

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: May 27, 2023

To,

BSE Limited

Market Operations Dept. Phiroze Jeejeeboy Towers Dalal Street

Mumbai – 400 001. Scrip Code: 538928

Through: BSE Listing Centre.

Subject: Outcome of the Board meeting held on May 27, 2023.

Dear Sir/ Madam

This is further to the Company's intimation letter dated May 20, 2023, intimating the date of Board Meeting. We wish to inform that Board of Directors of the Company at its meeting held today i.e. May 27, 2023, has inter-alia.

- Approved the Audited Financial Results for the quarter and financial year ended March 31, 2023. Pursuant
 to Regulation 30 to 33 & other applicable regulations of the Securities and Exchange Board of India
 ("SEBI") (Listing Obligations and Disclosures Requirements) Regulations, 2015, if any, we enclose
 herewith the following:
 - a) Audited Financial Results of the Company, for the quarter and year ended March 31, 2023.
 - b) Auditor's report on the aforesaid Audited Financial Results of the Company.
 - c) Declaration regarding Auditor's Report with unmodified opinion.
- Took note of the new registered office at Vraj Group, 2nd Floor, Simran Centre, Mogra Village, 30H Parsi
 Andheri East, Mumbai-400053.
- Appointment of Mr. Ashish Batavia as an additional non-executive director and chairman of the Company w.e.f from June 05, 2023.

Further, we are arranging to publish the financial results in the newspapers as per the relevant regulations.

The meeting of the Board of Directors of the Company commenced at 14.00 hours and concluded at 19.00 hours. This is for your information and dissemination.

Yours faithfully,

For KARNAVATI FINANCE LIMITED

Jay Ramanbhai Morzaria

Chairman and Managing Director

DIN: 02338864 Place: Mumbai



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To, BSE Limited Market Operations Dept. Phiroze Jeejeeboy Towers Dalal Street Mumbai – 400 001.

Dear Sir/Madam,

Sub: Submission of Audited Financial Result of the Company for the quarter and financial year ended on March 31, 2023, along with Auditor's Report with Unmodified Report.

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

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. Audited Financial Results for the quarter and financial year ended on March 31, 2023.
- 2. Statement of Assets and Liabilities.
- 3. Cash Flow Statements.
- 4. Audit Report (unmodified opinion) on the Audited Financial Reports.
- 5. Declaration by the Company (for audit report with unmodified opinion)

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking You,

Yours faithfully,

For KARNAVATI FINANCE LIMITED

Jay Ramanbhai Morzaria

Chairman and Managing Director

DIN: 02338864 Place: Mumbai



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Date: May 27, 2023

To,
BSE Limited
Market Operations Dept.
Phiroze Jeejceboy Towers
Dalal Street
Mumbai – 400 001.
Scrip Code: 538928
Through: BSE Listing Centre.

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we Karnavati Finance Limited ("the Company") hereby declare that the Statutory Auditors of the Company, M/s. D G M S & CO, Chartered Accountant, (formerly known as M/s. Doshi Maru & Associates, Chartered Accountant) having firm registration No. 112187W have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2023.

You are requested to take the same on record.

Thanking You,

Yours faithfully,

For KARNAVATI FINANCE LIMITED

Jay Ramanbhai Morzaria

Chairman and Managing Director

DIN: 02338864 Place: Mumbai

Encl: as above

DGMS & Co.

Chartered Accountants



Hiren J. Maru B.Com., F.C.A., DISA, DIRM

Auditor's Report on Standalone Financial Results for the quarter and year ended March 31, 2023 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, 2023 (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, 2023.

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 relevant to our audit of the financial results under the provisions of the companies Act, 2013 and the Rules there under, and we have fulfilled our



Office No. 10, Vihang Vihar, Opp. Gautam Park, Panchpakhadi, Thane (West) - 400 602, Maharashtra, INDIA Telefax: +91-22 25452965 Mobile: +91 93202 68900 Email: hirenmaru@yahoo.co.uk

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



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.
 However, future events or conditions may cause the Company to cease
 to continue as a going concern.
- 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

As stated in Note No. 06 of the statement, the figures for the quarter and year ended March 31, 2023 and March 31, 2022 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.

