

# Karnavati Finance Limited

ADMINISTRATIVE & CORPORATE OFFICE : 'VRAJ' 5TH FLOOR, NR. BHUMI PRESS, LIMDA LANE, JAMNAGAR - 361001 (GUJARAT) INDIA.  
Phones : +91 288 2663042 / 43 | Fax : + 91 288 2673759 | Email : kamavatifinance@gmail.com

**Date:** March 23, 2017

To  
**The Manager**  
**Listing Department**  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir/Ma'am,

**Sub: Outcome of Board Meeting held on today i.e. on Thursday, March 23, 2017**  
**Ref: Karnavati Finance Limited (Sec Id: KARNAVATI; Sec Code: 538928)**

We hereby informed the Stakeholders that the Meeting of Board of Directors was held today i.e. on Thursday, March 23, 2017 at 05.00 P.M. and concluded at 07:12 P.M. at the registered office of the Company in which the Board of Directors has considered, approved and proposed to;

1. Increase in Authorized Share Capital and consequent alteration in Clause V of the Memorandum of Association of the Company.
2. Issue of Equity Shares of the Company on preferential basis as per SEBI (ICDR) Regulations, 2009 as amended from time to time to Promoter & Promoters' Group and other identified entities.

The details of Preferential Issue in terms of Regulation 30 of SEBI (LODR) are attached herewith as an **Annexure 1**.

3. Migration of listing of Equity Shares of the Company from the SME Platform of BSE Limited to Main Board of the BSE Limited.

In this regards, the approval of the Shareholders of the Company will be proposed through Postal Ballot. The detailed calendar of events of Postal Ballot is attached herewith as an **Annexure 2**.

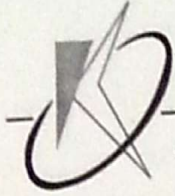
Kindly take the same on your record and oblige us.

For, **Karnavati Finance Limited**

**Raman Morzaria**  
**Whole-Time Director**  
**DIN: 00203310**



**Encl:** A/a.



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Annexure 1

## Details of Preferential Issue In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Equity Shares of Rs. 10/- each
2.	Type of issuance	Preferential Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	17,40,000 Equity Shares at an issue price as determined in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.
4.	Names of the investors;	<b>As detailed below</b>
5.	Post allotment of securities outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	N.A.
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	N.A.

### Name of the Investors:

Sr. No.	Name of Investor	Address	PAN
1.	Mr. Raman Morzaria	"Vraj", 2/60, Paras Society, Jamnagar-361008	ADAPM9644F
2.	Mr. Jay Morzaria	"Vraj", 2/60, Paras Society, Jamnagar-361008	AUFPM0535K
3.	Mr. Kush Morzaria	"Vraj", 2/60, Paras Society, Jamnagar-361008	BAJPM1377E
4.	Mr. Chetan Tanna	27/29, RSC No. 2, S V P Road, Near Versova Telephone Exchange, Andheri (West), Mumbai - 400 053	AADPT3562F
5.	Ms. Sheetal Tanna	27/29, RSC No. 2, S V P Road, Near Versova Telephone Exchange, Andheri (West), Mumbai - 400 053	ADGPT0913J
6.	Mr. Manish Tanna	27/29, RSC No. 2, S V P Road, Near Versova Telephone Exchange, Andheri	ABOPT6682L



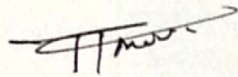
REGISTERED & CORPORATE OFFICE :  
 G - 2, SAGAR DEEP DARSHAN CO-OPERATIVE HOUSING SOCIETY LTD., S.V. ROAD, BORIVALI (W) MUMBAI - 400092 (MAHARASTRA) INDIA.  
 Phone : +91 22 31908900 | Email : karnavatifinance@gmail.com

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 (West), Mumbai - 400 053

7.	Ms. Jayshree Tanna	27/29, RSC No. 2, S V P Road, Near Versova Telephone Exchange, Andheri (West), Mumbai - 400 053	ADFPT0856P
8.	Nikhil M Shah HUF	A 401, Radhe Residency, Opp. City Pulse Cinema, Kудasan, Gandhinagar - 382 421	AAHHN2370M
9.	Mahesh K Shah HUF	A 401, Radhe Residency, Opp. City Pulse Cinema, Kудasan, Gandhinagar - 382 421	AADHM1220K

For, **Karnavati Finance Limited**



**Raman Morzaria**  
**Whole-Time Director**  
**DIN: 00203310**





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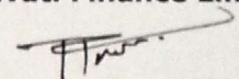
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Annexure 2

Calender of Events		
Sr. No.	Particulars	Date
1	Date on which the Scrutiniser Consent is received	18-Mar-17
2	Date of Board Meeting at which following businesses have been proposed for the approval of shareholders through Postal Ballot; <i>Increase in Authorized Share Capital and consequent alteration in Clause V of the Memorandum of Association of the Company.</i>	23-Mar-17
	<i>Issue of Equity Shares of the Company on preferential basis as per SEBI (ICDR) Regulations, 2009 as amended from time to time to Promoter &amp; Promoters' Group and other identified entities.</i>	
	<i>Migration of listing of Equity Shares of the Company from the SME Platform of BSE Limited to Main Board of the BSE Limited.</i>	
3	Cut-off Date for determining List of Shareholders who are eligible to participate in voting through Postal Ballot and remote e-voting.	24-Mar-17
4	Submission of Copy of Postal Ballot to Stock Exchange and placing the same on website of the Company.	27-Mar-17
5	Date of completion of dispatch of Postal Ballot Notice along with postal ballot forms.	28-Mar-17
6	Date of publishing the advertisement in newspapers for e-voting.	28-Mar-17
7	Date of commencement of voting through Postal ballot and remote e-voting.	29-Mar-17 at 09:00 A.M. Onwards
8	Last date for receiving voting through remote e-voting and postal ballot forms by the Scrutiniser.	27-Apr-17 at 05:00 P.M.
9	Last date of submission of the Report on voting by the Scrutiniser.	29-Apr-17
10	Date of declaration of the result of voting by the Chairman or any other Director authorised by the Board.	29-Apr-17
11	Intimation to Stock exchange of Voting Result and placing the same on Website of the Company.	29-Apr-17

By the order of Board  
**For, Karnavati Finance Limited**



  
**Raman Morzaria**  
**Whole-Time Director**  
**DIN: 00203310**