

# KFL Karnavati Finance Limited

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 Email ID : karnavatifinance@gmail.com

Date: May 29, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on today i.e. on May 29, 2025, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

With reference to the subject cited above, the board of directors of the company in their meeting held on today i.e. on Thursday, May 29, 2025 which was commenced at 04:30 P.M. and concluded at 07:30 P.M. at its Registered office situated at Vraj Group, 2<sup>nd</sup> Floor, Simran Centre, Mogra Village 30H Parsi Panchayat Road, Andheri East Andheri Mumbai - 400053, Maharashtra have;

 Considered, approved and took on record the Audited Financial Results of the Company for the quarter and year ended on March 31, 2025 as per IND-AS and Auditor's report regarding unmodified opinion thereon.

Kindly take the note of the same and oblige us.

Thanking You.

Yours Faithfully

For, Karnavati Finance Limited

Jay Morzaria Managing Director DIN: 02338864



**Registered Office :** 

Vraj, 2nd Floor, Simran Centre, Mogra Village, 30H Parsi Panchayat Road, Andheri East, Mumbai-400053. Phone : 022 2880 9111 Website : www.karnavatifinancelimited.com



## K F L Karnavati Finance Limited

CIN: L695910MH1984PLC034724

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 Email ID : karnavatifinance@gmail.com

Date: May 29, 2025

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, 2025 along with Auditor's Report regarding unmodified opinion thereon.

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. Audited Financial Results for the Quarter and year ended on March 31, 2025.

- 2. Statement of Assets and Liabilities for the year ended on March 31, 2025.
- 3. Cash Flow Statement for the year ended on March 31, 2025.
- 4. Statutory Auditor's Report regarding unmodified opinion.
- 5. 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

Jay Morzaria

Managing Director DIN: 02338864



**Registered Office :** 

Vraj, 2nd Floor, Simran Centre, Mogra Village, 30H Parsi Panchayat Road, Andheri East, Mumbai-400053. Phone : 022 2880 9111 Website : www.karnavatifinancelimited.com

#### KARNAVATI FINANCE LIMITED

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CIN: L65910MH1984PLC034724

Registered Office: Vraj Group, 2nd Floor, Simran Centre, Mogra Village, 30H Parsi Panchayat Road, Andheri East, Andheri, Mumbai, Maharashtra, India, 400053 Corporate office: "Vraj", 5th 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, 2025

	Particulars	QUARTER ENDED			Year Ended	
		3/31/2025	12/31/2024	3/31/2024	3/31/2025	3/31/202
A	Date of start of reporting quarter	1/1/2025	10/1/2024	1/1/2024	4/1/2024	4/1/2023
в	Date of end of reporting quarter	3/31/2025	12/31/2024	3/31/2024	3/31/2025	3/31/202
c	Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalon
t١						
1	Revenue from Operation :					
(a)	Revenue from Operation :					
	(i) Interest Income	25.89	39.00	89.39	155.35	304.10
	(11) Dividend Income	0.00	0.00	0.00	0.00	0.00
	(iii) Rental Income	0.00	0.00	0.00	0.00	0.00
_	(iv) Fees and Commission Income	0.00	0.00	0.00	0.00	0.00
	(v) Net gain on Fair value changes	0.00	0.00	0.00	0.00	0.00
	<ul> <li>(vi) Net gain on derecognition of financial instruments under amortised cost category</li> </ul>	0.00	0.00	0.00	0.00	0.00
	(vii) Sale of Products (including Excise Duty)	0.00	1.88	0.00	1.88	0.00
-	(viii) Sale of Services	0.00	0.00	0.00	0.00	0.00
	(ix) Others (to be specified)	0.00	0.00	0.00	0.00	0.00
_	(x) Impairment Gain	0.00	0.00	0.00	0.00	0.00
(b)	Other Income	0.03	0.00	0.30	0.03	0.30
(0)	Total Revenue from operations (net)	25.92	40.88	89.69	157.26	304.41
2	Expenses			line second		
(a)	Finance cost	26.37	27.00	39.64	115.20	157.09
(b)	Fees and Commission Expense	0.00	0.00	0.00	0.00	0.00
(c)	Net Loss on Fair Value Changes	0.00	0.00	0.00	0.00	0.00
(d)	Net Loss on derecognition of financial instruments under amortised cost	0.00	0.00	0.00	0.00	0.00
200	category Impairment on financial instruments	0.00		1.547.947.	0.00	0.00
(e )		0.00	0.00	0.00	1.88	0.00
(f)	Cost of materials consumed	0.00	1.88		0.00	0.00
(g)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(h)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	-0.03
(1)	Employee benefits expense	3.65	3.52	47.26	17.95	71.22
(1)	Depreciation and amortisation & Impairment expense	0.02	0.02	0.01	0.10	0.34
(k)	Other Expenses	4.01	3.47	8.26	15.56	23.73
(K)	(i) NPA Provisions/(Reversal of NPA)	80.12	11.33	3.09	174.52	209.43
	Total expenses	114.17	47.22	98.26	325.20	461.78
3	Profit before exceptional and extraordinary items and tax	-88.24	-6.34	-8.57	-167.94	-157.37
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	-88.24	-6.34	-8.57	-167.94	-157.37
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	-88.24	-6.34	-8.57	-167.94	-157.37
8	Tax Expenses		1			
	Current Tax	0.00	0.00	9.22	0.00	9.22
	Deffered Tax	-0.12	0.00	0.05	-0.12	0.05
	Prior Period Income Tax written off	0.00	0.00	0.16	0.00	0.16
_	Total tax expenses	-0.12	0.00	9.43	-0.12	9.43
9	Net profit/Loss for the period from continuing operations	-88.13	-6.34	-18.00	-168.06	-166.81
10	Net Profit /Loss from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
11	Tax Expenses of discountinuing operations	0.00	0.00	0.00	0.00	0.00
12	Net Profit/Loss from discontinuing operations after tax	0.00	0.00	0.00	0.00	0.00
13	Net Profit/Loss for the period	-88.13	-6.34	-18.00	-168.06	-166.81
14	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
392	a. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified		1			1
	to profit or loss	0.00	0.00	0.00	0.00	0.00
	b. (I) Item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified					
	to profit or loss	0.00	0.00	0.00	0.00	0.00
-	Total Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	Total comprenensive income					