Date: 27th May 2023

Place : Mumbai

FOR D G M S & Co. (Chartered Accountants)

F. R. No. :112187W

HIREN JAYANTILAL MARU

Partner

M. No.: 115279

UDIN: 23115279BGTWGS2118

KARNAVATI FINANCE LIMITED

CIN: L65910MH1984PLC034724

Registered Office: Yra) 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 it Year ended on March 31, 2023

	Particulars	QUARTER ENDED:			YEAR ENDED	
A	Date of start of reporting quarter	01-01-2023	01-10-2022	01-01-2022	31-03-2023	31-03-202
В	Date of end of reporting quarter	31-03-2023	31-12-2022		01-04-2022	01-04-202
C	Whether results are audited or unaudited	Audited	Unaudited	31-03-2022 Audited	31-03-2023	31-03-202
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Audited Standalone	Audited
art I				- Standardine	standatione	Standalone
1	Revenue from Operation :					
(a)	Revenue from Operation :					
	(1) Interest Income	101.42	61.22	118.52	277.50	219.53
	(II) 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	7.98	7,20	20.43
_	(v) Net gain on Fair value changes	0.00	0.00	0.00	0.00	0.00
	(vi) Net gain on derecognition of financial instruments under amortised cost category	2402	300			0.00
-	(vii) Sale of Products (including Excise Duty)	0.00	0.00	0.00	0.00	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	0.06	0.00
_	(x) Impairment Gain	0.00	0.00	0.00	0.00	0.00
(b)	Other Income	0.00	7,49	0.00	0.00	0.00
(4)	Total Revenue from operations (net)	-4.03	4.03	2.53	0.00	7.54
2	Expenses	97.40	72.73	129.03	284.70	247.50
(a)	Finance cost	24.74				
(b)	Fees and Commission Expense	24.78	0.94	0.64	33.33	2.86
(c)	Net Loss on Fair Value Changes		16.14	-5.42	14.64	0.00
(-)	Net Loss on derecognition of financial instruments under amortised	0.00	0.00	0.00	0.00	0.00
(d)	cost category	0.00		102920		
(e)	Impairment on financial instruments	0.00	0.00	0.00	0.00	0.00
(r)	Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
(g)	Punchase of stock-in-trade	0.00	0.00	0.00	0.00	0.08
-	Changes in inventories of finished goods, work-in-progress and stock	4,00	0.00	0.00	0.00	0.00
(h)	In-trade	0.01	-0.03	-0.03		
(1)	Employee benefits expense	40.83	8.20	10.29	-0.14	-0.06
(i)	Depreciation and amortisation & Impairment expense	0.16	0.17	0.13	68.10	38.82
(k)	Other Expenses	31.29	9.32	150.06	0.66 58.74	0.77
	(I) NPA Provisions/(Reversal of NPA)	81.50	0.00	-196,64	34.61	164.61
	Total expenses	177.07	34.73	-40.98	209.94	0.00
3				70.70	402.24	206.99
	Profit before exceptional and extraordinary items and tax	-79.67	38.00	170.01	74.76	40.51
	Exceptional Items	0.00	0.00	0.00	0.00	0.00
_	Profit before extraordinary items and tex	-79.67	38,00	170.01	74.76	40.51
_	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
-	Profit before tax	-79.67	38.00	170.01	74.76	40.51
-	Tax Expenses					
_	Current Tax	-20.20	9.56	42.79	18.67	10.21
_	Deffered Tax	-0.01	Ω.00	-0.02	-0.01	-0.02
_	Total tax expenses	-20.21	9.56	10.19	18,65	10.19
	Net profit/Loss for the period from continuing operations	-59.46	28.44	159.82	56.11	30.31
	Net Profit /Loss from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
	Tax Expenses of discountinuing operations	0.00	0.00	0.00	0.00	0.00
-	Net Profit/Loss from discontinuing operations after tax	0.00	0.00	0.00	0.00	0.00
-	Net Profit/Lass for the period	-59.46	28.44	159.82	56.11	30.31
-	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	s. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
4	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
Į.	o. (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
_	otal Comprehensive Income	0.00	0.00	0.00	0.00	0.00
1	otal comprehensive income (comprising profit for the period and other comprehensive income)	-59.46	28.44	159.82	56.11	2000
D	etails of Equity share capital	0.00	0.00	0.00	0.00	30.31
-	aid up equity share capital	1005	1005	1005	1005	0.00
-10			and the same of th	1000	1003	1005
F	ace value of equity share capital eserves excluding Revaluation Reserves as per balance sheet of	1.00	1.00	1.00	1.00	1.00



