



K F L Karnavati Finance Limited

CIN : L65910MH1984PLC034724

Administrative & Corporate Office : "Vraj", 5th Floor, Near Teen Batti, Limda Lane, Jamnagar - 361001 (Gujarat) INDIA
Phone : 0288 2673759, Fax No. 0288 2663042, Mo : +91 99045 61000 E-mail ID : karnavatifinance@gmail.com

Date: August 13, 2019

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

Dear Sir,

Sub: Submission of Unaudited Financial Result of the Company for Quarter ended on June 30, 2019 along with Limited Review Report.

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

With reference to the 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 Quarter ended on June 30, 2019 as per IND-AS.
2. Reconciliation of net profit
3. Limited Review Report.

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



Registered Office :

705, Palm Spring Centre, Above Croma, Near New Infinity Mall, Link Road, Malad (West) Mumbai - 400064
Phone : 022 28809111 Website : www.karnavatifinancelimited.com

KARNAVATI FINANCE LIMITED			
CIN: L65910MH1984PLC034724			
Registered Office: 705, Palm Spring Centre, Above Croma, Near New Infinity Mall, Link Road, Malad (West), Mumbai – 400064.			
Corporate office: "Vraj", 5th Floor, Opp. Hotel President, Near Bhumi Press, Limda Lane, Jamnagar - 361001, Gujarat.			
Statement of Standalone Unaudited Financial Results for the Quarter ended on June 30, 2019			
(Rs. In Lakhs)			
Particulars		QUARTER ENDED	
A	Date of start of reporting quarter	4/1/2019	4/1/2018
B	Date of end of reporting quarter	6/30/2019	6/30/2018
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I			
1	Revenue from Operation :		
(a)	Revenue from Operation :	87.61	74.82
(b)	Other Income	0.00	0.00
	Total Revenue from operations (net)	87.61	74.82
2	Expenses		
(a)	Cost of materials consumed	0.00	0.00
(b)	Purchase of stock-in-trade	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and	0.00	0.00
(d)	Employee benefits expense	6.16	7.93
(e)	Finance costs	40.94	39.39
(f)	Depreciation and amortisation expense	0.00	0.00
(g)	Other Expenses	6.55	4.66
	(i) NPA Provisions/(Reversal of NPA)	17.72	4.65
	Total expenses	71.36	56.63
3	Profit before exceptional and extraordinary items and tax	16.24	18.19
4	Exceptional items	0.00	0.00
5	Profit before extraordinary items and tax	16.24	18.19
6	Extraordinary items	0.00	0.00
7	Profit before tax	16.24	18.19
8	Tax Expenses		
	Current Tax	4.22	4.08
	Deffered Tax	0.00	0.00
	Total tax expenses	4.22	4.080
9	Net profit/Loss for the period from continuing operations	12.02	14.11
10	Net Profit /Loss from discontinuing operations before tax	0.00	0.00
11	Tax Expenses of discounting operations	0.00	0.00
12	Net Profit/Loss from discontinuing operations after tax	0.00	0.00
13	Net Profit/Loss for the period	12.02	14.11
14	Other Comprehensive Income	0.00	0.00
	a. (i) Items that will not be reclassified to profit or loss	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00
	b. (i) Item that will be reclassified to profit or loss	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
	Total Comprehensive Income	0.00	0.00
	Total comprehensive Income (comprising profit for the period and other comprehensive Income)	0.00	0.00
15	Details of Equity share capital	0.00	0.00
	Paid up equity share capital	1005	1005
	Face value of equity share capital	10	10



16	Reserves excluding Revaluation Reserves as per balance sheet of	0.00	0.00
17	Earnings per share (Not Annualized)		
i	Earnings per share before extraordinary items	0.12	0.14
	Basic earnings (loss) per share from continuing and discontinued operations	0.12	0.14
	Diluted earnings (loss) per share from continuing and discontinued operations	0.12	0.14

Notes:-

- 1 The company has adopted Indian Accounting Standards (IND-AS) notified under section 133 of Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standard) Rules 2015, from April 01, 2019 and the effective date of such transition is April 01, 2018, such transition has been carried out from the erstwhile Accounting Standard notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('the RBI') (collectively referred to as previous GAAP)
- 2 The above financial results were reviewed 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 August 13, 2019. The statutory auditor of the company have carried out the limited review of the above mentioned Financial Results.
- 3 The Company is primarily engaged in the financing activity and there are no separate reportable segments identified as per the IND-AS 108 - segment reporting.
- 4 The IND-AS Compliant financial results pertaining to the quarter ended on June 30, 2018 have not been subject to Limited Review by the Statutory Auditors. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 As required by para 32 of IND AS 101, net profit reconciliation between the figures reported under the previous GAAP and IND-AS is as under.

Sr. No.	Particulars	Quarter Ended	
		30.06.2018 (Unaudited) (Rupees in Lakhs)	
	Net Profit after tax as reported under previous GAAP		11.76
	Adjustments Increasing/(Decreasing) net profit after tax as reported under previous GAAP		
a	Adoption of EIR* for amortisation of income and expenses - Financial Assets at amortised cost		-
b	Adoption of EIR* for amortisation of expenses - Financial Liabilities at amortised cost		-
c	Expected Credit Loss		-
d	Others		2.35
	(Annual Fees paid in Q1)		
	Net Profit/(Loss) after tax as per Ind AS		14.11

- 6 During the quarter on adoption of IND AS as per Ind AS 109 interest income is recognised on all assets excluding NPA and further the NPA Provision is made proposnately based on Asset Classification based on IRAC Norms as prescribed by RBI, so income is recognised on net carrying amount and NPA provision is made on Net amount based on Classification of Asset.
- 7 The figures for the previous quarter have been regrouped/rearranged wherever necessary to conform to the current period presentation.

Place: Jamnagar
Date: August 13, 2019

For, Karnavati Finance Limited



[Signature]
Raman Morzaria
Whole-Time Director
DIN: 00203310



Limited Review Report

Unaudited standalone financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Karnavati Finance Limited


We have reviewed the accompanying statement of unaudited financial results of Karnavati Finance Limited for the period ended 30th June, 2019. This statement is responsibility of Company's Management and has approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

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 financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and Analytical procedures applied to financial data and thus provides an less assurance then 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 unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 13th August 2019

For Doshi Maru & Associates
Chartered Accountants


Hiren J. Maru
Partner
M. No. 115279
FRN: 0112187W
UDIN: 19115279AAAABV3464

