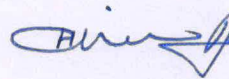
1. We have audited the accompanying Standalone Financial Results of Karnavati Finance Company Limited ('the Company') for the quarter and year ended March 31, 2018 (the statement), including the Notes thereon ("the Standalone Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant SEBI circulars in this regard ("SEBI Regulations"). These Standalone Financial Results, which are the responsibility of the Company's management has been approved by the Board of Directors and initiated by us for identification purposes. These Standalone Financial Results have been prepared on the basis of the annual standalone financial statements. Our responsibility is to express an opinion on these Standalone Financial Results, based on our audit of such annual standalone financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Standalone Financial Results in accordance with the Standards on Auditing issued by the Indian Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Standalone Financial Results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Standalone Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Standalone Financial Results.



4. In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations & 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 March 31, 2018.
5. The Standalone Financial Results includes the results for the Quarter ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The comparative financial information of the Company for the periods up to year ended March 31, 2017 included in the Standalone Financial Results have been reviewed / audited by the predecessor auditors and relied upon by us. The report of the predecessor auditors on comparative financial information for the quarter and year ended March 31, 2017 dated May 30, 2017 expressed an unqualified opinion. Our report is not modified in respect of this matter.

Date : 28th May 2018
Place : Mumbai

FOR DOSHI MARU & ASSOCIATES
(Chartered Accountants)
Reg No. :112187W



HIREN JAYANTILAL MARU
Partner
M.No. : 115279



CIN NO. U65910 Mh1984 PLC034724

CIN NO. L65910 Mh1984 PLC034724

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Date: May 28, 2018

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


**Sub.: DECLARATION REGARDING AUDIT REPORT WITH UNMODIFIED
OPINION UNDER REGULATION 33(3)(D) OF SEBI (LISTING OBLIGATIONS
& DISCLOSURE REQUIREMENTS) REGULATION, 2015**

Ref.: Karnavati Finance Limited (Security ID: KARNAVATI/ Scrip Code: 538928)

Pursuant to Regulation 33(3)(d) of SEBI (Listing obligations & Disclosure requirements) Regulation, 2015, I hereby declare that Statutory Auditors of **Karnavati Finance Limited** M/s Doshi Maru & Associates, Chartered Accountant have issued an Audit Report with un-modified opinion for the Audited Financial results of the company for the quarter and year ended on March 31, 2018.

Thanking You

For, Karnavati Finance Limited


Raman Morzaria
Whole-Time Director
DIN: 00203310



Place: Mumbai
Date: May 28, 2018

Registered & Corporate Office :

G-2, Sagar Deep Darshan Co-Operative Housing Society Ltd., S. V. Road, Borivali (W) **Mumbai** - 400092 (Maharashtra) India.
Phone : +91 73037 98900 Website : www.karnavatifinancelimited.com