4			13	FINA	For, Karnavati Finan	ce Limited
	The figures for the previous quarter/period have been regrouped/rearranged whe	reever necessary t	o conform to the cu	and the second s		e.
3	On adoption of IND AS as per Ind AS 109 interest income is recognised on all asset based on IRAC Norms as prescribed by RBI, so income is recognised on net carryin	g amount and NPA	provision is made or	Net amount based	on Classification of A	sset Classificat sset.
	. The Company is primarily engaged in the financing activity and there are no sepa			-		
1	The above results were reviewed by the Audit committee and subsequently appro May 29, 2025.				11772 - 01841	meeting held o
otes:-						
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.09	-0.01	-0.02	-0.17	-0.17
	Basic earnings (loss) per share from continuing and discontinued operations	-0.09	-0.01	-0.02	-0.17	-0.17
i	Earnings per share before extraordinary items	-0.09	-0.01	-0.02	-0.17	-0.17
17	Earnings per share (Not Annualized )					
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00
	Paid up equity share capital	1005	1005	1005	1005	1005
		0.00	0.00	0.00	0.00	0.00

Particulars         Øst T           AS AT         AD AT         <		Corporate office: "Vraj", 5th Floor, Opp. Hotel President, Near Bhumi Press, Limda Lane, Statement of Assets and Liabilities	Jamnagar - 361001,	Gujarat.
Particular         Abs.7				(Rs. In Lakh
Particular         30/1023         30/1023           Bate of Start of reporting period         47/1234         47/1234           Mether the reputs an addined or unsuffled         30/10205         37/172025           Mather of perioding period         Standalow         Standalow           Mather of perioding period         Standalow         Standalow           A ADSTS         -         Standalow         Standalow           Passation Advance         -         -         -           A Advance obser their period         -         -         -           B Advance obser their period         -         -         -           II (Dater Standalow explaniantia)         -         -         -           II (Dater Standalow exp		1.	AS AT	AS AT
Date of start of regoring price         23/12025         23/12025         23/12025           Bate of ord reporting price         Audited         Standalove		Particulars	and the second se	3/31/2024
Des of end of regoring period         3931/20         3931/20           Webster to results are autored or unautited         Autited		be dealed	4/1/2024	4/1/2023
Wether the results are audited or unsatified         Audited         Mather			3/31/2025	3/31/2024
Hature of report anadolon or consolidated         Standailon         Standailon           1         Pinancial asset			Audited	Audited
A         Signs for the determined in the determined			Standalone	Standalone
1         Financial Asset         1.16           0         Sath and case splavitants         1.16           10         Markabarace sther than (a) above         1.16           11         Case Sand Sada Saturaments         1.16           11         Case Sate Saturations         1.16           11         Case Sate Sate Sate Sate Sate Sate Sate Sat				
(a)         Cash and cash equivalents         1.96           Bark Bark Barcon Solar Man (a) above				
b)     Bark Balance offer than (all above       (2)     Generalization       (3)     Generalization       (4)     Reschalation       (11)     Cher Racchalation       (12)     Investments       (13)     Cher Racchalation       (14)     Cher Racchalation       (15)     Deferment State       (16)     Cher Racchalation       (17)     Property Part and Sciphonet       (18)     Investments       (19)     Property Part and Sciphonet       (10)     Cher Racchalation Cher Racchalation       (10)     Cher Racchalation       (11)     Cher Racchalation       (12)     Cher Racchalation       (13)     Cher Racchalation       (14)     Cher Racchalation       (15)     Cher Racchalation       (16)     Cher Racchalation       (17)     Cher Racchalation       (18)     Cher Racchalation       (19)     Cher Racchalation       (10)     Cher Racchalation       (11)     Cher Racchalation       (12)     Ch			1.96	14.3
[1] Orivative financial instruments		Bank Balance other than (a) above		
(a)     Control Second Se				
III) Trade Receivables     III) Control Receivables       III) Control Receivables     2,112.02       III) Control Receivables     2,112.02       III) Control Receivables     2,112.02       III) Control Receivables     15.30       III) Control Receivables     2,112.02       III) Control Receivables     15.30       III) Control Receivables     2,112.02       IIII Control Receivables     0.05       III Control Receivables     0.00       III Control Receivables     0.00       III Control Receivables     0.00       III Control Receivables     0.00       IIII Control Receivables     0.00       IIII Control Receivables     0.00				
(e)       Lorst & Advances       2,12.22       2         (f)       Investments       15.00       2         (g)       Other Financial assets       2,145.18       2         (h)       Investments       2       2         (h)       Investments       0       5         (i)       Integrations       2       2         (ii)       Integrations       2       2         (iii)       Integrations       3       3       3         (iii)       Deponts       5.00       2       2       3       3       2       4 <td< td=""><td></td><td>(I) Trade Receivables</td><td></td><td></td></td<>		(I) Trade Receivables		
1)     Investments     1.1       (g)     Obter Financial assets     15.20       2     Ven Financial assets     1.1       (a)     Investments     2.145.18       2     Non Financial Asset     1.1       (a)     Investments     1.1       (b)     Current tax assets (Net)     1.1       (c)     Deferred tax Assets (Net)     0.55       (d)     Investment Property     0.5       (d)     Investment Property     0.5       (d)     Investment Property     0.5       (d)     Intragible assets (Net)     0.55       (d)     Obter Intragible assets     0.56       (d)     Obter Intragible assets     5.60       (d)     Obter Intragible assets     5.60       (d)     Obter Intragible assets     5.60       (e)     Obter Other Assets     5.60       (e)     Obter Other Assets     5.60       (e)     Obter Other Assets     7.71       (e)     Obter Other Assets     7.60       (f)     Other		(II) Other Receivables	-	-