-1	Earnings per share (Not Annualized)					
	Earnings per share before extraordinary items	-0.06	0.03	0.16	0.06	
	Basic earnings (loss) per share from continuing and discontinued operations	-0.06	0.03	0.16	0.06	0.03
	Diluted earnings (loss) per share from continuing and discontinued operations	-D.06	0.03	0.16	0.06	0.03
lotes:		-		71.0		0.03
	The above results were reviewed by the Audit committee and subseque May 27, 2023. The statutory auditor of the company have carried out a on March 31, 2023. The company has adopted Indian Accounting Standards (IND-AS) notifies the company has adopted Indian Accounting Standards (IND-AS) notifies	udit of the above	Financial Results	and have issued the	limited review report fo	or the quarter & year end
	with the regulatory guidance on implementation of Ind AS issued by RB Classification and Provisioning (IRACP) norms issued by RBI solely for call loss method as per Ind AS, as stated above, is more than the provisioning further adjustments, if any, necessitated by further guidelines / clarific be implemented as and when the same are issued. / made applicable.	omparative pupos os renuired unde	es as specified the	rein. The aggregate	impairment loss on app	lication of expected cre
3	The Company is primarily engaged in the financing activity and there as	re no separate re	octable segments	identified as ner th	= DOD, AS 400 - community	
	The Company is primarily engaged in the financing activity and there as					
	The Company is primarily engaged in the financing activity and there as As per Ind AS 109 Interest income is recognised on all assets excluding the as prescribed by RBI, so income is recognised on net carrying amount as	RPA and further to	he NPA Provision is	made propospatals	Charact on Accest Claude	
4	As per Ind AS 109 interest income is recognised on all assets excluding t	RPA and further to ad NPA provision	ne NPA Provision is is made on Net arr	s made proposnately rount based on Class	/ based on Asset Classific diffication of Asset.	cation based on IRAC Nor
5	As per Ind AS 109 interest income is recognised on all assets excluding to as prescribed by RBI, so income is recognised on net carrying amount at Equity Shares have been sub divided from Face Value of Rs. 10 to Face for all periods reported herein. The figures for the quarter ended March 31,2023 and March 31, 2022 are	RPA and further to and RPA provision Value of Rs. 1 on the balancing for	he NPA Provision is is made on Net are 24th February 202	made proposnately nount based on Class 3, Earning per shar	/ based on Asset Classific dification of Asset. e has been calculated be	cation based on IRAC Nor
5	As per Ind AS 109 interest income is recognised on all assets excluding t as prescribed by RBI, so income is recognised on net carrying amount as Equity Shares have been sub divided from Face Value of Rs. 10 to Face for all periods reported herein.	NPA and further to and NPA provision Value of Rs. 1 on the balancing fire subjected to lim	ne NPA Provision is is made on Net are 24th February 202 gures between aud ited review by the	s made proposnately count based on Class 3, Earning per shar lited figures in response auditors.	y based on Asset Classific diffication of Asset. In has been calculated basect of the full financial y	cation based on IRAC Nor used on Face Value of Rs.

