

| 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 Unaudited Financial Results for the Quarter and Nine Months ended on December 31, 2025                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |            |                   |              |            |            |
| (Rs. In Lakhs)                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |            |                   |              |            |            |
| Particulars                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | QUARTER ENDED |            |                   | Year to Date |            | Year Ended |
|                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 12/31/2025    | 9/30/2025  | 12/31/2024        | 12/31/2025   | 12/31/2024 | 3/31/2025  |
| A                                                                                                                                                          | Date of start of reporting quarter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 10/1/2025     | 7/1/2025   | 10/1/2024         | 4/1/2025     | 4/1/2024   | 4/1/2024   |
| B                                                                                                                                                          | Date of end of reporting quarter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 12/31/2025    | 9/30/2025  | 12/31/2024        | 12/31/2025   | 9/30/2024  | 3/31/2025  |
| 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 | Standalone |
| Part I                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |            |                   |              |            |            |
| 1                                                                                                                                                          | Revenue from Operation :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |               |            |                   |              |            |            |
| (a)                                                                                                                                                        | Revenue from Operation :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |               |            |                   |              |            |            |
|                                                                                                                                                            | (i) Interest Income                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 190.96        | 58.63      | 39.00             | 271.30       | 129.46     | 155.35     |
|                                                                                                                                                            | (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)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 0.00          | 0.00       | 1.88              | 0.00         | 1.88       | 1.88       |
|                                                                                                                                                            | (viii) Sale of Services                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.00          | 0.00       | 0.00              | 0.00         | 0.00       | 0.00       |
|                                                                                                                                                            | (ix) Others - Reversal of NPA Provision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 36.74         | 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       | 0.03       |
|                                                                                                                                                            | Total Revenue from operations (net)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 227.70        | 58.63      | 40.88             | 271.30       | 131.34     | 157.26     |
| 2                                                                                                                                                          | Expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |               |            |                   |              |            |            |
| (a)                                                                                                                                                        | Finance cost                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 153.39        | 58.38      | 27.00             | 236.88       | 88.83      | 115.20     |
| (b)                                                                                                                                                        | Fees and Commission Expense                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0.00          | 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       | 0.00       |
| (d)                                                                                                                                                        | Net Loss on derecognition of financial instruments under amortised cost 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 0.00          | 0.00       | 1.88              | 0.00         | 1.88       | 1.88       |
| (g)                                                                                                                                                        | Purchase of stock-in-trade                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 0.00          | 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         | 0.00       | 0.00       |
| (i)                                                                                                                                                        | Employee benefits expense                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 2.85          | 3.59       | 3.52              | 8.87         | 14.31      | 17.95      |
| (j)                                                                                                                                                        | Depreciation and amortisation & Impairment expense                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0.02          | 0.02       | 0.02              | 0.05         | 0.08       | 0.10       |
| (k)                                                                                                                                                        | Other Expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 1.80          | 3.00       | 3.47              | 12.77        | 11.54      | 15.56      |
|                                                                                                                                                            | (i) NPA Provisions/(Reversal of NPA)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 0.00          | 36.54      | 11.33             | 22.71        | 94.39      | 174.52     |
|                                                                                                                                                            | Total expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 158.06        | 101.52     | 47.22             | 281.28       | 211.03     | 325.20     |
| 3                                                                                                                                                          | Profit before exceptional and extraordinary items and tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 69.63         | -42.89     | -6.34             | -9.98        | -79.69     | -167.94    |
| 4                                                                                                                                                          | Exceptional items                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0.00          | 0.00       | 0.00              | 0.00         | 0.00       | 0.00       |
| 5                                                                                                                                                          | Profit before extraordinary items and tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 69.63         | -42.89     | -6.34             | -9.98        | -79.69     | -167.94    |
