

GARBI FINVEST LIMITED

(Formerly Golden Properties & Traders Ltd)

CIN: L65100MH1982PLC295894

Regd. Ofc: Office No.Shubham Centre I, A Wing, Office No-502, 502, 5th Floor, Chakala, Andheri East, Mumbai, Maharashtra-400 099

Email: garbifinvest@gmail.com, website: www.gptl.in(M)-9830012564

30th May, 2024

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai
Maharashtra 400001
Security Code: 539492

The Listing Department
The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata - 700 001
West Bengal
Scrip Code: 017148

Dear Sir/ Madam,

Sub: Outcome of Board Meeting & Declaration of Quarterly and Year to date Financial Result

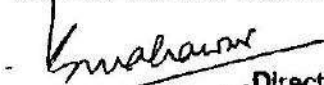
This is pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015. Please note that the Board Meeting for adoption of Financial Statements and Audit Report over the same by Statutory Auditors for the period ended March 31, 2024 was held on May 30, 2024 from 2.30 P.M. to 5.00 P.M.

Further, the Audited Financial Result alongwith Audit Report on the same pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 for the period ended 31st March, 2024 has been attached herewith for your records.

Thanking You.

For Garbi Finvest Ltd.

GARBI FINVEST LIMITED



— Director

KRIPA SHANKAR MAHAWAR

Director

(DIN:01158668)

INDEPENDENT AUDITORS' REPORT

To,
The Members,
Garbi Finvest Limited
Report on the Audit of the Standalone Ind AS financial statements.
Disclaimer of Opinion

We have audited the standalone Ind AS financial statements of **Garbi Finvest Limited ("The Company")**, (PAN: AAACG9335R), which comprise Balance Sheet as at 31st March 2024, , the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements")

We do not express an opinion on the accompanying financial statements of the entity. Because of the significance of the matters described in the basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

The Company has not followed the system of estimated credit loss (ECL) model as determined under IndAS 109 of the financial instruments. The company has failed to comply with the implementation of Internal Financial Control (IFC) as mandated by the Companies Act, 2013. Furthermore, the company has not provided the necessary control design documentation. Without this critical information, we are unable to conduct tests or form an opinion on the effectiveness of the management controls.

Emphasis Of Matters:

We draw attention to the Standalone Financial Statements, which fully describe that the Company has not recognized any impairment on financial assets to reflect the business impact and any uncertainties arising out of the same. Such estimates are based on current facts and circumstances and may not necessarily reflect future uncertainties.

Our opinion is modified in respect of this matter.



Key Audit Matters

Key audit matters (KAM) are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements for the year ended March 31,2024. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description below, our description of how our audit addressed the matter is provided in that context. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Response to Key Audit Matter
1.	<p>Information technology (IT) systems used in the financial reporting process.</p> <p>The company's operational and financial processes are dependent on IT systems due to large volume of transactions that are processed daily.</p> <p>We therefore identified IT systems and controls over financial reporting as a key audit matter for the Company.</p>	<p>We obtained an understanding of the Company's IT control environment relevant to the audit.</p> <p>During the review we come across that the company has no proper infrastructure in terms of IT system in keeping the data.</p>
2.	<p>Impairment of Financial Assets held at amortized cost:</p> <p>Since the loans and advances form a major portion of the Company's assets, and due to the significance of the judgements used in classifying loans and advances into various stages as stipulated in Indian Accounting Standard (IND AS) 109 and the management estimation of the related impairment provisions this is considered to be a key audit matter.</p> <p>The Company's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgement in determining the quantum of loss based on a range of factors.</p> <p>The most significant areas are:</p> <ul style="list-style-type: none"> - Segmentation of loan book - Determination of exposure at default - Loan staging criteria - Calculation of probability of default / Loss given default - Consideration of probability weighted scenarios and forward looking macro-economic factors 	<p>We evaluated the impairment principles used by management is not in accordance with the requirements of Ind AS 109, based on the understanding given by the management. We tested review controls over measurement of impairment allowances and disclosures in financial statements but are not satisfactory.</p>



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report but does not include the Standalone financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on our work, we determine that there is a material misstatement in the other information or the financial statements, we are obligated to report this fact.

Managements and Board of Directors Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and 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 management 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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. However, due to the issues outlined in the Basis for Disclaimer of Opinion section of our report, we were unable to obtain sufficient audit evidence to form a basis for an audit opinion on these financial statements. Misstatements, whether arising from fraud or error, are deemed material if, individually or



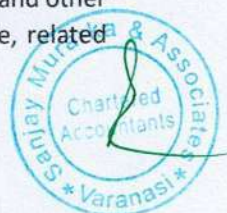
in aggregate, they could reasonably be expected to influence the economic decisions of users relying on these financial statements.