Date: May 27, 2023

Jay Raman Morzaria Chairman & Managing Director

DIN: 02338864

KARNAVATI FINANCE LIMITED

CIN: L65910MH1984PLC034724

Registered Office: Vraj Group, 2nd Floor, Simran Centre, Mogra Village, 30ff 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 Assets and Liabilities

	- 100	AS AT	AS AT
	Particulars	31-03-2023	31-03-2022
		01-04-2022	01-04-2021
	Date of Start of reporting period	31-03-2027	31-03-2022
	Date of end of reporting period	Audited	Audited
	Whether the results are audited or unaudited		
	Nature of report standalone or consolidated	Standalone	Standalone
A	ASSETS		
1	Financial Asset		
(a)	Cash and cash equivalents	167.33	216
(b)	Bank Balance other than (a) above		
(C-)	Derivative financial instruments		
(d)	Receivables		
	(i) Trade Receivables		
	(III) Other Receivables	0	
He)	Loans & Advances	2,534.78	1,41
(f)	Investments	1900000	16.10
	Other Financial assets	15.20	1
	Sub-total - Financial Assets	2,717.31	1,444
	September - Financian Assets	4/1/-21	1744
-			
2	Non Financial Asset		
(a)	Investories	1.85	
(b)	Current tax assets (Ket)		
(C)	Deferred tax Assets (Net)	1.03	
(d)	Investment Property		
(e)	Biological assets other than bearer plants		
(1)	Property, Plant and Equipment	0.90	
1/3	(f) Capital work-in-progress		
-	(II) Intangible assets under development		
i i i			
(9)	Goodwill		
(h)	Other Intangible assets		
(1)	Other non-financial assets (to be specified)		
	Balance with Revenue Authorities	7.66	
	Amortisation of Expenses		
	Deposits	5.00	
	Sub-total - Non Financial Assets	16.65	5
	Total Assets	2,733.96	1,46
0	Equity and flabilities		
	Equity		
1			
1	Fourty attributable to owners of parent		
	Equity attributable to owners of parent	1,005.00	1.00
(a)	Equity share capital	1,005.00	
(a)	Equity share capital Other equity - Reserves & Surplus	152.58	29
(a)	Equity share capital Other equity - Reserves & Surplus Total equity attributable to owners of parent		25
(a)	Equity share capital Other equity - Reserves & Surplus Total equity attributable to owners of parent Non controlling interest.	152.58 1,357.58	1,30
(a)	Equity share capital Other equity - Reserves & Surplus Total equity attributable to owners of parent	152.58	1,30
(a)	Equity share capital Other equity - Reserves & Surplus Total equity attributable to owners of parent Non controlling interest.	152.58 1,357.58	1,30
(a) (b)	Equity share capital Other equity - Reserves it Surplus Total equity attributable to owners of parent Non controlling interest. Total equity	152.58 1,357.58	1,30
(a) (b) 2	Equity share capital Other equity - Reserves & Surplus Total equity attributable to owners of parent Non controlling interest Total equity Liabilities	152.58 1,357.58	1,30
(a) (b) 2 2.1 (a)	Equity share capital Other equity - Reserves & Surplus Total equity attributable to owners of parent Non controlling interest Total equity Liabitities Financial Liabilities Derivative financial instruments	152.58 1,357.58	1,30
(a) (b) 2 2.1 (a)	Equity share capital Other equity - Reserves it Surplus Total equity attributable to owners of parent Non controlling interest Total equity Liabilities Financial Liabilities Financial fi	152.58 1,357.58	1,30
(a) (b) 2 2.1 (a)	Equity share capital Other equity - Reserves it Surplus Total equity attributable to owners of parent Non controlling interest Total equity Liabilities Financial Liabilities Derivative financial instruments Payables (i) Trade Payables	352.58 1,357.58 1,357.58	1,30
(a) (b) 2 2.1 (a)	Equity share capital Other equity - Reserves & Surplus Total equity attributable to owners of parent Non controlling interest Total equity Liabilities Financial Liabilities Derivative financial instruments Payables (i) total outstanding dues of micro enterprises and small enterprises	152.58 1,357.58	1,30
(a) (b) 2 2.1	Equity share capital Other equity - Reserves & Surplus Total equity attributable to owners of parent Non controlling interest. Liabilities Total equity Liabilities Derivative financial instruments Payables (i) Trade Payables (ii) total equityative dues of micro enterprises and small enterprises (iii) total outstanding dues of creditors other than micro enterprises and small enterprises	352.58 1,357.58 1,357.58	1,30
(a) (b) 2 2.1 (a)	Equity share capital Other equity - Reserves it Surplus Total equity attributable to owners of parent Non controlling interest Total equity attributable to owners of parent Liabilities Financial Liabilities Derivative financial instruments Payables (i) Trade Payables (ii) total custstanding dues of micro enterprises and small enterprises (ii) total custstanding dues of creditors other than micro enterprises and small enterprises (ii) Other Payables	352.58 1,357.58 1,357.58	1,30