(a)     Deber Financial assets     15.00       2     Non Financial Assets     2,149.18     2       3     Non Financial Assets     2,149.18     2       4     Investorians	(e)	Loans & Advances	2, 132.02	2,830.6
Both Control         Sub-total - Financial Assets         2,149,18         2           Investories	(f)	Investments	•	
Non Financial Asset	(g)	Other Financial assets	15.20	9.5
(a)         Inventories            (b)         Current tax sates (Net)            (c)         Versite Tax States (Net)            (c)         Versite Tax States (Net)            (c)         Versite Tax States (Net)            (d)         WrestThem Property            (e)         Biological sasts other tax bearer plants            (f)         Taxagible assets under Gevelopment            (f)         Other Intargible assets (to be specified)            Balance with Revenue Authorities         5.00           Amortisation of Expenses            (f)         Other Intargible assets            1         Equity and liabiticities         5.00           2         Sub-total - Non Financial Assets         12.01           1         Equity and liabiticities         5.00           1         Equity and liabiticities         1           1         Equity and capital         1.005.00           1         Equity and capital         1.005.00           1         Equity and capital         1.002.71           1         Equity and capital         1.002.71		Sub-total - Financial Assets	2,149.18	2,854.4
(a)         Inventories            (b)         Current tax sates (Net)            (c)         Versite Tax States (Net)            (c)         Versite Tax States (Net)            (c)         Versite Tax States (Net)            (d)         WrestThem Property            (e)         Biological sasts other tax bearer plants            (f)         Taxagible assets under Gevelopment            (f)         Other Intargible assets (to be specified)            Balance with Revenue Authorities         5.00           Amortisation of Expenses            (f)         Other Intargible assets            1         Equity and liabiticities         5.00           2         Sub-total - Non Financial Assets         12.01           1         Equity and liabiticities         5.00           1         Equity and liabiticities         1           1         Equity and capital         1.005.00           1         Equity and capital         1.005.00           1         Equity and capital         1.002.71           1         Equity and capital         1.002.71				
(a)       Intercontras         (b)       Current tax sates (Net)       0.86         (c)       Ulterror tax sates (Net)       0.86         (c)       Intercontras States Twelt)       0.7         (e)       Biological assets other than bearer plants       0.55         (i)       Control tax sates (Net)       0.55         (ii)       Control tax sates (Net)       0.55         (iii)       Total assets (to be specified)       -         (iii)       Other Intanglifie assets       5.60         (iii)       Other Intanglifie assets       5.60         (iiii)       Other Intanglifie assets       5.00         (iiii)       Other Intanglifie assets       1.005.00         (iiii)       Other Intanglifie assets       1.005.00         (iiiiiiiiiii)       Iiiiiiiiiiiiiiiiiiiiii	2	Non Financial Asset		
C     Deferred tax Assets (Net)     0.85       (d)     Investment Property	(a)	Inventories	-	1.8
(C)       Define the Constant Property         (d)       Investment Property         (e)       Biological assets other than bearer plants         (f)       Property, Plant and Equipment.         (d)       GoodWill         (d)       Construction Property.         (d)       GoodWill         (d)       Construction of Supersonal Construction Supersonal Construction Construction Supersonal Construction Constend constener prises and small enterprises <tr< td=""><td>(b)</td><td></td><td></td><td></td></tr<>	(b)			
No.       No.         (i)       Property, Plant and Equipment       0.55         (ii)       (i) Capital work-th-progress       -         (iii)       Intrangible assets under development       -         (iii)       Octore non-financial assets (to be specified)       -         (iii)       Other non-financial assets (to be specified)       -         Balance with Revenue Authonities       5.60         Amortsation of Expenses       5.00         Deposits       Sub-total - Non Pinancial Assets       12.01         Total Assets       12.01         Total Assets       12.01         B       Equity and Habilities       17.71         1       Equity attributable to owners of parent       1,002.71         Non controlling interest       17.71         Vibrare capital       1,002.71         Non controlling interest       -         2.1       Elabilities       -         2.1       Pinancial Instruments       -         (i)       Derivative financial instruments       -         (ii)       Derivative financial instruments       -         (iii)       Derivative financial instruments       -         (iii)       Derivative financial instruments       - <td>(C)</td> <td></td> <td>0.86</td> <td>0.9</td>	(C)		0.86	0.9
(f)     Property, Flant and Equipment.     0.55       (i)     Capital work-in-progress     -       (ii)     Intangible asset: under development.     -       (iii)     Other non-financial assets (to be specified)     -       (iii)     Other non-financial assets (to be specified)     -       (iii)     Other non-financial assets (to be specified)     -       (iii)     Other non-financial assets     -       (iii)     Other non-financial assets     5.60       Amortisation of Expenses     -       (iii)     Deposits     5.00       Sub-total - Non Pinancial Assets     12.01       (iii)     Equity and liabilities     10.005.00       (iii)     Capital assets     11.005.00       (iii)     Capital variable to owners of parent     11.005.00       (iii)     Capital explicit     11.002.71       (iii)     Capital explicit     11.002.71       (iii)     Capital explicit     11.002.71       (iiii)     Capital explicit     11.0	(đ)			