| 6                                                                                                                                                          | Extraordinary items                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 0.00          | 0.00       | 0.00              | 0.00         | 0.00       | 0.00       |
| 7                                                                                                                                                          | Profit before tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 69.63         | -42.89     | -6.34             | -9.98        | -79.69     | -167.94    |
| 8                                                                                                                                                          | Tax Expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |               |            |                   |              |            |            |
|                                                                                                                                                            | Current Tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0.00          | 0.00       | 0.00              | 0.00         | 0.00       | 0.00       |
|                                                                                                                                                            | Deferred Tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 0.00          | 0.00       | 0.00              | 0.00         | 0.00       | -0.12      |
|                                                                                                                                                            | Prior Period Income Tax written off                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 0.00          | 0.00       | 0.00              | 0.00         | 0.00       | 0.00       |
|                                                                                                                                                            | Total tax expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 0.00          | 0.00       | 0.00              | 0.00         | 0.00       | -0.12      |
| 9                                                                                                                                                          | Net profit/Loss for the period from continuing operations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 69.63         | -42.89     | -6.34             | -9.98        | -79.69     | -168.06    |
| 10                                                                                                                                                         | Net Profit /Loss from discontinuing operations before tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 0.00          | 0.00       | 0.00              | 0.00         | 0.00       | 0.00       |
| 11                                                                                                                                                         | Tax Expenses of discontinuing operations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 0.00          | 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       | 0.00       |
| 13                                                                                                                                                         | Net Profit/Loss for the period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 69.63         | -42.89     | -6.34             | -9.98        | -79.69     | -168.06    |
| 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       |
|                                                                                                                                                            | (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       | 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       |
|                                                                                                                                                            | (ii) Income tax relating to items that will be reclassified to profit or loss                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 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 period and other comprehensive Income)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 69.63         | -42.89     | -6.34             | -9.98        | -79.69     | -168.06    |
| 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       | 17.71      |
| 17                                                                                                                                                         | Earnings per share (Not Annualized )                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |               |            |                   |              |            |            |
| i                                                                                                                                                          | Earnings per share before extraordinary items                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 0.07          | -0.04      | -0.01             | -0.01        | -0.08      | -0.17      |
|                                                                                                                                                            | Basic earnings (loss) per share from continuing and discontinued operations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0.07          | -0.04      | -0.01             | -0.01        | -0.08      | -0.17      |
|                                                                                                                                                            | Diluted earnings (loss) per share from continuing and discontinued operations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 0.07          | -0.04      | -0.01             | -0.01        | -0.08      | -0.17      |
| 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 _____, 2025.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |               |            |                   |              |            |            |
| 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 purposes 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./ |               |            |                   |              |            |            |
| 2                                                                                                                                                          | 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |               |            |                   |              |            |            |
| 3                                                                                                                                                          | 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 proportionately 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |               |            |                   |              |            |            |
| 4                                                                                                                                                          | The figures for the previous quarter/period have been regrouped/rearranged wherever necessary to conform to the current period presentation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |               |            |                   |              |            |            |
| For, Karnavati Finance Limited                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |            |                   |              |            |            |
| Date :                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |            | Jay Morzaria      |              |            |            |
| Place: Mumbai                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |            | Managing Director |              |            |            |
|                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |            | DIN: 02338864     |              |            |            |

