

Date: 27/05/2023

To,  
The Corporate Relations Department  
**BSE Limited**  
P. J. Towers, Dalal Street,  
Mumbai-400001, Maharashtra

**Sub: Standalone Audited Financial Results for the Half Year and Year ended 31<sup>st</sup> March, 2023.**

Scrip Code: 543522

Dear Sir/Madam,

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are pleased to enclose herewith the following:

1. Standalone Audited Financial Statements for the Year ended 31<sup>st</sup> March, 2023 and Financial Results for the Half Year and Year ended 31<sup>st</sup> March, 2023 along with the Statement of Assets and Liabilities, Cash Flow Statements; and
2. Auditor's Report on the above Standalone Audited Financial Results.
3. Declaration in respect of Auditor's Report with Unmodified Opinion related to the Financial Results for the Half Year and Year ended 31<sup>st</sup> March, 2023.

The above results has been considered and approved in the Meeting of the Board of Directors of the Company held on Saturday, 27<sup>th</sup> May, 2023 commenced at 03.00 p.m. and concluded at 4:50 p.m.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,

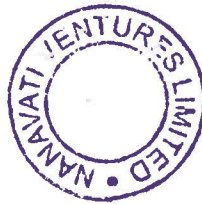
**For NANAVATI VENTURES LIMITED**



**PANKAJ PANDAV**

Company Secretary & Compliance Officer

ACS No.: 62216



Encl.: as above

### Statement of Annual Audited Financial Results for the Half Year and Year Ended 31<sup>st</sup> March, 2023

(Rs. in lakh except EPS)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31.03.2023	30.09.2022	31.03.2022	31.03.2022	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(a) Revenue from Operations	497.01	1101.87	1200.60	1,873.99	1,598.88
	(b) Other Income	2.89	2.80	0.00	7.39	5.69
1	<b>Total Income (a+b)</b>	<b>499.90</b>	<b>1104.67</b>	<b>1200.60</b>	<b>1,881.38</b>	<b>1,604.57</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	1070.14	895.32	1208.07	2,119.64	1,965.46
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(588.91)	166.76	(16.39)	(278.57)	(422.15)
	(d) Employee benefits expense	14.50	14.09	12.06	29.09	28.59
	(e) Finance costs	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	0.67	0.68	0.87	1.83	1.35
	(g) Other expenses	3.39	0.89	4.21	7.39	3.64
	<b>Total expenses</b>	<b>499.79</b>	<b>1077.73</b>	<b>1208.82</b>	<b>1,879.38</b>	<b>1,576.89</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax</b>	0.11	26.93	(8.22)	2.01	27.68
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	<b>Profit/(Loss) before extraordinary items and tax</b>	0.11	26.93	(8.22)	2.01	27.68
6	Extraordinary items	0.00	(15.13)	0.00	0.00	(15.76)
7	<b>Profit/(Loss) before tax</b>	<b>0.11</b>	<b>11.81</b>	<b>(8.22)</b>	<b>2.01</b>	<b>11.92</b>
8	Tax Expenses					
	Current tax	0.09	3.23	0.74	0.74	3.32
	Deferred tax	0.00	0.04	(0.07)	(0.07)	0.04
	<b>Total Tax Expenses</b>	<b>0.09</b>	<b>3.27</b>	<b>0.67</b>	<b>0.67</b>	<b>3.36</b>
9	<b>Net Profit/(Loss) for the period from Continuing Operations</b>	<b>0.02</b>	<b>8.54</b>	<b>(8.89)</b>	<b>1.34</b>	<b>8.56</b>
10	Net Profit/(Loss) for the period from discontinuing Operations	0.00	0.00	0.00	0.00	0.00
11	<b>Net Profit/(Loss) for the period</b>	<b>0.02</b>	<b>8.54</b>	<b>(8.89)</b>	<b>1.34</b>	<b>8.56</b>
12	<b>Details of Equity Share capital</b>					
	Paid Up Share Capital	164.80	164.80	121.00	121.00	164.80
	Face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
13	Reserves Excluding Revolution reserve	-	-	-	496.80	682.58
14	(i) Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic EPS	0.00	1.44	(0.73)	0.11	1.48
	(b) Diluted EPS	0.00	1.44	(0.73)	0.11	1.48
	(ii) Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic EPS	0.00	0.52	(0.73)	0.11	0.52
	(b) Diluted EPS	0.00	0.52	(0.73)	0.11	0.52



