

## **KFL** 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: February 13, 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 February 13, 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, February 13, 2025 which was commenced at 05:00 P.M. and concluded at 08:30 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 Unaudited Financial Results of the Company for the quarter ended on December 31, 2024 as per IND-AS and Limited Review Report 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



## **KFL** Karnavati Finance Limited

CIN : L695910MH1984PLC03472

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: February 13, 2025

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 December 31, 2024 along with Limited Review Report 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. Unaudited Financial Results for the Quarter ended on December 31, 2024.

2. Limited Review Report on the Unaudited Financial Results.

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

Annexure - I

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#### KARNAVATI FINANCE LIMITED

CIN: L65910MH1984PLC034724

Registered Office: Vraj Group, 2nd Floor, Simran Centre, Mogra Village, 30H Parsi Panchayat Road, Andheri East, Mumbai - 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 & Nine Month Ended on December 31, 2024

	Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDER
		Source Present					31-03-24
А	Date of start of reporting quarter	01-10-24	01-07-24	01-10-23	01-04-24	01-04-23	01-04-23
В	Date of end of reporting quarter	31/12/2024	30/9/2024	31/12/2023	31/12/2024	31/12/2023	31/3/2024
c	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalon
rt I							1
1	Revenue from Operation :		2				
(a)	Revenue from Operation :						S
	(I) Interest Income	39.00	27.89	39.16	129.46	214.72	304.10
	(ii) Dividend Income	0.00	0.00	0.00	0.00	0.00	0.00
	(III) Rental Income	0.00	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	0.00
	(v) Net gain on Fair value changes	0.00	0.00	0.00	0.00	0.00	0.00
	(vi) Net gain on derecognition of financial instruments under amortised	-					
	cost category	0.00	0.00	0.00	0.00	0.00	0.00
	(vii) Sale of Products (including Excise Duty)	1.88	0.00	0.00	1.88	0.00	0.00
	(viii) Sale of Services	0.00	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	0.00
	(x) Impairment Gain	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Other Income	0.00	0.00	0.00	0.00	0.00	0.30
	Total Revenue from operations (net)	40.88	27.89	39.16	131.34	214.72	304.41
2	Expenses						
(a)	Finance cost	27.00	27.54	41.38	88.83	117.45	157.09
(b)	Fees and Commission Expense	0.00	0.00	-2.59	0.00	0.00	0.00
(c)	Net Loss on Fair Value Changes	0.00	0.00	0.00	0.00	0.00	0.00
	Net Loss on derecognition of financial instruments under amortised cost						
(d)	category	0.00	0.00	0.00	0.00	0.00	0.00
(e)	Impairment on financial instruments	0.00	0.00	0.00	0.00	0.00	0.00
(f)	Cost of materials consumed	1.88	0.00	0.00	1.88	0.00	0.00
(g)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and stock-in-						
(h)	trade	0.00	0.00	-0.01	0.00	-0.03	-0.03
(i)	Employee benefits expense	3.52	3.37	8.73	14.31	23.96	71.22
(j)	Depreciation and amortisation & Impairment expense	0.02	0.02	0.11	0.08	0.33	0.34
(k)	Other Expenses	3.47	3.39	6.68	11.54	15.47	23.73
	(i) NPA Provisions/(Reversal of NPA)	11.33	83.75	164.49	94.39	206.33	209.43
-	Total expenses	47.22	118.07	218.78	211.03	363.51	461.78
3	Profit before exceptional and extraordinary items and tax	-6.34	-90.18	-179.62	-79.69	-148.79	-157.38
4	Exceptional items	0.00	0.00	. 0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax	-6.34	-90.18	-179.62	-79.69	-148.79	-157.38
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax	-6.34	-90.18	-179.62	-79.69	-148.79	-157.38
8	Tax Expenses						
	Current Tax	0.00	-4.37	-7.76	0.00	0.00	9.22
-	Deffered Tax	0.00	0.00	0.00	0.00	0.00	0.05
	Prior Period Income Tax written off	0.00	0.00	0.00	0.00	0.00	0.16
	Total tax expenses	0.00	-4.37	-7.76	0.00	0.00	9.44
9	Net profit/Loss for the period from continuing operations	-6.34	-85.80	-171.86	-79.69	-148.79	-166.81
	Net Profit /Loss from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
10	Tax Expenses of discountinuing operations				0.00	0.00	0.00
11	Net Profit/Loss from discontinuing operations after tax	0.00	0.00	0.00			
12		0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/Loss for the period	-6.34	-85.80	-171.86	-79.69	-148.79	-166.81
14	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
_	a. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	<ul> <li>(ii) Income tax relating to items that will not be reclassified to profit or loss</li> </ul>		0.00	0.00	0.00	0.00	0.00
_		0.00	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	0.00
	<ul> <li>(ii) Income tax relating to items that will be reclassified to profit or loss</li> </ul>	0.00	0.00	0.00	0.00	0.00	0.00