**Karnavati Finance Ltd.**

"VRAJ" 5th Floor

Limda Lane Road Nr.Pnrapol

Jamnagar

E-MAIL : karnavatifinance@gmail.com

PAN : AA BCK 16 41 H

CIN: L65910MH1984PLC034724

E-Mail : karnavatifinance@gmail.com

**Profit & Loss A/c**

1-Apr-25 to 31-Dec-25

| <b>Karnavati Finance Ltd.</b>                  |                    |
|------------------------------------------------|--------------------|
| <b>Particulars</b>                             |                    |
| <b>1-Apr-25 to 31-Dec-25</b>                   |                    |
| <b>Opening Stock</b>                           |                    |
| <b>Purchase Accounts</b>                       |                    |
| <i>Aed Purchas</i>                             |                    |
| <i>Taxation Service</i>                        |                    |
| <i>USD Purchase</i>                            |                    |
| <b>Purchase Bills to Come</b>                  |                    |
| <b>Direct Expenses</b>                         | <b>23687739.00</b> |
| <i>Interest Exp.</i>                           | <i>23687739.00</i> |
| <b>Gross Profit c/o</b>                        | <b>3442173.00</b>  |
|                                                | <b>27129912.00</b> |
| <b>Indirect Expenses</b>                       | <b>4440237.89</b>  |
| Office Establish Exp.                          |                    |
| <i>Advertisement Exp.</i>                      | <i>10032.00</i>    |
| <i>Advt.Exp. GST 5%</i>                        |                    |
| <i>Annual Exp. (Non GST)</i>                   | <i>372.60</i>      |
| <i>Annual Fees Exp.(Inter State)</i>           |                    |
| ANNUAL FEES (MAHARASHTRA)                      | <i>275295.44</i>   |
| <i>Audit &amp; Consulting Fees</i>             | <i>335000.00</i>   |
| <i>Audit &amp; Consulting Fees ( NON GST )</i> | <i>50000.00</i>    |
| <i>Audit Fees (Intersate) Exp</i>              |                    |
| <i>Authorised Capital Fee</i>                  |                    |
| <i>Bad Debts</i>                               |                    |
| <i>Bank Charges</i>                            | <i>311.83</i>      |
| <i>Bank Interest</i>                           |                    |
| <i>Book Building Fee</i>                       |                    |
| <i>Brokerage Expense</i>                       |                    |
| <i>BSE Non Compliance Penalty</i>              |                    |
| CGST EXPENSE                                   | <i>60550.80</i>    |
| <i>Commission Expense</i>                      |                    |
| <i>Computer Parts Exp ( Guj )</i>              |                    |
| <i>Computer Repairing Expense</i>              |                    |
| <i>Courier Exp.</i>                            |                    |
| <i>Court Case Fees</i>                         |                    |
| <i>Customer Credit Report Exp</i>              |                    |

|                                       |            |
|---------------------------------------|------------|
| Defered Tax Exp                       |            |
| Demat Account Charges                 |            |
| Depriciation                          | 5277.00    |
| Digital Sign.Exp.                     | 2000.00    |
| Director Remuneration Exp.            | 225000.00  |
| Donation Expense                      |            |
| Eletric Exp.                          |            |
| Eletric Fitting Exp.                  |            |
| Equity Share Sub-Division Expense     |            |
| Evoting Process Expense               |            |
| F.I.R.Exp.                            |            |
| Flat Brokerage Expense                |            |
| Foreign Investment Monitoring Charges |            |
| Gen.Prov.of St.Assets                 |            |
| GST Consultancy Fee                   |            |
| GST EXPENSE                           |            |
| House Keeping Exp                     |            |
| IGST EXPENSE                          | 43200.00   |
| Income Tax Exp.                       |            |
| Insurance Exp.                        |            |
| INTEREST EXPENSE - ONE ARC            |            |
| Interest of BSE Fees                  | 4602.00    |
| Interest of GST                       |            |
| Interest of Income Tax                |            |
| Interest of T D S                     | 1218.00    |
| Interest P Tax                        |            |
| Internet Exp                          | 4800.00    |
| I.T.of Earlier /year                  |            |
| Kasar                                 |            |
| Late Fee of P.Tax                     |            |
| Late Fees - GST                       |            |
| LEGAL FEES (GUJARAT)                  | 148340.00  |
| LEGAL FEES (INTERSTATE)               | 25000.00   |
| Listing Exp                           |            |
| Loss on Sale of Car                   |            |
| Marketing Expense                     |            |
| Market Making Fees                    |            |
| Member Ship Fees                      |            |
| Misc. Exp.                            |            |
| Mumbai Flat Rent Expense              |            |
| News Paper Magazine Exp.              |            |
| NPA Expense                           | 2270580.00 |
| Office Exp,                           |            |
| Office Rent (Jamnagar)                | 10000.00   |
| Office Rent (Mumbai)                  |            |
| Panelty of TDS                        |            |
| Photocopy Exp.                        |            |