(i) Order by more depress	(e)			
(1) Clapics work in progress	(f)	Property, Plant and Equipment		0.5
(g)       Coodwill				•
(h)       Other non-financial assets (to be specified)				•
(i)       Other non-financial assets (to be specified)       .         Balance with Revenue Authorities       5.60         Amortstation of Expenses       .         Deposits       5.00         Sub-total - Non Financial Assets       12.01         Total Assets       2,161.19       2         B       Equity and liabilities       .         Equity attributable to owners of parent       1,005.00       .         (a)       Equity attributable to owners of parent       .       .         (b)       Other equity - Reserves & Surplus       .       .         (c)       Other equity - Reserves & Surplus       .       .         (a)       Equity attributable to owners of parent       .       .         (a)       Derivative financial instruments       .       .         (b)       Other equity - 1,022.71       .       .       .         (c)       Payables       .       .       .         (d)       Derivative financial instruments       .       .       .         (e)       Payables       .       .       .       .         (i)       total outstanding dues of micro enterprises and small enterprises       .       .         (ii)				
(1)       Other Prominancial assets (to be spectred)         Balance with Revenue Authorities       5.60         Amortisation of Expenses       5.00         Deposits       Sub-total - Non Financial Assets       12.01         Total Assets       2,161.19       2         B       Equity and liabilities       1         Equity attributable to owners of parent       1       1         Equity staric capital       1,005.00       1         Non controlling interest       1,005.00       1         V       Total equity attributable to owners of parent       1,022.71       1         Non controlling interest       1       1       1       1         2.1       Liabilities       1       1       1       1       1         3.1       Equity startistics       1			1.0	
Amortisation of Expenses       5.00         Deposits       Sub-total - Non Financial Assets       72.01         B       Equity and liabilities       12.01         1       Equity and liabilities       1         2       Equity and liabilities       1         3       Equity and liabilities       1         4       Equity attributable to owners of parent       1,005.00         4       Equity share capital       1,005.00         5       Other equity - Reserves & Surplus       17.71         0       Other equity - Reserves & Surplus       17.71         1       Equity attributable to owners of parent       1,022.71         1       Non controlling interest       1         2       Liabilities       1         2.1       Financial Liabilities       1         3       Derivative financial instruments       1         0       Payables       1       1         10       Otal outstanding dues of micro enterprises and small enterprises       1         11       Otal outstanding dues of micro enterprises and small enterprises       1         11       Otal outstanding dues of creditors other than micro enterprises and small enterprises       1         11       Otal outstanding	(1)			15.2
Deposits     5.00       Sub-total - Non Pinancial Assets     12.01       Total Assets     2,161.19       Z     Equity and liabilities			3.00	13.2
Sub-total - Non Pinancial Assets         12.01           Total Assets         2,161.19           B         Equity and liabilities	_		5.00	
Total Assets         2,161.19         2           B         Equity and liabilities				18.6
B       Equity and liabilities				2,873.1
1       Equity       Equity stributable to owners of parent         (a)       Equity stributable to owners of parent       1,005.00         (b)       Other equity - Reserves & Surplus       17.71         Non controlling interest       1,022.71       1         Value       Total equity attributable to owners of parent       1,022.71       1         2       Liablitites       1       1,022.71       1         2.1       Financial instruments       1       1       1         (a)       Derivative financial instruments       1       1       1         (b)       Payables       1       1       1         (i)       total outstanding dues of micro enterprises and small enterprises       1       1         (ii)       total outstanding dues of micro enterprises and small enterprises       1       1         (ii)       total outstanding dues of micro enterprises and small enterprises       1       1         (ii)       total outstanding dues of creditors other than micro enterprises and small enterprises       1       1         (iii)       total outstanding dues of creditors other than micro enterprises and small enterprises       1       1         (i)       total outstanding dues of creditors other than micro enterprises and small enterprises       1			2,101.19	2,073.1
Equity attributable to owners of parent       1,005.00         (a)       Equity share capital       1,005.00         (b)       Other equity - Reserves its surplus       17.71         Non controlling interest       1,022.71         2       Liabilities				
(a)       Equity share capital       1,005.00         (b)       Other equity - Reserves & Surplus       17.71         Non controlling interest       1,022.71         2       Liabilities       2         (a)       Derivative financial instruments       2         (b)       Payables       2         (i)       Derivative financial instruments       2         (ii)       Derivative financial instruments       2         (iii)       Derivative financial instruments       2         (ii)       Derivative financial instruments       2         (iii)       Derivative financial instruments       2         (iii)       Catal outstanding dues of micro enterprises and small enterprises       2         (ii)       total outstanding dues of micro enterprises and small enterprises       3         (iii)       total outstanding dues of reditors other than micro enterprises and small enterprises       3         (ii)       total outstanding dues of creditors other than micro enterprises and small enterprises       3         (ii)       total outstanding dues of creditors other than micro enterprises and small enterprises       3         (iii)       total outstanding dues of creditors other than micro enterprises       3         (ii)       total outstanding dues of creditors o	1			