(a) (b) 2 2.1 (a)	Equity share capital Other equity - Reserves & Surplus Total equity attributable to owners of parent Non controlling interest Total equity attributable to owners of parent Liabilities Financial Liabilities Equity Efinancial instruments Payables (i) Trade Payables (ii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of inicro enterprises and small enterprises (ii) total outstanding dues of inicro enterprises and small enterprises (iii) total outstanding dues of inicro enterprises and small enterprises (ii) total outstanding dues of inicro enterprises and small enterprises	352.58 1,357.58 1,357.58	25 1,30 1,30
(a) (b) 2 2.1 (a)	Equity share capital Other equity - Reserves & Surplus Total equity attributable to owners of parent Non controlling interest Total equity attributable to owners of parent Ulabilities Financial Liabilities Derivative financial instruments Payables (i) Trade Payables (ii) total outstanding dues of micro enterprises and small enterprises (iii) Other Payables (ii) Other Payables (ii) Other Payables (iii) Unital outstanding dues of micro enterprises and small enterprises and small enterprises (iii) Interest outstanding dues of micro enterprises and small enterprises (iii) Interest outstanding dues of micro enterprises and small enterprises (iii) Interest outstanding dues of micro enterprises and small enterprises (iii) Interest outstanding dues of micro enterprises and small enterprises (iii) Interest outstanding dues of micro enterprises and small enterprises	352.58 1,357.58 1,357.58	25 1,30 1,30
(a) (b) 2 2 2.1 (a) (b)	Equity share capital Other equity - Reserves & Surplus Total equity attributable to owners of parent Non controlling interest Total equity attributable to owners of parent Liabilities Financial Liabilities Equity Efinancial instruments Payables (i) Trade Payables (ii) total outstanding dues of micro enterprises and small enterprises (iii) total outstanding dues of micro enterprises and small enterprises (ii) total outstanding dues of inicro enterprises and small enterprises (ii) total outstanding dues of inicro enterprises and small enterprises (iii) total outstanding dues of inicro enterprises and small enterprises (ii) total outstanding dues of inicro enterprises and small enterprises	152.58 1,357.58 1,357.58	29 1,30 1,30
(a) (b) 2 2.1 (a) (b)	Equity share capital Other equity - Reserves & Surplus Total equity attributable to owners of parent Non controlling interest Total equity attributable to owners of parent Ulabilities Financial Liabilities Derivative financial instruments Payables (i) Trade Payables (ii) total outstanding dues of micro enterprises and small enterprises (iii) Other Payables (ii) Other Payables (ii) Other Payables (iii) Unital outstanding dues of micro enterprises and small enterprises and small enterprises (iii) Interest outstanding dues of micro enterprises and small enterprises (iii) Interest outstanding dues of micro enterprises and small enterprises (iii) Interest outstanding dues of micro enterprises and small enterprises (iii) Interest outstanding dues of micro enterprises and small enterprises (iii) Interest outstanding dues of micro enterprises and small enterprises	352.58 1,357.58 1,357.58	79 1,30 1,30
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(b) 2 2.1 (a) (b) (c) (d) (e) (f) (g) (a) (b)	Equity share capital Other equity - Reserves it Surplus Total equity attributable to owners of parent Non controlling interest. Total equity attributable to owners of parent Liabilities Financial Liabilities Financial Liabilities Financial Uniformatical instruments Payables (i) Trade Payables (i) 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 receivers other than micro enterprises and small enterprises (ii) total outstanding dues of creditors other than micro enterprises and small enterprises Debt Securities Borrowings (Other than Debt Securities) Deposits Subordinated Liabilities Cither financial (Abilities Sub-total - Pinancial Liabilities Non-Financial Liabilities Current tax Liabilities (Net) Provisions Deferred tax Liabilities (Net)	74.72 1,345.63	29 1,30 1,30 13
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Date : 27th May 2023 Place : Mumbal For, Karnavati Finance Limited

