



# 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: February 11, 2022

To,  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.

Dear Sir,

**Sub: Outcome of Board meeting held on today i.e. on February 11, 2022, in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on February 11, 2022, at the Registered Office of the Company situated at 705, Palm Spring Centre, Above Croma, Near New Infinity Mall, Link Road, Malad (West), Mumbai-400064 which commenced at 05:00 P.M. and concluded at 06:00 P.M., have:-

1. Considered, approved and taken on record the Unaudited financial results of the Company for the quarter ended on December 31, 2021 and
2. Approved the Limited Review Report issued by Statutory Auditors of the Company for the Quarter ended on December 31, 2021.

Kindly take the same on your record and oblige us.

Thanking you

For and on behalf of

**Karnavati Finance Limited**

  
**Jay Ramanbhai Morzaria**  
Chairman and Managing Director \*  
DIN: 02338864



**Place: Mumbai**

Registered Office :

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



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Date: February 11, 2022

To,  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001.

Dear Sir,

**Sub:Submission of Unaudited Financial Result of the Company for the quarter ended on December 31, 2021  
along with Limited Review Report**

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

With reference to captioned subject and pursuant to Regulation 33(3) 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, 2021.
2. Limited Review Report.

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

Thanking You,

Yours faithfully,

For and on behalf of

**Karnavati Finance Limited**



**Jay Ramanbhai Morzaria**  
**Chairman and Managing Director**  
**DIN: 02338864**

**Place: Mumbai**

Registered Office :

705, Palm Spring Centre, Above Croma, Near New Infinity Mall, Link Road, Malad (West) Mumbai - 400064

Phone : 022 28809111 Website : [www.karnavatifinancelimited.com](http://www.karnavatifinancelimited.com)

**KARNAVATI FINANCE LIMITED**

CIN: L65910MH1984PLC034724

Registered Office: 705, Palm Spring Centre, Above Croma, Near New Infinity Mall, Link Road, Malad (West), Mumbai - 400064.

Corporate office: "Vraj", 5th Floor, Opp. Hotel President, Near Bhumi Press, Limda Lane, Jamnagar - 361001, Gujarat.

Statement of Standalone Unaudited Financial Results for the Quarter ended on December 31, 2021

(Rs. In Lakhs)

Particulars		QUARTER ENDED			YEAR TO DATE 31/12/2020		YEAR ENDED 31/03/2021
A	Date of start of reporting quarter	01-10-21	01-07-21	01-10-20	01-04-21	01-04-20	01-04-20
B	Date of end of reporting quarter	31-12-21	30-09-21	31-12-20	31-12-21	31-12-20	31-03-21
C							



	Total Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive Income (comprising profit for the period and other comprehensive Income)	-64.17	-47.57	21.85	-129.51	1.05	12.35
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	10.00	10.00	10.00	10.00	10.00	10.00
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	-0.64	-0.47	0.22	-1.29	0.01	0.12
	Basic earnings (loss) per share from continuing and discontinued operations	-0.64	-0.47	0.22	-1.29	0.01	0.12
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.64	-0.47	0.22	-1.29	0.01	0.12

**Notes:-**

1	The above results were reviewed by the Audit committee and subsequently approved and taken on record by the Board of Directors of the company at its board meeting held on February 11, 2022. The statutory auditor of the company have carried out audit of the above Financial Results and have issued the limited review report for the quarter ended on December 31 2021.
2	The company has adopted Indian Accounting Standards (IND-AS) notified under section 133 of Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standard) Rules 2015, from April 01, 2019 and the effective date of such transition is April 01, 2018, such transition has been carried out from the erstwhile Accounting Standard notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('the RBI') (collectively referred to as previous GAAP). In accordance with the regulatory guidance on implementation of Ind AS issued by RBI on March 13, 2020, the company has computed provisions as per extant Income Recognition Asset Classification and Provisioning (IRACP) norms issued by RBI solely for comparative puposes as specified therein. The aggregate impairment loss on application of expected credit loss method as per Ind AS, as stated above, is more than the provisioning required under IRACP norms (including standard asset provisioning). These financial results may require further adjustments, if any, necessitated by further guidelines/ clarifications/ directions issued in the future by RBI, Ministry of Corporate Affairs or other regulators, which will be implemented as and when the same are issued./ made applicable.
3	The Company is primarily engaged in the financing activity and there are no separate reportable segments identified as per the IND-AS 108 - segment reporting.
4	During the quarter on adoption of IND AS as per Ind AS 109 interest income is recognised on all assets excluding NPA and further the NPA Provision is made proposnately based on Asset Classification based on IRAC Norms as prescribed by RBI, so income is recognised on net carrying amount and NPA provision is made on Net amount based on Classification of Asset.
5	The Companys has borrowing in the form of ICD carried in the Balance Sheet Principal of Rs. 350 Lakhs, interest is not provided thereon for 2019-20 and 2020-21, 2021-22 and recongised as Contingent Liability due to ongoing litigation, outcome of the same is yet to come. The Company has corresponding NIM (Net Interest Margin) based Advances in the nature of Pass-through transaction.
6	The figures for the previous quarter/period have been regrouped/rearranged wherever necessary to conform to the current period presentation.

Place: Mumbai

Date: February 11, 2022

For, Karnavati Finance Limited



Raman Morzaria  
Whole-Time Director  
DIN: 00203310

[illegible]

## Off-Target Effects of Anticancer Drugs

1. **Waktu Pengambilan Sampel** : 10 menit

“WOMEN IN ACTION” သို့မဟုတ် “WOMEN IN ACTION” အဖွဲ့အစည်း

**Neuron Neuron Connectivity: What, How, and Why?**

**Abstract**

Williamson, J. R., & Kopp, R. (1993). *Measurement of the effects of the 1992 earthquake on the economy of the Los Angeles area*. Los Angeles: California State University.

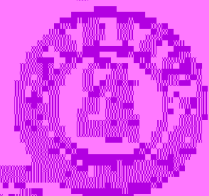
[illegible]

The above explanation must be taken along with our understanding of the fact that according to the epidemiological pattern the CDC, WHO recommendations

2. Is personally or professionally with the responsibility of John Ludwig  
 (March 1980) for the following work:

[illegible]

21. The responsibilities of this document in accordance with the responsibilities and respective political policies laid down in Council Recommendation 88/244 (1988) and 2007 "European Financial Regulation", particularly under Article 123 of the respective Act, 2012, is summarized, and with relevant rules issued. Information and other necessary principles generally accepted in the area of the responsibility with the following: Regulations used with the relevant standards issued by 2012, in the responsibility of the company's management and the Board of Directors of the company. Our responsibility is to be seen as part of the company's internal very own system.

[illegible]

Full Name: \* \* \* \* \* Email: \* \* \* \* \* Password: \* \* \* \* \* Username: \* \* \* \* \* Password: \* \* \* \* \*



3. We Conducted our review in accordance with the standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and Analytical procedures applied to financial data and thus provides a less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We would like to draw attention to Note No. 5 Contingent Liability on Inter Corporate Loan which arises through the pass through transaction on NIM basis entered by the Company, consequent to asset under pass through arrangement becoming NPA on account of dispute in transaction. Loss likely to arise is to the extent of interest liability on account of negative outcome of litigation. Our opinion is not modified in respect of this matter.
5. Based on our review conducted as above, except for the possible effects of our observation described in the Para No 4 as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement..

Date : 11<sup>th</sup> February 2022  
Place : Mumbai

**FOR D G M S & Co.**  
**(Chartered Accountants)**  
**F. R. No. :112187W**



**HIREN JAYANTILAL MAHESHWARI**