(a)       Other equity - Reserves & Surplus       17.71         (b)       Other equity - Reserves & Surplus       17.71         Non controlling interest       1,022.71         2       Liablities       1,022.71         2       Liablities	[2]		1,005.00	1,005.0
Total equity attributable to owners of parent       1,022.71         Non controlling interest       1,022.71         Isabilities       1,022.71         2       Liabilities         2.1       Financial Liabilities         (a)       Derivative financial instruments         (b)       Payables         (1) Trade Payables	-			185.7
Non controlling interest       Total equity       1,022.71       1         2. Liabilities       Imancial Liabilities       Imancial Liabilities       Imancial Liabilities         (a) Derivative financial instruments       Imancial Liabilities       Imancial Liabilities       Imancial Liabilities         (b) Payables       Imancial Liabilities       Imancial Liabilities       Imancial Liabilities       Imancial Liabilities         (i) total outstanding dues of micro enterprises and small enterprises       Imancial Liabilities       Imancial Liabilities       Imancial Liabilities         (ii) total outstanding dues of creditors other than micro enterprises and small enterprises       Imancial Liabilities       <	(4)		1,022.71	1,190.7
Total equity       1,022.71       1         2.       Liabilities		Non controlling interest		
2.1       Financial Liabilities			1,022.71	1,190.7
2.1       Financial Liabilities	2	Liabilities		
(a)       Derivative financial instruments				
(b)       Payables          (i) Trade Payables          (ii) total outstanding dues of micro enterprises and small enterprises          (ii) total outstanding dues of micro enterprises and small enterprises          (ii) total outstanding dues of micro enterprises and small enterprises          (ii) total outstanding dues of micro enterprises and small enterprises          (ii) total outstanding dues of reditors other than micro enterprises and small enterprises          (ii) total outstanding dues of creditors other than micro enterprises and small enterprises          (ii) total outstanding dues of creditors other than micro enterprises and small enterprises          (ii) total outstanding dues of creditors other than micro enterprises and small enterprises          (iii) total outstanding dues of creditors other than micro enterprises and small enterprises          (ii) botal outstanding dues of creditors other than micro enterprises and small enterprises          (iii) botal outstanding dues of creditors other than micro enterprises          (i) Botrowings (Other than Debt Securities)           (ii) Other financial Liabilities           (iii) Other financial Liabilities (Net)           (a) Current tax liabilities (Net)				
(I)Trade Payables          (I) total outstanding dues of micro enterprises and small enterprises          (II) total outstanding dues of micro enterprises and small enterprises          (II) total outstanding dues of micro enterprises and small enterprises          (II) total outstanding dues of micro enterprises and small enterprises          (II) total outstanding dues of micro enterprises and small enterprises          (II) total outstanding dues of creditors other than micro enterprises and small enterprises          (II) total outstanding dues of creditors other than micro enterprises and small enterprises          (II) total outstanding dues of creditors other than micro enterprises and small enterprises          (II) total outstanding dues of creditors other than micro enterprises and small enterprises          (II) total outstanding dues of creditors other than micro enterprises and small enterprises          (II) total outstanding dues of creditors other than micro enterprises and small enterprises          (II) bet Securities           (II) outpointated Liabilities           (II) Outpointated Liabilities           (II) Outpointated Liabilities (Net)           (II) Outpointate Liabilities (Net)       .	(b)	Payables		
(II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of micro enterprises and small enterprises       -         (II) total outstanding dues of reditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) bots other than Debt Securities       1,109.46       -         (III) Other financial liabilities       2.62       -         (III) Other financial Liabilities       1,129.29       -         2.2       Non-Financial Liabilities (Net)       -       -         (III) Other non-financial Liabilities       -       -       -         (III) Other non-financial Liabilities </td <td></td> <td></td> <td>•</td> <td></td>			•	
(II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of micro enterprises and small enterprises       -         (II) total outstanding dues of reditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) botal outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) botal outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) botal outstanding dues of creditors other than micro enterprises and small enterprises       -         (II) botal outstanding dues of creditors other than micro enterprises       -         (II) boten in ancial liabilities (Net)       -         (II) boten on -financial liabilities       -         (II) boten on -financi		S7- Second Los Sociality		<i>1</i> -
