

EXTRACT OF ANNUAL RETURN

as on the financial year ended March 31, 2018

[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT - 9

1) Registration and Other Details:

CIN	:	L65910MH1984PLC034724
Registration Date	:	December 5, 1984
Name of the Company	:	Karnavati Finance Limited
Category / Sub-Category of the Company	:	Company limited by shares/ Indian Non-Government Company
Address of the Registered Office and contact details	:	Unit No 2, Sagar Deep Darshan Co Operative Housing Society Limited, S.V. Road, Borivali (W) Mumbai - 400 092; Tel No: +91 - 99045 61000 Email: karnavatifinance@gmail.com; Web Site: www.karnavatifinancelimited.com
Whether listed Company	:	Yes, BSE Limited
Name, address and contact details of Registrar and Transfer Agent, if any	:	Satellite Corporate Services Private Limited Unit No. 49, Bldg No. 13 A-B, 02nd Floor, Samhita Commercial Co-Op. Soc. Ltd., Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai - 400 072 Tel: +91-22- 28520461/462; Fax: +91-22- 28511809 Email Id: service@satellitecorporate.com; Website: www.satellitecorporate.com

2) Principal Business Activity of the Company:

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
Finance Charges	64990 (Other financial service activities, except	96.83%

3) Particulars of Holding, Subsidiary and Associate Companies:

SR. No.	Name and Address of the Company	Holding/ Subsidiary /Associate	CIN/GLN	% of shares held	Applicable Section
N.A.					

4) Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity):

I) Category-wise Shareholding

Category of Shareholders	No. of Shares held as at the beginning of the year (April 1, 2017)				No. of Shares held as at the end of the year (March 31, 2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	5,305,400	-	5,305,400	63.46	5,797,900	-	5,797,900	57.69	(5.77)
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	23,900	-	23,900	0.29	23,900	-	23,900	0.24	(0.05)
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):	5,329,300	-	5,329,300	63.75	5,821,800	-	5,821,800	57.93	(5.82)
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters (A) = (A)(1)+(A)(2)	5,329,300	-	5,329,300	63.75	5,821,800	-	5,821,800	57.93	(5.82)

B. Public Share Holding

(1) Institutions

a) Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Company	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1):	-	-	-	-	-	-	-	-	-

(2) Non-Institution

a) Bodies Corporate

i. Indian	180,000	-	180,000	2.15	173,887	-	173,887	1.73	(0.42)
ii. Overseas	-	-	-	-	-	-	-	-	-

b) Individuals

i. Individual Shareholders holding nominal share capital upto Rs. 2 lakhs	420,000	700	420,700	5.03	444,092	700	444,792	4.43	(0.61)
ii. Individual Shareholders holding nominal share capital in excess of Rs. 2 lakhs	1,720,000	360,000	2,080,000	24.88	2,048,754	360,000	2,408,754	23.97	(0.91)

c) Others (specify)

Market Maker	-	-	-	-	-	-	-	-	-
HUF	260,000	90,000	350,000	4.19	1,109,767	90,000	1,199,767	11.94	7.75
Clearing Members	-	-	-	-	-	-	-	-	-
NRI	-	-	-	-	1,000	-	1,000	0.01	0.01
Sub-Total (B)(2):	2,580,000	450,700	3,030,700	36.25	3,777,500	450,700	4,228,200	42.06	5.81

Total Public Shareholding (B)=(B)(1)+(B)(2)	2,580,000	450,700	3,030,700	36.25	3,777,500	450,700	4,228,200	42.06	5.81
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	7,909,300	450,700	8,360,000	100.00	9,599,300	450,700	10,050,000	100.00	0.00