**Statement of Assets & Liabilities**

(Rs. in lakh)

Particulars		As at 31.03.2022 Audited	As at 31.03.2023 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	121.00	164.80
	(b) Reserves and Surplus	496.80	681.20
	(c) Money received against share warrants	0.00	0.00
	<b>Total Shareholders' Funds</b>	<b>617.80</b>	<b>846.00</b>
<b>2</b>	<b>Share application money pending allotment</b>	<b>0.00</b>	<b>0.00</b>
<b>3</b>	<b>Non- Current liabilities</b>		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (net)	0.01	0.00
	(c) Other long- term liabilities	0.00	0.00
	(d) Long- term Provisions	0.00	0.00
	<b>Total Non- Current Liabilities</b>	<b>0.01</b>	<b>0.00</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Short- term borrowings	0.00	0.00
	(b) Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1144.06	4.91
	(c) Other current liabilities	0.00	0.00
	(d) Short- term provisions	9.70	7.69
	<b>Total- Current Liabilities</b>	<b>1153.76</b>	<b>12.60</b>
	<b>Total- Equity and Liabilities</b>	<b>1771.57</b>	<b>858.60</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non- Current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	4.15	2.80
	(ii) Intangible assets	0.00	0.00
	(iii) Intangible assets under development	0.00	0.00
	(ii) Capital Work in Progress	0.00	0.00
	<b>Total Fixed assets</b>	<b>4.15</b>	<b>2.80</b>
	(b) Non-current investments	0.00	0.00
	(c) Deferred tax assets (net)	0.00	0.03
	(d) Long-term loans and advances	0.00	0.00
	(e) Other non-current assets	0.00	0.00
	<b>Total Non-current assets</b>	<b>4.15</b>	<b>2.83</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current Investments	0.00	0.00
	(b) Inventories	278.67	700.82
	(c) Trade Receivables	1372.68	31.50
	(d) Cash and Cash equivalents	17.00	14.20
	(e) Bank Balance other than Cash and Cash equivalents	0.00	0.00
	(f) Short- term loans and advances	95.93	99.78
	(g) Other Current Assets	3.14	9.47
	<b>Total Current assets</b>	<b>1767.42</b>	<b>855.77</b>
	<b>Total - Assets</b>	<b>1771.57</b>	<b>858.60</b>





## Standalone Audited Cash Flow Statement for the Half year and Year Ended 31th March, 2023

(Rs. in Lakh)