II) Other Payables       -         (I) total outstanding dues of micro enterprises and small enterprises       -         (II) total outstanding dues of micro enterprises and small enterprises       17.22         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       17.22         (II) total outstanding dues of creditors other than micro enterprises and small enterprises       17.22         (II) Debt Securities       -         (II) Borrowings (Other than Debt Securities)       1,109.46         (II) Deposits       -         (III) Subordinated Liabilities       -         (III) Other financial Liabilities       -         (III) Other financial Liabilities       1,129.29         2.2       Non-Financial Liabilities       1,129.29         2.2       Non-Financial Liabilities (Net)       -         (a) Current tax liabilities (Net)       -       -         (b) Provisions       9.19       -         (C) Deferred tax liabilities (Net)       -       -         (J) Other non-financial Liabilities       -       -         (J) Other non-financial Liabilities       9.19       -         Total equity and liabilities       9.19       -         Disclosure of notes on assets and liabilities       -       -    <			-	×
(i) total outstanding dues of micro enterprises and small enterprises       -         (ii) total outstanding dues of creditors other than micro enterprises and small enterprises       17.22         (iii) Debt Securities       -         (iii) Borrowings (Other than Debt Securities)       1,109.46         (iii) Deposits       -         (iii) Borrowings (Other than Debt Securities)       -         (iii) Deposits       -         (iii) Contracted Liabilities       -         (iii) Contracted Liabilities       -         (iii) Conternational Liabilities       -         (iii) Current tax liabilities (Net)       -         (iii) Deferred tax liabilities (Net)       -         (iii) Other non-financial Liabilities       -         (iii) Other non-financial Liabilities       -         (iii) Other non-financial Liabilities       -         (iiii) Other non-financial Liabilities       -         (iiii) Other non-financial Liabilities       -         (iii) Other non-financial Liabilities       -         (iiii) Other non-financial Liabilities       -         (iiii) Other non-financial Liabilities       9.19         Total equity and liabilities       -         (iiiii) Disclosure of notes on assets and liabilities       -			•	
(II) Obtaining Cost of		(i) total outstanding dues of micro enterprises and small enterprises		2
(c)     Debt Securities     1,109.46       (d)     Borrowings (Other than Debt Securities)     1,109.46       (e)     Deposits     -       (f)     Subordinated Liabilities     2.62       (g)     Other financial Habilities     1,129.29       2.2     Non-Financial Liabilities     1,129.29       (a)     Current tax Habilities (Net)     -       (b)     Provisions     9.19       (C)     Deferred tax Habilities (Net)     -       (d)     Other non-financial Habilities     9.19       (d)     Other non-financial Habilities     9.19       Total equity and Habilities     9.19       Disclosure of notes on assets and Habilities     -			17.22	106.3
(iv)     Deposits	(C )	Debt Securities		
(f)     Subordinated Liabilities	(d)	Borrowings (Other than Debt Securities)	1,109.46	1,554.6
(g)     Other financial liabilities     2.62       Sub-total - Financial Liabilities     1,129.29       2.2     Non-Financial Liabilities     1,129.29       (a)     Current tax liabilities (Net)     -       (b)     Provisions     9,19       (C)     Deferred tax liabilities (Net)     -       (d)     Other non-financial liabilities     9,19       Total equity and liabilities     9,19       Disclosure of notes on assets and liabilities     -	(e)	Deposits		-
Igo       Sub-total - Financial Liabilities       1,129,29         2.2       Non-Financial Liabilities       1         (a)       Current tax liabilities (Net)       -         (b)       Provisions       9,19         (C)       Deformed tax liabilities (Net)       -         (d)       Other non-financial liabilities       9,19         Image: Sub-total - Non Financial Liabilities       1,19         Image: Sub-total - Non Financial Liabilities       -         Image: Sub-total - Non Financial Liabilities       -         Image: Sub-total - Non Financial Liabi	(f)	Subordinated Liabilities	•	•
2.2     Non-Financial Liabilities	(g)			
(a)     Current tax liabilities (Net)     •       (b)     Provisions     9,19       (C)     Deferred tax liabilities (Net)     •       (d)     Other non-financial liabilities     •       Image: Sub-total - Non Financial Liabilities     9,19       Image: Total equity and liabilities     9,19       Image: Disclosure of notes on assets and liabilities     •		Sub-total - Financial Liabilities	1, 129.29	1,660.5
(b)     Provisions     9,19       (C)     Deferred tax liabilities (Net)     -       (d)     Other non-financial liabilities     -       Image: Sub-total - Non Financial Liabilities     9,19       Image: Total equity and liabilities     2,161.19       Image: Disclosure of notes on assets and liabilities     -	2.2			
(d)     Disclosure of notes on assets and liabilities       (d)     Other non-financial liabilities       (d)     Other non-financial liabilities       (d)     Other non-financial liabilities       (d)     Sub-total - Non Financial Liabilities       (d)     Total equity and liabilities       (d)     Observe of notes on assets and liabilities	(a)	Current tax liabilities (Net)		
(c)       Determent tax tabulities (web)         (d)       Other non-financial liabilities         9       Sub-total - Non Financial Liabilities         9       Total equity and iiabilities         9       Total equity and iiabilities         9       0         10       10         10       10         10       10				16.5
Sub-total - Non Financial Liabilities     9.19       Total equity and liabilities     2,161.19     2       Disclosure of notes on assets and liabilities     -     -			•	
Total equity and liabilities     2,161.19     2       Disclosure of notes on assets and liabilities     -     -	(d)		*	4,4
Disclosure of notes on assets and ilabilities				21.3
		Total equity and liabilites	2,161.19	2,873.1
For, Karnavati Finance Limited				12-10-4
(1) ·			For, Karnavati Financ	e Limited
				~
			11	V
te : 29th May 2025 Jay Morzaria	te : 29		~	-