|                               |                   |
|-------------------------------|-------------------|
| Plumbing Exp.                 |                   |
| Postage & Courier Exp.        |                   |
| Printing & Stationery Exp.    | 8812.00           |
| PRINTIN & STATIONERY (GST)    |                   |
| Professional Fees             | 204670.00         |
| Professional Tax              |                   |
| Referral Fees - One ARC       |                   |
| Rent Exp                      |                   |
| Repairng & Maintance Exp GST  |                   |
| REPARING EXP (NON GST)        |                   |
| REPORT EXP                    |                   |
| R.O.C. Fees                   | 7800.00           |
| Rounding Off                  | 0.42              |
| Salary Exp.(Jamnagar)         | 662000.00         |
| Salary Exp.(Mumbai)           |                   |
| Salary Exp.(Rajkot)           |                   |
| SDD Software Expense          |                   |
| SERVICE CHARGES               | 195.00            |
| SGST EXPENSE                  | 60820.80          |
| Share Hypothication Charges   |                   |
| Sitting Fee (Director) Exp.   |                   |
| SME Annual List Fee (BSE)     |                   |
| Software Annual Charge        |                   |
| Staff Lunch / Dinner Exp.     |                   |
| Stamp Franking Exp.           |                   |
| Statutory Exp.                | 1800.00           |
| Tally Software Renewal Exp.   |                   |
| Tally Software Renewl Exp (P) |                   |
| Tally Softwate ERP 9          |                   |
| Tea & Coldrinks Exp.          |                   |
| Telephone Exp                 |                   |
| Travelling Exp.               |                   |
| Vehicle Exp.                  |                   |
| Website Design Expense        | 22560.00          |
| Website Domain Exp.           |                   |
| Write Off                     |                   |
| Xerox Exp.                    |                   |
| <b>Total</b>                  | <b>4438478.89</b> |

| Particulars                                               | Karnavati Finance Ltd.<br>1-Apr-25 to 31-Dec-25 |
|-----------------------------------------------------------|-------------------------------------------------|
| <b>Sales Accounts</b>                                     |                                                 |
| <i>Aed Sale</i>                                           |                                                 |
| <i>Usd Sale</i>                                           |                                                 |
| <b>Sales Bills to Make</b>                                |                                                 |
| <b>Direct Incomes</b>                                     | <b>27129912.00</b>                              |
| <i>Infrastructure Fees</i>                                |                                                 |
| <i>Infrastructure Fees - Ecofin Services</i>              |                                                 |
| <i>Infrastructure Fees - One Arc Labs Private Limtied</i> |                                                 |
| <i>Interest Income</i>                                    | 27129912.00                                     |
| <i>INTEREST INCOME - ONE ARC</i>                          |                                                 |
| <i>LOAN PROCESSING FEES - ONE ARC</i>                     |                                                 |
| <b>Closing Stock</b>                                      |                                                 |
|                                                           | <b>27129912.00</b>                              |
| <b>Gross Profit b/f</b>                                   | <b>3442173.00</b>                               |
| <b>Indirect Incomes</b>                                   |                                                 |
| <i>Amount Writen Back</i>                                 |                                                 |
| <i>Cheque Return Charges</i>                              |                                                 |
| <i>Discount Received</i>                                  |                                                 |
| <i>Document Processing Charges - ECO FIN</i>              |                                                 |
| <i>Interest Income (31.12.16)</i>                         |                                                 |
| <i>Misc Income</i>                                        |                                                 |
| <i>NPA Exp.</i>                                           |                                                 |
| <i>Penal Interest Income</i>                              |                                                 |
| <i>Processing Charges (Nasik)</i>                         |                                                 |
| <b>Nett Loss</b>                                          | <b>998064.89</b>                                |



|       |            |
|-------|------------|
| Total | 4438478.89 |
|-------|------------|