Jay Raman Morzaria Chairman & Managing Director

DIN: 02338864

KARNAVATI FINANCE LIMITED

CIN: L65910MH1984PLC034724

Registered Office: Vraj Group, 2nd Floor, Simran Centre, Mogra Village, 30H Parsi Panchayat Road, Andheri East, Mumbal - 400053

Corporate office: "Vraj", 5th Floor, Opp. Hotel President, Near Bhumi Press, Limda Lane, Jamnagar - 361801, Gujarat.

Statement of Cash Flows

(Rs. In Lakhs)

<u>PARTICULARS</u>	YEAR EN	DED
	31-03-2023	31-03-2022
A. Cash Flow from Operating Activities		NAME OF TAXABLE
Net Profit Before Taxation	74.76	40.51
Adjustment For:		
Audit Fees	10.000	1.35
Depreciation	0.66	0.77
Reversal of NPA Provision		
Written Off	0	(7.53
NPA Provision	34.61	138,45
General Provision on Standard Assets	1.71	0.19
Finance Cost	33.33	2.86
Operating Profit before change in Working Capital	145.07	176.60
Movement in Working Capital		
Decrease/-Increase in Loan Advance	- (1,151.38)	313.85
Decrease/-Increase in Inventory	(0.14)	(0.06)
Decrease/-Increase in Trade Receivable	1.62	(0.51)
Decrease/-Increase in Other Current Assets	(0.55)	(6.97)
-Decrease/Increase in Current Laibilities	66,44	(57.41)
-Decrease/Increase in Other Current Laibilities	4.69	(0.54)
Movemment in Working Capital	(1,079.33)	248.36
Net Cash Generation From Operation	(934.26)	424.97
Direct Tax Paid	-10.21	
Net Cash From Operating Activities	(944.47)	424.97
Cash Flow From Investing Activites		
Purchase of Fixed Assets	0	0.20
Net Cash Flow from Investing Activites		0.20
Cash Flow from Financial Activities		
-Decrease/Increase in Long Term Borrowings	1,134.74	(422.57)
Decrease /-Increase in Long Term Advances		
Finance Cost	(33.33)	(2.86)
Issue of Share Capital		
Net Cash From Financial Activities	1,101.41	(425.43)
Net Increase/Decrease in Cash & Cash Equivalent	156.94	(0.27)
Cash at the Beginning of Year	10.39	10.66
Cash at the End of Year	167.33	10.39

For, Karnavati Finance Limited

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Jay Raman Morzaria Chairman & Managing Director

DIN: 02338864

Date : 27th May 2023 Place : Mumbai