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

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosure made by the Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting in preparation of financial statement and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1.As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. (A) As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have not been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements do not comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the Directors as on 31st March,2024 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2024 from being appointed as a Director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



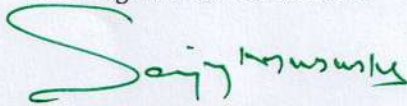
- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.
- e) During the year, the Company has not declared or paid any dividends. Therefore, the provisions of complying with Section 123 of the Company's Act 2013 are not applicable.
- f) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting software's for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:
- i. The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting software's used for maintaining the books of account relating to payroll, consolidation process and certain non-editable fields/tables of the accounting software used for maintaining general ledger.
 - ii. The feature of recording audit trail (edit log) facility was not enabled at the application layer of the accounting software's relating to revenue, trade receivables and general ledger for the period 1 April 2023 to 31 March 2024. Further, for the periods where the audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.



(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Sanjay Murarka & Associates
Chartered Accountants
Firm Registration No: 010386C



per Sanjay Murarka
Partner
Membership No. 079678
UDIN: 24079678BKFCQX6191



Place: Varanasi
Date: 30th May, 2024

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

[The annexure referred to in our Independent Auditors' Report of even date to the members of the Company on the Ind AS financial statements for the year ended 31st March 2024, in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of **Garbi Finvest Limited**

- i
 - a (A)The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B)The Company has maintained proper records showing full particulars of Intangible assets.
 - b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant and Equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not have any immovable properties.
 - d According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment or Intangible assets or both during the year.
 - e According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii
 - a The Company is in the business of providing loans and investment in shares and does not have any physical inventories other than the shares and securities which are in electronic and physical form. Accordingly, the provision of clause 3(ii)(a) of the Order is not applicable to it.
 - b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- iii According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has provided unsecured loans to company in which directors have significant influence and company has also made an investment in company where such directors are significant influence. In our opinion such loans, investments are not prejudicial to the interest of the company.
- iv In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act with respect to the loans and investments made.



- v According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are not applicable to the Company.
- vi According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company.
- vii a The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other material statutory dues applicable to it with the appropriate authorities.
- According to the information and explanations given to us, there were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, Goods and Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other material statutory dues in arrears, as at 31st March, 2024 for a period of more than six months from the date they became payable.
- b According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Good and Service Tax and Value Added Tax which have not been deposited by the Company on account of disputes.
- viii According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix a According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- c In our opinion and according to the information and explanations given to us by the management, the company has not availed any term loans during the year.
- d According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on a short-term basis have been used for long-term purposes by the Company.
- e According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures, as defined in the Act. Therefore, clause 3(ix) (e.) is not Applicable.



- f According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies (as defined under the Act).
- x a The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- b According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi a Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c As per information and explanation given by the management, there were no whistle blower complaints received by the Company during the year.
- xii According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- xiv a Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- xvi a According to the information and explanations given to us and based on our examination of the records of the Company, the Company is registered under section 45-IA of the Reserve Bank of India Act 1934 and such registration has been obtained.



- b According to the information and explanations given to us, the Company has conducted Non-Banking Financial activities as per the Reserve Bank of India Act, 1934
- c The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- xvii The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx In our opinion and according to the information and explanations given to us, section 135 of the Company's Act 2013 is applicable to the Company as the company has spent Rs 700000.00 during the year as CSR expenditure However, there is not any CSR committee.

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ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We were engaged to audit the Internal Financial Controls over financial reporting of Garbi Finvest Limited as of March 31, 2024 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit conducted in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and Directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Disclaimer of Opinion

The system of internal financial controls over financial reporting for the Company was neither tested nor implemented as of March 2024. We have taken this disclaimer into account when determining the nature, timing, and extent of the audit tests applied to our audit of the standalone financial statements of the Company. This disclaimer has impacted our opinion on the financial statements, leading us to issue a disclaimer of opinion due to ineffective financial controls, which could affect the Company's ability to continue as a going concern. Consequently, we were unable to obtain sufficient audit evidence to form a basis for an audit opinion on the Company's internal financial control system over financial reporting.

