

KIFS FINANCIAL SERVICES LIMITED

Registered and Corporate Office: 4th Floor, KIFS Corporate House (Khandwala House),
Nr. Land Mark Hotel, Nr. Neptune House, Iskon-Ambli Road, Bodakdev, Ahmedabad – 380054, Gujarat, India.
CIN: L67990GJ1995PLC025234, **Tel.:** +91 79 69240000 – 09, **NBFC RBI Reg.:** 01.00007,
Email: cs@kifs.co.in, **Website:** www.kifsfinance.com

Date: September 27, 2024

To,
The Corporate Relationship Department,
Bombay Stock Exchange,
P. J. Towers, Dalal Street,
Mumbai – 400001, Maharashtra, India.

Scrip code: 535566
Subject: Voting results and scrutinizer's report for the 29th annual general meeting of the members of the company held on Friday, September 27, 2024
Reference: Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the above captioned subject, this is to inform you that the 29th annual general meeting of the members of the company was held on Friday, September 27, 2024 at 4:00 pm (IST) through video conferencing / other audio visual means (VC / OAVM).

All the resolutions contained in the notice of the 29th annual general meeting were transacted and passed by the shareholders electronically.

The remote e-voting period began on Tuesday, September 24, 2024 at 9:00 am (IST) and ended on Thursday, September 26, 2024 at 5:00 pm (IST). The company had also conducted e-voting on the day of the meeting to enable members who could not cast their vote through remote e-voting to exercise their voting right.

Based on the results of the remote e-voting and e-voting during AGM, submitted by M/s. Anamika Jajoo & Co., practicing company secretary, Ahmedabad, scrutinizer, the voting results pursuant to regulation 44 of the SEBI listing regulations and as per the format prescribed by the SEBI is attached as **Annexure – 1** and the scrutinizer's report is attached as **Annexure – 2** to this letter.

Please also find disclosure under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 viz. brief profile of Mrs. Sonal R. Khandwala (DIN: 01788620), director re-appointed by rotation and brief profile of Mr. Rajesh Gopaldas Parekh (DIN: 09362221) and Mr. Dixit Dipakkumar Shah (DIN: 07826994), whose appointments as independent directors were ratified as **Annexure – 3**.

Kindly take the same on your record.

Thanking you,
For **KIFS Financial Services Limited**

Rajesh P. Khandwala
(Chairman & Managing Director – DIN: 00477673)
Encl.: As above

Details of voting results pursuant to the provisions of regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of annual general meeting: Friday, September 27, 2024

Total no. of shareholders as on record date i.e. Friday, September 20, 2024: 1,454

No. of shareholders present in the meeting either in person or through proxy: NA

Promoters & promoter group: NA

Public: NA

No. of shareholders who attended the meeting through video conferencing: 16

Promoters & promoter group: 1

Public: 15

Agenda-wise disclosure

The result of the remote e-voting together with that of e-voting conducted during the annual general meeting is as under:

Ordinary businesses

Agenda item no. 1

To receive, consider and adopt the audited financial statements of the company for the financial year ended on March 31, 2024 together with reports of the directors and auditors thereon

Resolution required: Ordinary resolution

Whether promoters / promoter group are interested in the agenda / resolution: No

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		8050000	100.0000	8050000	0	100.0000	0.0000
	Poll	8050000						
	Postal Ballot (if applicable)							
	Total	8050000	8050000	100.0000	8050000	0	100.0000	0.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting		1078211	38.9527	1078211	0	100.0000	0.0000
	Poll	2768000						
	Postal Ballot (if applicable)							
	Total	2768000	1078211	38.9527	1078211	0	100.0000	0.0000
Total		10818000	9128211	84.3798	9128211	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Result

As the number of votes cast in favour of the resolution were more than the number of votes cast against, if any, we report that the ordinary resolution with regard to item no. 1 as set out in the notice of AGM is passed with requisite majority.

