



K F L Karnavati Finance Limited

CIN : L65910MH1984PLC034724

Administrative & Corporate Office : "Vraj", 5th Floor, Near Teen Batti, Limda Lane, Jamnagar - 361001 (Gujarat) INDIA
Phone : 0288 2673759, Fax No. 0288 2663042, Mo : +91 99045 61000 E-mail ID : karnavatifinance@gmail.com

Date: September 01, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Dear Sir/Madam,

Sub.: Regularization and Reappointment of Directors and appointment of Statutory Auditor at the 39th Annual General Meeting (AGM) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

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

With respect to the subject cited above, we hereby inform you that the following directors and auditor have been regularized/reappointed/appointed at the 39th AGM of the company held on 01st September 2023. The brief profiles of the Directors and Auditors are furnished below:

- (a) Regularization of Mr. Ashish Nandkishor Batavia (DIN: 10181918) as a Chairman & Non-Executive Director

Name	Mr. Ashish Nandkishor Batavia
Date of Birth	November 12, 1989
Reason for Change	Not Applicable, Since Regularization
Date of Appointment at current designation and term	September 01, 2023
Educational Qualifications	Chartered Accountant (CA), PG in Management from SP Jain Institute of Management and Research.
Expertise in specific functional areas - Job profile and suitability	Mr. Ashish Nandkishor Batavia, aged 33 years, is a Finance Professional with more than 11 years of experience in Financial Planning and Analysis, Pricing and Commercial, Business Finance, Credit Management, Internal Audit and Accounts Finalization across various Business units of Bharat Petroleum Corporation Limited - Maharatna Fortune 500 Oil and Gas company. He played a crucial role in implementation of new pricing mechanism for ATF (Aviation Turbine Fuel) Pricing in Indian Aviation Industry.

Registered Office :

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Directorships held in other public companies	NIL
Memberships / Chairmanships of committees of public companies including our Company	NIL
Disclosure of relationships between Directors	NIL
Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with Exchange Circular dated June 20, 2018 (Affirmation that the person proposed to be appointed/reappointed as Director is not debarred from holding the office by virtue of any SEBI Order or any other authority)	Yes

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(b) Reappointment of Mr. Parth Chandreshbhai Maniar (DIN: 07980886) as an Independent Director

Name	Mr. Parth Chandreshbhai Maniar
Date of Birth	April 18, 1992
Reason for Change	Not Applicable, Since Reappointment
Date of Re-appointment at current designation and term	September 01, 2023 5 Years (For a period of 5 years from September 01, 2023)
Educational Qualifications	B.B.A & M.B.A (Finance)
Expertise in specific functional areas - Job profile and suitability	Mr. Parth Chandreshbhai Maniar, aged 31 years, is M.B.A (In Finance) from Jaysukhlal Vadhar Institute of Management Studies (JVIMS) under Saurashtra University. He has a very good knowledge of management and finance. With his re-appointment, company will continue to gain the advantage of independent views on various prevailing market opportunities and threats that will help the company to operate in smooth and efficient manner.
Directorships held in other public companies	NIL (Excluding our company)
Memberships / Chairmanships of committees of public companies including our Company	Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee
Inter-se Relationship with other Directors.	NIL
Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with Exchange Circular dated June 20, 2018 (Affirmation that the person proposed to be appointed/reappointed as Director is not debarred from holding the office by virtue of any SEBI Order or any other authority)	Yes

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(c) Reappointment of Mrs. Brimda Minoobhai Bilimoria (DIN: 08196034) as an Independent Director

Name	Mrs. Brimda Bilimoria
Date of Birth	January 21, 1976
Reason for Change	Not Applicable, Since Reappointment
Date of Re-appointment at current designation and term	September 01, 2023 5 Years (For a period of 5 years from September 01, 2023)
Educational Qualifications	H.S.C
Expertise in specific functional areas - Job profile and suitability	Mrs. Brimda Bilimoria, aged 47 years, has a very good knowledge of management. With her re-appointment, company will continue to gain the advantage of independent views on various important matters especially on management that will bring more efficiency in the business of the company.
Directorships held in other public companies	NIL (Excluding our company)
Memberships / Chairmanships of committees of public companies including our Company	Member of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee
Inter-se Relationship with other Directors.	NIL
Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with Exchange Circular dated June 20, 2018 (Affirmation that the person proposed to be appointed/reappointed as Director is not debarred from holding the office by virtue of any SEBI Order or any other authority)	Yes

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(d) Appointment of M/s. B B Gusani & Associates as a Statutory Auditor of the Company

Name	M/s. B B Gusani & Associates
Reason for Change	Due to expiry of the term, M/s. D G M S & Co. Chartered Accountants, Mumbai intimated their unwillingness regarding re-appointment as the Statutory Auditor of the Company in the General Meeting. The members had appointed M/s. B B Gusani & Associates, Chartered Accountants, Jamnagar (FRN: 140785W), as Statutory Auditors of the Company.
Date of Appointment & Term of Appointment	September 01, 2023 5 Years (For a period of 5 years from September 01, 2023)
Brief Profile	M/s. B B Gusani & Associates are a premier accounting firm offering professional services in areas of audit, Income tax and GST, services, Service tax, Appeal & submission. They are providing versatile services to their esteemed clients from the services for setting up of Business to Compliance with Governmental Authorities and Internal & System Audit services also.
Inter-se Relationship with other Directors.	NIL

Kindly take the same on your records and oblige us.

Thanking You.

Yours Faithfully

For, Karnavati Finance Limited

JAY RAMAN
MORZARIA

Digitally signed by JAY RAMAN
MORZARIA
Date: 2023.09.01 19:08:59
+05'30'

Jay Morzaria
Managing Director
DIN: 02338864

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