	Particulars	Figures for the Year ended 31.03.2022	Figures for the Year ended 31.03.2023
<b>A</b>	<b>CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>		
	<b>NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS</b>	<b>2.01</b>	<b>27.68</b>
	Adjustments for:		
	Depreciation	1.83	1.35
	Extra-Ordinary Item	0.00	-15.76
	Interest & Finance Charges	0.00	0.00
	<b>Operating Profit before Working Capital Changes</b>	<b>3.84</b>	<b>13.27</b>
	Adjustments for:		
	(Increase)/Decrease in Debtors	-1085.77	1341.18
	(Increase)/Decrease in Inventories	-278.57	-422.15
	(Increase)/Decrease in other current assets	-1.82	-6.33
	(Increase)/Decrease in Short Term Loan & advances	268.05	-3.85
	(Increase)/Decrease in Non-Current Assets	0.00	0.00
	Increase/(Decrease) in Other Current Liabilities	1109.87	-1143.92
	<b>Cash generated from operations</b>	<b>11.76</b>	<b>-235.07</b>
	Income Tax paid	3.87	0.00
	<b>Net Cash Inflow/(Outflow) from Operating activities (A)</b>	<b>11.72</b>	<b>-221.80</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets	-1.79	0.00
	Sale of Fixed Assets	0.00	0.00
	Purchase of Investments	0.00	0.00
	<b>Net Cash Inflow/(Outflow) from Investing activities (B)</b>	<b>-1.79</b>	<b>0.00</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Issue of Shares	0.00	219.00
	Interest & Finance Charges	0.00	0.00
	Proceeds / (Repayment) : Long Term Borrowing	0.00	0.00
	<b>Net Cash Inflow/(Outflow) from Financing activities (C)</b>	<b>0.00</b>	<b>219.00</b>
	<b>Net Change in Cash &amp; Cash Equivalents (A)+(B)+(C)</b>	<b>9.93</b>	<b>-2.80</b>
	Cash and Cash equivalents as at the beginning of the period	7.07	17.00
	<b>Cash and Cash equivalents as at the end of the period</b>	<b>17.00</b>	<b>14.20</b>





**NANAVATI**  
v e n t u r e s

**NANAVATI VENTURES LIMITED**

CIN: L51109GJ2010PLC061936

Reg. Office: S-414, OM Plaza, Adarsh App. Co. Op. Ho. Soc.,

Village: Vijalpor, Taluka: Jalalpore, Navsari-396445, Gujarat

Contact No.: +91 9316691337, [www.nventures.co.in](http://www.nventures.co.in)

Email: [nanavativentures@gmail.com](mailto:nanavativentures@gmail.com), [info@nventures.co.in](mailto:info@nventures.co.in)

**Notes:**

1. The above Audited Financial Results of the Company for the Half Year and Year ended 31<sup>st</sup> March, 2023 have been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards ("AS") as prescribed under the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. The above Audited Results of the Company for the half year and year ended 31<sup>st</sup> March, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 27<sup>th</sup> May, 2023. The statutory auditors have expressed an unmodified audit opinion on the financial results.
3. The figures for the Half Year ended on March 31, 2023, are the balancing figures between the audited figures in respect of the full Financial Year ended March 31, 2023, and the published unaudited figures of the Year to date (Half Year) ended September 30, 2022, which were subjected to limited review report.
4. The Company is engaged in the Business of Trading of Diamonds, Precious Metals, Stones & Jewellery. Hence, there is no separate reporting segment in terms of Accounting Standard 17.
5. There are no Investors Complaints pending as on 31<sup>st</sup> March, 2023.
6. The Figures for the previous half year/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.
7. The Company is not having any subsidiary, associate or joint venture; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.
8. The Company has not adopted the Indian Accounting Standards (IND AS) in terms of Exemptions available to the Companies Listed with SME Exchange.
9. The above Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3, "Cash Flow Statements" issued under the Companies (Accounting Standard) Rules, 2006.
10. The Company has completed the SME IPO of 4,38,000 Equity Shares of the Company of face value of Rs. 10/- each, issued at a price of Rs. 50/- per share (including a premium of Rs. 40/- per equity share). The equity shares of the Company were listed on SME Platform of BSE Limited on 6<sup>th</sup> May, 2022. The Company has fully Utilised the IPO proceeds on 30<sup>th</sup> September, 2022.
11. Pursuant to approval granted by the shareholders of the Company at their EGM held on 24<sup>th</sup> March, 2023 and In-principle approvals granted by BSE Limited on 3<sup>rd</sup> April, 2023, the Board of Directors in their Meeting held on 13<sup>th</sup> April, 2023, has allotted 30,22,000 Fully Convertible Warrant at a subscription price of Rs. 11.25 per warrant and the warrant exercise price of Rs. 33.75 per warrant, aggregating to Rs. 45/- per warrant, aggregating Rs. 13,59,90,000/- to Promoter and Non-promoters on a preferential basis.
12. In terms of Receipt of the balance consideration of Rs. 33.75/- per warrant by the warrant holders, The Board of Directors in their Meeting held on 6<sup>th</sup> May, 2023 has allotted 30,22,000 equity shares of face value Rs. 10/- each, at an issue price of Rs. 45/- each including a premium of Rs. 35/- per equity share aggregating to Rs. 13,59,90,000/- to Promoter and Non-promoters on Preferential Basis. Further, BSE Limited has granted Listing approval for 30,22,000 equity shares of the Company on 18<sup>th</sup> May, 2023.
13. The aforesaid financial results are available on the website of the Company at [www.nventures.co.in](http://www.nventures.co.in) and also available on the website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com).