Agenda item no. 2

To declare a final dividend on equity shares of the company for the financial year ended on March 31, 2024

Resolution required: Ordinary resolution**Whether promoters / promoter group are interested in the agenda / resolution:** No

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8050000	8050000	100.0000	8050000	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		8050000	8050000	100.0000	8050000	0	100.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	2768000	1078211	38.9527	1078211	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		2768000	1078211	38.9527	1078211	0	100.0000
Total		10818000	9128211	84.3798	9128211	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Result

As the number of votes cast in favour of the resolution were more than the number of votes cast against, if any, we report that the ordinary resolution with regard to item no. 2 as set out in the notice of AGM is passed with requisite majority.

Agenda item no. 3

To appoint a director in place of Mrs. Sonal R. Khandwala (DIN: 01788620), who retires by rotation and being eligible, offers herself for re-appointment

Resolution required: Ordinary resolution

Whether promoters / promoter group are interested in the agenda / resolution: No

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8050000	8050000	100.0000	8050000	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		8050000	8050000	100.0000	8050000	0	100.0000
Public- Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	2768000	1078211	38.9527	1078211	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		2768000	1078211	38.9527	1078211	0	100.0000
Total		10818000	9128211	84.3798	9128211	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Result

As the number of votes cast in favour of the resolution were more than the number of votes cast against, if any, we report that the ordinary resolution with regard to item no. 3 as set out in the notice of AGM is passed with requisite majority.

Special businesses

Agenda item no. 4

To approve ratification of appointment of Mr. Rajesh Gopaldas Parekh (DIN: 09362221) as an independent director

Resolution required: Special resolution

Whether promoters / promoter group are interested in the agenda / resolution: No

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8050000	8050000	100.0000	8050000	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		8050000	8050000	100.0000	8050000	0	100.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	2768000	1078211	38.9527	1078211	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		2768000	1078211	38.9527	1078211	0	100.0000
Total		10818000	9128211	84.3798	9128211	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Result

As the number of votes cast in favour of the resolution were not less than three times the number of votes cast against, if any, we report that the special resolution with regard to item no. 4 as set out in the notice of AGM is passed with requisite majority.

Agenda item no. 5

To approve ratification of appointment of Mr. Dixit Dipakkumar Shah (DIN: 07826994) as an independent director

Resolution required: Special resolution

Whether promoters / promoter group are interested in the agenda / resolution: No

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8050000	8050000	100.0000	8050000	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		8050000	8050000	100.0000	8050000	0	100.0000
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	2768000	1078211	38.9527	1078211	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total		2768000	1078211	38.9527	1078211	0	100.0000
Total		10818000	9128211	84.3798	9128211	0	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Result

As the number of votes cast in favour of the resolution were not less than three times the number of votes cast against, if any, we report that the special resolution with regard to item no. 5 as set out in the notice of AGM is passed with requisite majority.

For **KIFS Financial Services Limited**

Rajesh P. Khandwala

(Chairman and Managing Director) - (DIN: 00477673) - Ahmedabad, September 27, 2024



Anamika Jajoo & Co.
Practising Company Secretary

Address: S-506 Venus Parkland, Vejalpur Ahmedabad – 380051, Gujarat (M) 9227705009,
E-mail id: anamikajajoo@gmail.com

FORM NO. MGT-13 [REPORT OF SCRUTINIZER]

[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of
the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
KIFS Financial Services Limited,
Ahmedabad, Gujarat, India.

