



KFL

Karnavati Finance Limited

CIN NO. U65910 Mh1984 PLC034724

CIN NO. L65910 Mh1984 PLC034724

Administrative & Corporate Office : "Vraj" 5th Floor, Nr. Teen Batti, Limda Lane, Jamnagar - 361 001 (Gujarat) India.
Phones : +91 288 2663042 Fax : +91 288 2673759 Mo. +91 990 456 1000 Email : info@karnavatifinancelimited.com

Date: January 03, 2018

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

Respected Sir/Madam,

**Sub.: Proceedings of Extra Ordinary General Meeting of the members of
Karnavati Finance Limited**

Ref.: Karnavati Finance Limited (Security ID: KARNAVATI/ Scrip Code: 538928)

This is to inform you that the Extra Ordinary General Meeting ("EGM") of Karnavati Finance Limited ("the Company") was held today i.e. on January 03, 2018 at corporate office of the company situated at "Vraj Building", 05th Floor, Opp. Hotel President, Near Bhumi Press, Limda Lane, Jamnagar-361001 Gujarat, which commenced at 11:00 A.M and concluded at 12:35 P.M. to transact the businesses as stated in the notice dated December 08, 2017 convening the EGM.

In this regard, we hereby submit the detailed fair summary of the proceeding of EGM of the company as required under regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

You are requested to kindly take the same in your records.

Thanking You,

For, Karnavati Finance Limited


Jay Morzaria
Managing Director
DIN: 02338864





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Summary of Proceedings of the Extra Ordinary General Meeting

The Extra Ordinary General Meeting ("EGM") of the Karnavati Finance Limited ("The Company") was held today i.e. on January 03, 2018 at corporate office of the company situated at "Vraj Building", 05th Floor, Opp. Hotel President, Near Bhumi Press, Limda Lane, Jamnagar-361001 Gujarat.

Mr. Jay Morzaria chaired the meeting. Mr. Raman Morzaria (Whole-Time Director) and Mr. Jay Morzaria (Managing Director), directors of the company were present at the meeting. After ascertaining the requisite quorum being present, the chairman called the meeting to order.

With acquiesce of members, the notice convening the meeting was taken as read by the Company Secretary and Compliance Officer.

Then after, chairman delivered his speech about company's current business policies and future prospectus of the company.

The Chairman then informed the Members that in compliance with the provisions of the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations"), the Company has provided to Members, the facility to exercise their vote through remote electronic means through the e-voting platform of NSDL respectively. Further, the Chairman informed the Members that the facility of physical voting through ballot papers was also made available at the venue of the Meeting for the Members who had not exercised their vote earlier.

He also informed the members that, the Board of directors has appointed Mr. Anand Lavingia, Practicing Company Secretary, as Scrutinizer to scrutinize the remote e-voting process as well as voting by means of ballot papers at the EGM in a fair and transparent manner.

Then, the Chairman requested the company Secretary to read, the businesses to be transacted at the Meeting as per Notice dated December 08, 2017, convening the EGM of the Company, the following businesses were transacted at the Meeting:

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1. To appoint M/S Doshi Maru & Associates Chartered Accountant (FRN: 0112187W) as a Statutory Auditor of the company to fill the casual vacancy as arise due to resignation of M/S Maharishi & Co. (FRN: 124872W).
2. Revision in remuneration of Mr. Raman Morzaria (DIN: 00203310) Whole-Time Director of the company for his remaining tenure of his appointment.
3. Revision in remuneration of Mr. Jay Morzaria (DIN: 02338864) Managing Director of the company for his remaining tenure of his appointment.

Members present were given the opportunity to ask questions and seek clarifications. Mr. Jay Morzaria, Managing Director (Chairman), Mr. Raman Morzaria, Whole-Time Director and responded to the questions raised by the members.

After the completion of question and answer session, the Chairman thanked the Members present at the Meeting and then concluded the Meeting by authorizing the Practicing Company Secretary to carry out the poll process and declare the voting results. He informed the members that the voting results will be made available on the websites of the Company and NSDL within 48 hours of the conclusion of the meeting.

Thanking You,

For, Karnavati Finance Limited


Jay Morzaria
Managing Director
DIN: 02338864

