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Karnavati Finance Limited

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Date: 14/08/2017

To,
The Assistant General Manager/Manager,
Surveillance,
BSE Limited,
Phiroz Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001

Ref.: Your letter no. L/SURV/ONL/PV/RS/2017-2018/73 dated August 14, 2017
Subject: Clarification regarding Increase in Price.

Dear Sir/Maam,

This is with reference to your letter no. L/SURV/ONL/PV/RS/2017-2018/73 dated August 14, 2017 received through email regarding increase in price observed in our scrip traded on BSE Limited.

We would like to inform that our company has made all the disclosures required under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. Further, company is not in possession of any of the information which has a bearing on the operation/performance of the Company including any price sensitive information etc. which is required to be disseminated to the exchange, regulators and stakeholders.

As far as "the increase in the price in our scrip" as referred to in your letter/email, we would like to clarify that in our opinion it should be due to market sentiment/undertone and demand/supply matrix for our scrip form various existing and prospective investors of our shares and the company and/or management has no say or control or role to play in activities happening on stock exchange platform.

Kindly take the same on your record and oblige us.

Thanking You,

For, Karnavati Finance Limited

Authorized Signatory