Dear Sir,

Sub: Consolidated scrutinizer's report on remote e-voting conducted pursuant to the provisions of section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and e-voting conducted during the annual general meeting, for the 29th annual general meeting of KIFS Financial Services Limited held on Friday, September 27, 2024 at 4.00 p.m. through video conferencing ('VC') / other audio visual means ('OAVM')

I, Anamika Jajoo, Proprietor of M/s Anamika Jajoo & Co., Practicing Company Secretaries, Ahmedabad have been appointed as the scrutinizer by the board of directors of KIFS Financial Services Limited ("the company") to review the remote e-voting and e-voting done during the AGM and votes cast therein based on the data downloaded from the NSDL e-voting system, on the below mentioned resolutions at the 29th annual general meeting of the equity shareholders of KIFS Financial Services Limited, held on Friday, September 27, 2024 at 4.00 p.m. through video conferencing ('VC') / other audio visual means ('OAVM'), submit my report as under:

The notice dated August 10, 2024, as confirmed by the company was sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the company through electronic mode to those members whose email addresses are registered with the company / depositories, in compliance with the MCA circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 and all other relevant circulars issued from time to time, collectively referred to as ("MCA circulars") and relevant SEBI circulars.

The company had extended facility of remote e-voting to the members of the company through NSDL from Tuesday, September 24, 2024 at 09.00 a.m. IST to Thursday, September 26, 2024 till 5.00 p.m. IST and the NSDL e-voting platform was blocked thereafter.

The company had also provided e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier.

The book closure started from Saturday, September 21, 2024 and ended on Friday, September 27, 2024 (both days inclusive). The shareholders of the company holding shares as on September 20, 2024 were entitled to vote on the resolutions as contained in the notice of the AGM.

After the closure of e-voting at the AGM, the report on e-voting done at the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and downloaded from the e-voting website of NSDL (<https://www.evoting.nsdl.com>) in the presence of two witnesses, who are not in the employment of the company. The e-voting data / results downloaded from the e-voting system of NSDL were scrutinized and reviewed, the votes were counted and the results were prepared.

I have scrutinized and reviewed the remote e-voting and e-voting done during the AGM and votes cast therein based on the data downloaded from the NSDL e-voting system.

The management of the company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting and e-voting during the AGM on the resolutions contained in the notice of the AGM. My responsibility as scrutinizer for the remote e-voting and e-voting during the AGM is restricted to making a scrutinizer's report of the votes cast in favour or against the resolutions.

I now submit my consolidated report as under on the result of remote e-voting and e-voting during the AGM in respect of the said resolutions:

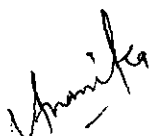
Ordinary businesses:

Item no. 1: Ordinary resolution:

To receive, consider and adopt the audited financial statements of the company for the financial year ended on March 31, 2024 together with reports of the directors and auditors thereon

(1) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
28	91,28,211	100.00%



(2) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
-	-	-

(3) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

Item no. 2: Ordinary resolution:

To declare a final dividend on equity shares of the company for the financial year ended on March 31, 2024

(1) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
28	91,28,211	100.00%

(2) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
-	-	-

(3) Invalid votes:

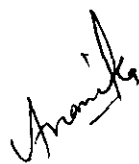
Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

Item no. 3: Ordinary resolution:

To appoint a director in place of Mrs. Sonal R. Khandwala (DIN: 01788620), who retires by rotation and being eligible, offers herself for re-appointment

(1) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
28	91,28,211	100.00%



(2) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
-	-	-

(3) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

Special businesses

Item no. 4: Special resolution:

To approve ratification of appointment of Mr. Rajesh Gopaldas Parekh (DIN: 09362221) as an independent director

(1) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
28	91,28,211	100.00%

(2) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
-	-	-

(3) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

Item no. 5: Special resolution

To approve ratification of appointment of Mr. Dixit Dipakkumar Shah (DIN: 07826994) as an independent director

(1) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
28	91,28,211	100.00%

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(2) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
-	-	-

(3) Invalid votes:

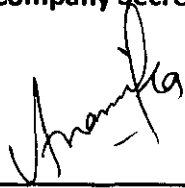
Number of members whose votes were declared invalid	Number of invalid votes cast by them
-	-

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All of the above five (5) resolutions mentioned in the notice of the AGM dated August 10, 2024 as per the details mentioned above stand "PASSED" under remote e-voting and voting conducted during the AGM through e-voting with requisite majority and hence deemed to be passed as on the date of AGM.