	Total Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income (comprising profit for the	-6.34	-85.80	-171.86	-79.69	-148.79	-166.81
15	Details of Equity share capital	0.00	0.00	0.00	0.00	0.00	0.00
	Paid up equity share capital	1005	1005	1005	1005	1005	1005
	Face value of equity share capital	1.00	1.00	1.00	1.00	1.00	1.00
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	0.00
17	Earnings per share (Not Annualized )						
i	Earnings per share before extraordinary items	(0.01)	(0.09)	(0.17)	(0.08)	(0.15)	(0.17)
	Basic earnings (loss) per share from continuing and discontinued operations	(0.01)	(0.09)	(0.17)	(0.08)	(0.15)	(0.17)
	Diluted earnings (loss) per share from continuing and discontinued operations	(0.01)	(0.09)	(0.17)	(0.08)	(0,15)	(0.17)
	operations	(0.01)	(0.07)			(erre)	
lotes:-							
lotes:- 1		proved and taker	on record by the	Board of Director	s of the compa	my at its board m	eeting held on
1	The above results were reviewed by the Audit committee and subsequently app February 13, 2025. The statutory auditor of the company have carried out audi	proved and taker t of the above F	on record by the inancial Results ar	Board of Director d have issued the	s of the compa limited review	my at its board m	eeting held on
1	The above results were reviewed by the Audit committee and subsequently app February 13, 2025. The statutory auditor of the company have carried out audi ended on December 31, 2024.	proved and taker It of the above Fl andard (referred	on record by the inancial Results ar to as "Ind AS") 34	Board of Director d have issued the - Interim Financia	s of the compa limited review l Reporting.	my at its board m report for the q	eeting held on uarter & Nine mon
1 2 3	The above results were reviewed by the Audit committee and subsequently app February 13, 2025. The statutory auditor of the company have carried out audie ended on December 31, 2024. These results have been prepared in accordance with the Indian Accounting Sta The Company has not more than one reportable business segment. Hence, sepa	proved and taker it of the above F andard (referred trate information	on record by the inancial Results ar to as "Ind AS") 34 of or segment wise	Board of Director d have issued the Interim Financia disclosure is not	s of the compa limited review l Reporting. required in acc	my at its board m report for the q	eeting held on uarter & Nine mon
1 2 3 4	The above results were reviewed by the Audit committee and subsequently app February 13, 2025. The statutory auditor of the company have carried out audie ended on December 31, 2024. These results have been prepared in accordance with the Indian Accounting Sta The Company has not more than one reportable business segment. Hence, sepa "Segment Reporting".	proved and taker t of the above F andard (referred arate information slified wherever	on record by the inancial Results ar to as "Ind AS") 34 of or segment wise	Board of Director d have issued the Interim Financia disclosure is not	s of the compa limited review l Reporting. required in acc	my at its board m report for the q	eeting held on uarter & Nine mo
1 2 3 4 5 lace: /	The above results were reviewed by the Audit committee and subsequently app February 13, 2025. The statutory auditor of the company have carried out audi ended on December 31, 2024. These results have been prepared in accordance with the Indian Accounting Sta The Company has not more than one reportable business segment. Hence, sepa "Segment Reporting". The figures for the corresponding previous period have been regrouped/ reclass	proved and taker t of the above F andard (referred arate information slified wherever	on record by the inancial Results ar to as "Ind AS") 34 of or segment wise	Board of Director d have issued the Interim Financia disclosure is not	s of the compa limited review I Reporting. required in acc le.	ny at its board m report for the q cordance with the	eeting held on uarter & Nine mo

# B.B. Gusani & Associates Chartered Accountants

CA BHARGAV B. GUSANI hargavgusani77@gmail.com

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to The Board of Directors Karnavati Finance Limited

- 1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Karnavati Finance Limited ("the Company") for the quarter and nine months ended December 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards ('IND AS') prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 as amended, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

FOR B B Gusani & Associates Chartered Accountants Firm Regn. No. 140875W

Bhargav Gusani Proprietor Membership No. 120710 UDIN: 25120710BMHTNF5415 Date: 13-02-2025 Place: Jamnagar

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