	INANCE LIMITED					
CIN: L65910M	11984PLC034724					
Registered Office: Vraj Group, 2nd Floor, Simran Centre, Mogra Village, 30H P	Parsi Panchayat Road, Andheri East, Andheri, Murr	nbai, Maharashtra, India, 4000				
Corporate office: "Vraj", 5th Floor, Opp. Hotel President,						
Statement of Cash Flows						
Statement	or Cash Flows	(Rs. In Lakh				
(Rs. In Li PARTICULARS PERIOD ENDED						
	3/31/2025	3/31/2024				
A. Cash Flow from Operating Activities		Station and States and States				
Net Profit Before Taxation	(167.94)	(157.3				
Adjustment For :						
Audit Fees	•					
Depreciation	0.10	0.3				
Reversal of NPA Provision						
Foreign Exchange Fluctuation						
Written Off	•					
NPA Provision	174.52	209.4				
General Provision on Standard Assets	-	(0.4				
Finance Cost	115.20	157.0				
Operating Profit before change in Working Capital	121.87	209.0				
Movement in Working Capital						
Decrease/-Increase in Loan Advance	524.03	(505.2				
Decrease/-Increase in Inventory	1.88	(0.0				
Decrease/-Increase in Trade Receivable		(0:0				
Decrease/-Increase in Other Current Assets	(1.04)	3.3				
Decrease/Increase in Current Laibilities	(89.14)	31.6				
Decrease/Increase in Other Current Labilities						
	(4.46)	(1.1				
Decrease/Increase in Provisions	(5.12)					
Movenment in Working Capital	426.14	(471.4				
Net Cash Generation From Operation	548.01	(262.3				
Direct Tax Paid Net Cash From Operating Activities	548.01	(17.0				
Cash Flow From Investing Activities						
Purchase of Fixed Assets	· · · ·					
Net Cash Flow from Investing Activites		•				
Cash Flow from Financial Activities						
Decrease/Increase in Long Term Borrowings	(445.15)	282.0				
Decrease /- Increase in Long Term Advances						
Finance Cost	(115.20)	(157.0				
ssue of Share Capital	A STATE OF					
Aet Cash From Financial Activities	(560.35)	124.9				
lat Increase Decrease in Cash & Cash Environment	(12.24)					
Net Increase/Decrease in Cash & Cash Equivalent	(12.34)	(154.5				
ash at the Beginning of Year	14.30	168.8				
ash at the End of Year	1.96	14.3				
Date : 29th May 2025	SATI FINERAL	or, Karnavati Finance Limited				