I hereby confirm that I am maintaining the register received from NSDL electronically in respect of remote e-voting conducted before the AGM and e-voting conducted during the AGM. I shall arrange to hand over these records to the chairman / company secretary of the company for safe keeping, after the chairman signs the minutes.

For Anamika Jajoo & Co. **For, Anamika Jajoo & Co.**
Company Secretaries **Practicing Company Secretaries**



Anamika Jajoo
(Proprietor)
ICSI M.No.-A20918
ICSI COP No.-13859

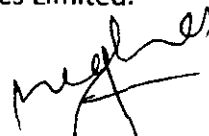
Anamika Jajoo (Practicing Company Secretary)
ACS No.: 20918, CP No.: 13859
UDIN: A020918F001346671
Peer Review no. 1987/2022

Date: September 27, 2024
Place: Ahmedabad

We the undersigned witness that the electronic votes were unblocked from the e-voting website of NSDL (<https://www.evoting.nsd.com>) in our presence at 4:36 PM on September 27, 2024. We also declare that we are not employees of KIFS Financial Services Limited.



Divya Mansatta



Megha Gajjar

Date: September 27, 2024
Place: Ahmedabad

Counter Signed
For KIFS Financial Services Limited



Rajesh P. Khandwala
(Chairman and Managing Director) - (DIN: 00477673)
Ahmedabad, September 27, 2024

Annexure – 3

The brief particulars as per regulation 30 of the SEBI (LODR) Regulations, 2015 read with the relevant circulars w.r.t. directors appointed / re-appointed are as below:

Sr. No.	Particulars	Mrs. Sonal R. Khandwala (DIN: 01788620)	Mr. Rajesh Gopaldas Parekh (DIN: 09362221)	Mr. Dixit Dipakkumar Shah (DIN: 07826994)
1	Reason for Change viz. Appointment	Re-appointment of a director retiring by rotation	Ratification of appointment of independent director(s)	
2	Date of re-appointment & term of re-appointment	Date of Re-appointment: September 27, 2024 Term of Re-appointment: Not applicable	Initial appointment made at the board meeting held on August 14, 2023 and regularization made at previous 28 th annual general meeting held on September 29, 2023 ratified at the 29 th annual general meeting held on September 27, 2024 by passing special resolution(s) Appointment being effective for five consecutive years commencing from the date of board meeting in which they were appointed i.e. August 14, 2023	
3	Brief Profile	Mrs. Sonal R. Khandwala is a commerce graduate having experience of around two decades in the field of stock broking, securities trading and other allied capital market related services as well as general administration. Mrs. Khandwala is engaged in the development and growth of the business of the company considering her experience in the capital and securities market activities.	Mr. Rajesh Gopaldas Parekh is a graduate and practicing company secretary (a member of the Institute of Company Secretaries of India) (ICSI) with 30+ years standing in the profession. Mr. Rajesh Gopaldas Parekh has wide experience in the field of IPO, legal, finance, import, export, insurance, administration, corporate governance etc. He is also eligible to be appointed as an independent director in terms of requirements of independent directors' database.	Mr. Dixit Dipakkumar Shah is a graduate and a practicing member of the Institute of Company Secretaries of India (ICSI) with 8 years standing in the profession. Mr. Dixit Dipakkumar Shah has wide experience in the field of Companies Act, 2013, SEBI rules and regulations, FEMA and various other corporate laws. He has also cleared online proficiency self-assessment test for appointment as an independent director.
4	Disclosure of relationships between Directors	Mrs. Sonal R. Khandwala is spouse of Mr. Rajesh P. Khandwala, managing director of the company.	Mr. Rajesh Gopaldas Parekh is independent to the company and its directors.	Mr. Dixit Dipakkumar Shah is independent to the company and its directors.