



KFL Karnavati Finance Limited

CIN : L695910MH1984PLC034724

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 Email ID : karnavatifinance@gmail.com

Date: September 28, 2024

To,
BSE Limited
Phiroze Jeejbhoy Tower,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

Sub.: Outcome of 40th Annual General Meeting of the company

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

The company's 40th Annual General Meeting (AGM) was held today i.e on Saturday, September 28, 2024 through video conferencing (VC)/other audio visual means (OAVM) via Zoom platform at 03:30 P.M. (IST).

During the meeting, remote electronic voting facility was enable by the National Securities Depository Limited for members, who were present at the meeting and had not voted earlier through remote e-voting platform of NSDL, for voting in respect of businesses set forth in the notice of 40th Annual General Meeting of the company and the facility was available till 15 minutes after the closure of meeting.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with Part A of Schedule III to the Listing Regulations, 2015 please find enclosed herewith summary proceedings of 40th Annual General Meeting.

Kindly find the detailed outcome along with the proceeding of 40th Annual General Meeting.

Thank You.

For, Karnavati Finance Limited

JAY RAMAN MORZARIA
Digitally signed by
JAY RAMAN
MORZARIA
Date: 2024.09.28
19:15:56 +05'30'

**Jay Morzaria
Managing Director
DIN: 02338864**

Encl.: Summary of proceedings of the 40th Annual General Meeting

Registered Office :

Vraj, 2nd Floor, Simran Centre, Mogra Village, 30H Parsi Panchayat Road, Andheri East, Mumbai-400053.
Phone : 022 2880 9111 Website : www.karnavatifinancelimited.com



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SUMMARY OF PROCEEDINGS OF THE 40TH ANNUAL GENERAL MEETING

The 40th Annual General Meeting (AGM) of the member of Karnavati Finance Limited ("the company") was held today i.e. Saturday, September 28, 2024 at 03:30 P.M. (IST) through audio/video means via ZOOM platform.

The Chairman of the company, Mr. Ashish Batavia, Chaired the meeting.

First of all, for and on behalf of the chairman and board of directors, Ms. Akanksha Rai, Company Secretary of the company has welcomed the shareholders of the company and informed that, and in compliance with the circulars issued by Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India, the meeting was held through VC/OAVM.

Further, she has welcomed and introduced all the panelists present at the meeting including chairman, Board of Directors and Committee Chairperson and members, CFO of the company, authorized representative of Statutory Auditor, Secretarial Auditor and Scrutinizer.

The requisite quorum being present, with the permission of the chairman, she called the meeting to be in order.

Further, she informed the shareholders that:

- In order to get maximum participation of shareholders at the Annual General Meeting, we had circulated notice in newspapers and also sent emails to the shareholders along with detailed process to login, voting through remote e-voting as well as participation in the meeting;
- The Company had provided facility for remote e-voting. Remote e-voting was opened from 09:00 A.M.(IST) on Wednesday, September 25, 2024 and was ended on 05:00 P.M. (IST) on Friday, September 27, 2024;
- There will be no voting by show of hands. Members who have not already voted through remote e-voting can cast their votes through remote e-voting facility during the AGM and till 15 minutes after the closure of AGM. The e-voting facility was enabled for such shareholders to vote during the meeting and the same was available till 15 minutes after the closure of meeting;
- All the members who have joined the meeting by default were placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting;
- This AGM was being recorded.
- The Register of Directors and Key Managerial Personnel, Register of Contracts and all other documents referred to in the Notice are available in electronic form for inspection by the members of the company.
- The Board of Directors has appointed Mr. Jitendra Parmar - Practicing Company Secretary as Scrutinizer to Scrutinize the votes casted during the meeting and votes casted through remote e-voting platform of National Securities Depository Limited. The results will be declared after receiving of Scrutinizer report at the earliest within 48 hours after the meeting. The results will also be placed on website of the Company.

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She then requested chairman sir, Mr. Ashish Batavia to share the overall performance of the company for the Financial Year 2023-24.

Mr. Ashish Batavia presented the performance of the company during the financial year 2023-24.

Thereafter Ms. Akanksha Rai, Company Secretary, took over the charge to continue with the rest of the proceedings of the meeting. With the consent of members present at the meeting, the notice convening the 40th Annual General Meeting, the Report of Board of Directors and Auditor's Report and Financial Statements for the Financial Year ended on March 31, 2024 were taken as read.

Then after, the following resolutions set out in the Notice convening the 40th Annual General Meeting were taken as read with the permission of members:

| Sr. No. | Businesses | Type of Resolution |
|---------|--|---------------------|
| 1. | To receive, consider and adopt audited financial statement of the Company for the financial year ended on March 31, 2024 and the reports of the Directors' and the Auditors' thereon | Ordinary Resolution |
| 2. | To appoint a Director in place of Mr. Jay Ramanbhai Morzaria (DIN: 02338864), Managing Director of the Company, who retires by rotation and being eligible, seek re-appointment. | Ordinary Resolution |
| 3. | Re-appointment of Mr. Raman Morzaria (DIN: 00203310) as a Whole-Time Director of the company | Special Resolution |
| 4. | Re-appointment of Mr. Jay Morzaria (DIN: 02338864) as a Managing Director of the company | Special Resolution |
| 5. | Approval and Ratification of Material Related Party Transaction | Special Resolution |

Then after, Ms. Akanksha Rai, Company Secretary, with the permission of the chairman, asked the shareholders to raise their questions, if any. The shareholders present has not raised any questions to the management of the company.

At last, Ms. Akanksha Rai, company secretary thanked all the shareholders present at the meeting and all the penal members for sparing their valuable time for the annual general meeting and requested shareholders to cast their votes.

Then after, Mr. Ashish Batavia, Chairman & Director and Mr. Jay Morzaria, Managing Director also placed on record their sincere thanks to all the members of the company for sparing their valuable time.

The recorded transcript of the AGM will be made available on the website of the company at www.karnavatifinancelimited.com.

The meeting was concluded at 03:55 P.M. IST.

For, Karnavati Finance Limited

JAY RAMAN MORZARIA
Digitally signed by JAY
RAMAN MORZARIA
Date: 2024.09.28
19:16:23 +05'30'

Jay Morzaria
Managing Director
DIN: 02338864

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