II) Shareholding of Promoters & Promoters Group

Name	Shareholding as at April 1, 2017		Date wise Increase/Decrease in Shareholding			Cumulative Shareholding during the year		Shareholding as at March 31, 2018	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Raman P Morzaria	2,682,700	32.09	30.05.2017	185,000	Preferential Allotment	2,867,700	28.53	2,867,700	28.53
Kush Ramanbhai Morzaria	1,325,100	15.85	05.05.2017*	50,000	Open Market	1,375,100	13.68	-	-
			30.05.2017	103,750	Preferential Allotment	1,478,850	14.71	1,478,850	14.71
Jay R Morzaria	1,003,600	12.00	30.05.2017	153,750	Preferential Allotment	1,157,350	11.52	1,157,350	11.52
Daxaben R Morzaria	294,000	3.52	-	-	-	-	-	294,000	2.93
Midas Impex Pvt Ltd	23,900	0.29	-	-	-	-	-	23,900	0.24

Note : (1) * The above mentioned date was taken on the basis of Register of Member (Beneficiary position of the member).

(2) During the year under review, promoters or promoters group has not pledge or incumbered the above mentioned shares in any manner.

% change in Shareholding of Promoters & Promoters Group

Name	Shareholding as at April 1, 2017		Date wise Increase/Decrease in Shareholding			Shareholding as at March 31, 2018		% Change during the year	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Raman P Morzaria	2,682,700	32.09	30.05.2017	185,000	Preferential Allotment	2,867,700	28.53	185,000	1.84
Kush Ramanbhai Morzaria	1,325,100	15.85	05.05.2017	50,000	Open Market	-	-	-	-
			30.05.2017	103,750	Preferential Allotment	1,478,850	14.71	153,750	1.53
Jay R Morzaria	1,003,600	12.00	30.05.2017	153,750	Preferential Allotment	1,157,350	11.52	153,750	1.53
Daxaben R Morzaria	294,000	3.52	-	-	-	294,000	2.93	-	-
Midas Impex Pvt Ltd	23,900	0.29	-	-	-	23,900	0.24	-	-

(III) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Name	Shareholding as at April 1, 2017		Date wise Increase/Decrease in Shareholding			Cumulative Shareholding during the year		Shareholding as at March 31, 2018	
	No. of Shares	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Maheshkumar Kantilal Shah	-	-	30.05.2017	423,750	Preferential Allotment	423,750	4.22	423,750	4.22
Nikhil M Shah HUF	-	-	30.05.2017	423,750	Preferential Allotment	423,750	4.22	423,750	4.22
Mr. Dilip Bhagat	150,000	1.79	-	-	-	-	-	150,000	1.49
NNM Securities Private Limited	130,000	1.56	-	-	-	-	-	130,000	1.29
Mr. Mitesh Lavti	120,000	1.44	-	-	-	-	-	120,000	1.19
Mr. Ashok Lavti	120,000	1.44	-	-	-	-	-	120,000	1.19
Mr. Prakash Lavti	100,000	1.20	-	-	-	-	-	100,000	1.00
Sheetal Chetan Tanna	-	-	30.05.2017	100,000	Preferential Allotment	100,000	1.00	100,000	1.00
Chetan Manilal Tanna	-	-	30.05.2017	100,000	Preferential Allotment	100,000	1.00	100,000	1.00
Jayshree Manish Tanna	-	-	30.05.2017	100,000	Preferential Allotment	100,000	1.00	100,000	1.00
Manish Manilal Tanna	-	-	30.05.2017	100,000	Preferential Allotment	100,000	1.00	100,000	1.00
Mr. Jamanbhai Faldu	90,000	1.08	-	-	-	-	-	90,000	0.90
M/s. Jamanbhai Faldu HUF	90,000	1.08	-	-	-	-	-	90,000	0.90
Mr. Paras Varia	90,000	1.08	-	-	-	-	-	90,000	0.90
Mr. Bhagwatilal Lavti	90,000	1.08	-	-	-	-	-	90,000	0.90
Mr. Divyesh Shah	80,000	0.96	-	-	-	-	-	80,000	0.80
Ms. Hetal Faldu	80,000	0.80	-	-	-	-	-	80,000	0.80
Mr. Navneetbhai Varia	80,000	0.80	-	-	-	-	-	80,000	0.80
Ms. Kalpanaben Patel	80,000	0.80	-	-	-	-	-	80,000	0.80

*The trading in the shares of the Company took place on daily basis, therefore the date wise increase/ decrease in Shareholding is taken on the basis of weekly benpoze.