**For NANAVATI VENTURES LIMITED**

*Shrey h. Sheth*

**SHREYKUMAR SHETH**  
Chairman & Managing Director  
DIN: 08734002



Place: Navsari

Date: 27/05/2023

**Independent Auditor's Report on Half Yearly Standalone Financial Results and Year to Date Result of NANAVATI VENTURES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors  
**NANAVATI VENTURES LIMITED**

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

**Opinion**

We have audited the Statement of Standalone Financial Results of **NANAVATI VENTURES LIMITED** ("The Company") for the half year ended 31<sup>st</sup> March, 2023 and year to date results attached herewith for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the Stock Exchange.

In our opinion and to the best of our information and according to the explanations given to us this half year and year to date financial results:

- i. are presented in accordance with the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard, and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended 31<sup>st</sup> March, 2023 and year to date results for the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023.

**Basis of Opinion**

We conducted our audit in accordance with the standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Standalone Financial Results**

These Half yearly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard 25, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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







**KANSARIWALA & CHEVLI**  
**Chartered Accountants**

**2/1447, "UTKARSH" 1st Floor,**  
**Opp. Sanghvi Hospital, Behind Centre Point,**  
**Sagrampura, SURAT-395002. Phone : 2364640-2364641**  
**e-mail : kansariwala\_chevli@hotmail.com**

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The statement includes the results for the half year ended 31<sup>st</sup> March, 2023, being the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the half year of the current financial year.

**For Kansariwala & Chevli**  
**Chartered Accountants**  
**FRN: 123689W**

**Harivadan**  
**Balavantram**  
**Kansariwala**

Digitally signed by Harivadan Balavantram Kansariwala  
DN: cn=Harivadan Balavantram Kansariwala, o=Kansariwala & Chevli, ou=Kansariwala & Chevli, email=harivadan@kansariwala.com, c=IN  
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Page 1 of 2 Pages: 11 of 4

**H. B. Kansariwala**

**Partner**

**Membership. No.: 032429**

**Firm Reg. No.: 123689W**

**Peer review No.: 015136**

**UDIN: 23032429BGUYQT5025**

Place: Surat  
Date: 27/05/2023

Date: 27/05/2023

To,  
The Corporate Relations Department  
**BSE Limited**  
P. J. Towers, Dalal Street,  
Mumbai-400001, Maharashtra

**Sub: Declaration in respect of Auditor's Report with Unmodified Opinion related to the Financial Results for the Half Year and Year ended 31<sup>st</sup> March, 2023.**

Scrip Code: 543522

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in compliance with SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Kansariwala & Chevli, Chartered Accountants, Surat (FRN: 123689W) has issued the Audit Report with Unmodified Opinion in respect of the Audited Financial Results of the Company for the Half Year and Year ended 31<sup>st</sup> March, 2023.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,

**For NANAVATI VENTURES LIMITED**

*Shrey N. Sheth*

**SHREYKUMAR SHETH**  
Chairman & Managing Director  
DIN: 08734002

*Y.S. Trivedi*

**YASHKUMAR TRIVEDI**  
Chief Financial Officer  
PAN: BNLPT3533Q