Place : Mumbai

Managing Director DIN: 02338864



### Auditor's Report on Standalone Financial Results for the quarter and year ended March 31, 2025 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

#### Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying Standalone Financial Results of Karnavati Finance Company Limited (`the Company') for the quarter and year ended March 31, 2025 (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").

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 the Listing Regulations in this regard; and
- II. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

#### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the companies Act, 2013 (the Act). Our responsibilities under those Standards arc further described in the Auditor's responsibilities for the Audit of the standalone Financial Results section of our report. We are independent of the company in accordance with the code of Ethics issued by the Institute of chartered

Accountants of India together with the ethics requirements that are o. relevant to our audit of the financial results under the provisions of the relevant to our audit of the Rules there under, and we have fulfilled our Account and the Rules there under, and we have fulfilled our Account and the Rules there under, and we have fulfilled our Account and the Rules there under, and we have fulfilled our Account and the Rules there under, and we have fulfilled our Account and the Rules there under, and we have fulfilled our Account and the Rules there under a second s



other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Standalone Financials Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 3i and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other if regularities; selection and application of appropriate accounting policies: making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

\$ 10



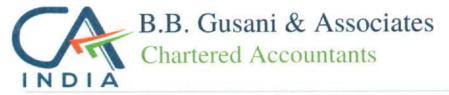
Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion. Forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. M. No. audit evidence obtained up to the date of our auditor's report. M. No. to continue as a going concern.

Office Address: 215, Manek Centre, P.N. Marg, Jamnagar - 361 001 (Gujarat) India.



 Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

#### **Other Matter**

The figures for the quarter and year ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of relevant financial year, which were subjected to limited review by us. Our opinion on the standalone financial results is not modified in respect of this matter.

For B B Gusani & Associates Chartered Accountants

Bhargav Gusani Proprietor M. No. 120710 FRN: 0140875W Place: Jamnagar Date : 29th May 2025 UDIN: 25120710BMHTQK1379

> Office Address: 215, Manek Centre, P.N. Marg, Jamnagar - 361 001 (Gujarat) India.



# **KFL** Karnavati Finance Limited

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 Email ID : karnavatifinance@gmail.com

Date: May 29, 2025

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

Sub.: Submission of Declaration with respect to 'Audit Report with Unmodified Opinion' for the Annual Audited Financial Results, Statement of Assets and Liabilities & Cash Flow Statement for the Financial Year ended on 31<sup>st</sup> March, 2025

Dear Sir/Madam,

With references to the captioned subject, the Company do hereby declares that the Statutory Auditors of the Company M/s. B. B. Gusani & Associates., Chartered Accountants, (FRN.:140785W), Jamnagar, have expressed an Unmodified Opinion in their Report on Audited Standalone Financial Results, Statement of Assets and Liabilities & Cash Flow Statement for the Financial Year ended on 31<sup>st</sup> March, 2025; which are duly considered and approved by the Board of Directors on 29<sup>th</sup> May, 2025.

Yours Faithfully

Kush Morzaria Chief Financial Officer



#### **Registered Office :**

Vraj, 2nd Floor, Simran Centre, Mogra Village, 30H Parsi Panchayat Road, Andheri East, Mumbai-400053. Phone : 022 2880 9111 Website : www.karnavatifinancelimited.com