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Sanjay Murarka
30/05/2024

PART I –BALANCE SHEETName of the Company **GARBI FINVEST LIMITED**

(Formerly known as GOLDEN PROPERTIES & TRADERS LIMITED)

CIN:L65100MH1982PLC295894

Balance Sheet as at 31st March,2024

(Rupees in Lacs)

Particulars	AS AT 31ST MARCH 2024	AS AT 31ST MARCH 2023
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	0.98	4.92
(b) Bank balances other than (iii) above		
(c) Trade receivables		
(d) Loans	3,005.47	2,729.46
(e) Investments	4,552.96	4,825.04
(f) Others financial assets (to be specified)		
Total Financial Assets (A)	7,559.41	7,559.42
(2) Non-Financial assets		
(a) Current Tax assets (Net)		
(b) Deferred tax assets (net)		
(c) Property, Plant and Equipment	0.19	0.33
(d) Other Intangible assets		
(e) Intangible assets under development		
(f) Other non-financial assets		
Total Non-Financial Assets (B)	0.19	0.33
Total Assets (A+B)	7,559.60	7,559.75
EQUITY AND LIABILITIES		
Liabilities		
(1) Financial liabilities		
(a) Payables		
Trade Payables		
(i) total outstanding dues of micro and small enterprises		
(ii) total outstanding dues of creditors other than micro and small enterprises	0.57	
(b) Debt Securities		
(c) Borrowings (Other than Debt Securities)	-	-
(d) Other financial liabilities	8.46	4.23
Total Financial Liabilities (A)	9.03	4.23
(2) Non-Financial liabilities		
(a) Current Tax Liabilities (Net)	45.89	72.88
(b) Provisions	5.52	5.52
(c) Other non-financial liabilities -Deferred Tax Liability	256.07	210.72
Total Non-Financial Liabilities (B)	307.49	289.12
Total Liabilities (C.) =(A+B)	316.52	293.35
(3) Equity		
(a) Equity Share capital	1,173.07	1,173.07
(b) Other Equity	6,070.01	6,093.33
Total Equity (D)	7,243.08	7,266.40
Total Equity and Liabilities (C+D)	7,559.60	7,559.75



GARBI FINVEST LIMITED
CIN: L65100MH1982PLC295894

Regd. Off: Office No. 502, 5th Floor, A wing, Chakala Andheri east, Mumbai - 400099
Email: garbifinvest@gmail.com; website: www.gptl.in

Statement of Audited Financial Results for the quarter and year ended 31st March, 2024					
(Rs. in lacs)					
Sl. No.	Particulars	Quarter Ended		Year ended	
		Mar 31, 2024 (Audited)	Mar 31, 2023 (Audited)	Mar 31, 2024 (Audited)	Mar 31, 2023 (Audited)
1	Revenue from Operations				
	(a) Revenue from Operations	117.10	323.19	430.39	582.04
	(b) Other Income	-	94.33	-	94.33
	Total income from operations (Net)	117.1	417.52	430.39	676.37
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Purchases of Stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-
	(d) Employee benefits expense	7.88	14.49	39.45	57.34
	(e) Depreciation and amortisation expenses	0.14	0.26	0.14	0.45
	(h) Finance Cost	-	-	-	-
	(l) Other expenses	231.99	9.31	346.73	29.80
	(j) Impairment loss on financial instruments	39.84	-	39.84	-
3	Total Expenses	279.85	24.07	426.16	87.59
4	Profit/ (Loss) before exceptional and Tax (1-3)	(162.75)	393.45	4.24	588.78
5	Exceptional Items				
6	Profit/ (Loss) before Tax (4-5)	(162.75)	393.45	4.24	588.78
7	Tax expense				
	- Current Tax	34.13	25.85	48.71	0.57
	- MAT Credit	-	-	-	-
	- Deferred Tax (Asset) / Liability	11.34	67.25	45.36	1.00
	- MAT Credit/ Charged for earlier year	-	-	-	-
8	Profit (Loss) for the period from continuing operations (6-7)	(208.22)	300.34	(89.84)	587.21
9	Profit/(loss) from discontinued operations				
10	Tax expenses of discontinued operations				
11	Profit/(loss) from Discontinued operations (after tax) (9-10)				
12	Profit/(loss) for the period (8+11)	(208.22)	300.34	(89.84)	587.21
13	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss (Equity instrument-Fair value through other comprehensive income (FVTOCI))	(87.86)	-	66.50	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B(i) Debt Instruments through Other Comprehensive Income	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-