(IV) Shareholding of Directors and Key Managerial Personnel

Name	Shareholding as at April 1, 2017		Date wise Increase/Decrease in Shareholding			Cumulative Shareholding during the year		Shareholding as at March 31, 2018	
	No. of Share	% of total shares of the Company	Date	Increase/ Decrease in shareholding	Reason	No. of Share	% of total shares of the Company	No. of Share	% of total shares of the Company
Mr. Raman P Morzaria	2,682,700	32.09	30.05.2017	185,000	Preferential Allotment	-	-	2,867,700	28.53
Mr. Jay R Morzaria	1,003,600	12.00	30.05.2017	153,750	Preferential Allotment	-	-	1,157,350	11.52
Mr. Jay Somaiya	-	-	-	-	-	-	-	-	-
Ms. Hardika Mandavia	-	-	-	-	-	-	-	-	-

Mr. Kush Morzaria	1,325,100	15.85	05.05.2017	50,000	Open Market				
			30.05.2017	103,750	Preferential Allotment	153,750	1.53	1,478,850	14.71
Miss Nitixa Ramanuj	-	-	-	-	-	-	-	-	-
5) Indebtness (Rupees)									
Particulars		Secured Loans excluding deposits	Unsecured Loans		Deposits		Total Indebtedness		
Indebtness at the beginning of the financial year									
i) Principal Amount		-	-		-		-		
ii) Interest due but not paid		-	-		-		-		
iii) Interest accrued but not due		-	-		-		-		
Total A (i+ii+iii)		-	-		-		-		
Change in Indebtedness during the financial year									
Additions		-	145,174,836		-		145,174,836		
Reduction		-	-		-		-		
Net Change B		-	145,174,836		-		145,174,836		
Indebtedness at the end of the financial year									
i) Principal Amount		-	-		-		-		
ii) Interest due but not paid		-	-		-		-		
iii) Interest accrued but not due		-	-		-		-		
Total C (i+ii+iii)		-	-		-		-		
Grand Total A+B+C		-	145,174,836		-		145,174,836		
6) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL									
A) Remuneration to Managing Director, Whole-time Directors and/or Manager						(Amount in Rs.)			
Particulars of Remuneration		Name of the MD/WTD/ Manager	Name of the MD/WTD/ Manager	Name of the Key Managerial Personnel		Total Amount			
		Mr. Jay Morzaria Managing Director	Mr. Raman Morzaria Whole-Time Director	Mr. Kush Morzaria Chief Financial Officer	Miss Nitixa Ramanuj Company Secretary				
Gross salary									
(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.		375,000	375,000	25,000	107,500	882,500			
(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				-		-			
(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				-		-			
Stock option				-		-			
Sweat Equity				-		-			
Commission				-		-			
as % of profit				-		-			
others (specify)				-		-			
Others, please specify				-		-			
Total (A)		375,000	375,000	25,000	107,500	882,500			
B) Remuneration to other Directors: The Company has not paid any amount of Sitting Fees / Commission to the Independent Directors as well as Non-Executive Directors due to Nominal									
7) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES									
Type	Section of the Companies Act	Brief Description		Details of Penalty/ Punishment/ Compounding fees imposed		Authority (RD/NCLT/ Court)	Appeal made if any (give details)		
A. Company									
Penalty	N.A.	N.A.		N.A.		N.A.	N.A.		
Punishment									
Compounding									
B. Directors									
Penalty	N.A.	N.A.		N.A.		N.A.	N.A.		
Punishment									
Compounding									
C. Other Officers in Default									
Penalty	N.A.	N.A.		N.A.		N.A.	N.A.		
Punishment									
Compounding									
For and on behalf of Board of Directors Karnavati Finance Limited									
Place: Mumbai		Jay Morzaria Managing Director DIN: 02338864				Raman Morzaria Whole time Director DIN: 00203310			
Date: August 13, 2018									