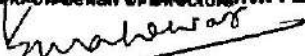


14	Total Comprehensive Income for the period Comprising Profit/(Loss) and (Other comprehensive income for the period) (12+13)	(298.08)	300.34	(23.33)	587.21
15	Earning per share (of Rs. 10/- each) (for continuing operations) - Basic - Diluted	(2.52) (2.52)	2.56 2.56	(0.20) (0.20)	0.50 0.50
16	Earning per share (of Rs. 10/- each) (for discontinued operations) - Basic - Diluted	- -	- -	- -	- -
17	Earning per share (of Rs. 10/- each) (for discontinued and continuing operations) - Basic - Diluted	(2.52) (2.52)	2.56 2.56	(0.20) (0.20)	6.01 5.01
18	Paid-up equity share capital (Face Value- Rs. 10/-)	117.31	117.31	117.31	117.31
19	Reserve excluding revaluation Reserves as per Balance Sheet of previous accounting year			6,070.01	6093.33

Notes:

- The above Results were approved by Audit Committee at its meeting held on 30/05/2024 and taken on record by Board of Directors at its meeting held on 30/05/2024. The above financial results were also reviewed by the Statutory Auditors.
- The Company operates predominantly only in one sector i.e. Non-Banking Financial Activities, therefore there are no reportable segments as per Ind AS 108.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Corresponding previous year/ period figures have been rearranged/ regrouped wherever necessary.

For **SHRI INVEST LIMITED**


Kripa Shankar Mahawar,
Director
(DIN: 01158668)

Director

GARBI FINVEST LIMITED (Formerly known as GOLDEN PROPERTIES & TRADERS LIMITED)

CIN: L65100MH1982PLC295894

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Rs in Lacs

S.R No.	PARTICULARS	YEAR ENDED 31-03-2024		YEAR ENDED 31-03-2023	
		Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES					
	Profit before tax from continuing operations		(89.84)		434.09
	<u>Add : Adjustments for Net Cash Flow</u>				
	Depreciation	0.14		0.45	0.45
	Loss on sale of investments		0.14		
			(89.70)		434.54
	<u>Less : Adjustments for Net Cash Flow</u>				
	Provision for Taxation			57.02	
	Net (gain)/Loan arising on financial assets (Loans)				57.02
	measured at fair value through profit or loss		-		(94.33)
	Permanent diminution for investments				
	Operating Profit before Working Capital changes		(89.70)		(37.31)
	<u>Working Capital Changes</u>				
	Other Non- Current asset				
	Other Non Financial Assets				
	Trade Payables	0.57		77.09	
	Other Financial Liabilities				
	Current Tax Net of Payment				
	Provisions	57.32			
	Loans	(276.01)		274.87	
	Trade Receivables		(218.12)		351.96
	Cash generated from Operations		(307.81)		749.19
	Income Tax Paid				
	Extra-ordinary items				
	Provision for Income tax of earlier year				
	NET CASH FLOW FROM OPERATING ACTIVITIES		(307.81)		749.19
B. CASH FLOW FROM INVESTING ACTIVITIES					
	Interest received				
	Dividend received				
	Sale of investments	338.58		(689.84)	
	Purchase of investments				
	Share Application Money refunded				
	Purchase of Fixed Assets		338.58	(0.45)	(690.29)
	NET CASH USED IN INVESTING ACTIVITIES		338.58		(690.29)
C. CASH FLOW FROM FINANCING ACTIVITIES					
	Securities Premium account				
	Proceeds of share capital				
	Repayments of short term borrowings		-		(107.80)
	NET CASH USED IN FINANCING ACTIVITIES		-		(107.80)
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		30.77		(48.90)
	OPENING CASH & CASH EQUIVALENTS		5.10		54.00
	CLOSING CASH & CASH EQUIVALENTS		35.87		5.10



GARBI FINVEST LIMITED

(Formerly Golden Properties & Traders Ltd)

CIN: L65100MH1982PLC295894

Regd. Office: Office No. Shubham Centre 1, A Wing, Office No-502, 502, 5th Floor, Chakala, Andheri East, Mumbai, Maharashtra-400 099

Email: garbifinvest@gmail.com, website: www.gptl.in(M)-9830012564

30th May, 2024

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai
Maharashtra 400001
Security Code: 539492

The Listing Department
The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata - 700 001
West Bengal
Scrip Code: 017148

Dear Sir/ Madam,

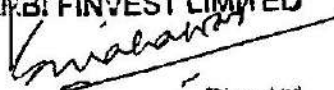
Sub: Declaration pursuant to Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

This is hereby declare and confirmed that the Auditors' Report given by the statutory auditors of the Company on the Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2024 is with unmodified opinion.

Thanking You,

For Garbi Finvest Ltd.

G. B. FINVEST LIMITED



Director

KRIPA SHANKAR MAHAWAR
Director
(DIN: 01158668)