

Date: September 29, 2021

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 of 26th annual general meeting held on Tuesday, September 28, 2021
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 26th annual general meeting of the members of the company was held on Tuesday, September 28, 2021 at 4:00 pm through video conferencing / other audio visual means (VC / OAVM).

All the resolution contained in the notice of 26th annual general meeting were transacted and passed by the shareholders electronically.

The remote e-voting period began on Saturday, September 25, 2021 at 9:00 am IST and ended on Monday, September 27, 2021 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. J. Bhavsar & Associates, scrutinizer, the voting results pursuant to regulation 44 of the SEBI Listing Regulations and as per the format prescribed by 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, director of the company re-appointed by rotation as **Annexure – 3** and brief profile of Mr. Vimal P. Khandwala, appointed as an executive director as **Annexure – 4**.

Kindly take the same on your record.

Thanking you,
For KIFS Financial Services Limited


Durgesh D. Soni
(Company Secretary – ACS: 38670)



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: Tuesday, September 28, 2021

Total no. of shareholders as on record date i.e. Tuesday, September 21, 2021: 806

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: 7

Promoters & promoter group: 1

Public: 6

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, 2021 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 of votes polled	% of votes against on votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoters & promoter group	E-voting	80,50,000	80,50,000	100.00%	80,50,000	-	100.00%	-
	Ballot paper		-	-	-	-	-	-
	Sub total		80,50,000	100.00%	80,50,000	-	100.00%	-
Public - Institution	E-voting	-	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub total		-	-	-	-	-	-
Public - non institution	E-voting	27,68,000	11,96,356	43.22%	11,96,215	141	99.99%	0.012%
	Ballot paper		-	-	-	-	-	-
	Sub total		11,96,356	43.22%	11,96,215	141	99.99%	0.012%
	Grand total	1,08,18,000	92,46,356	85.47%	92,46,215	141	100.00%	0.002%

Details of invalid votes	
Category	No. of votes
Promoter & promoter group	0
Public - insitutions	0
Public - non insitutions	0

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, 2021

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 of votes polled	% of votes against on votes polled
		(1)	(2)	(3) = $\frac{[(2) / (1)] * 100}{100}$	(4)	(5)	(6) = $\frac{[(4) / (2)] * 100}{100}$	(7) = $\frac{[(5) / (2)] * 100}{100}$
Promoters & promoter group	E-voting	80,50,000	80,50,000	100.00%	80,50,000	-	100.00%	-
	Ballot paper		-	-	-	-	-	-
	Sub total		80,50,000	100.00%	80,50,000	-	100.00%	-
Public - institution	E-voting	-	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub total		-	-	-	-	-	-
Public - non institution	E-voting	27,68,000	11,96,356	43.22%	11,96,215	141	99.99%	0.012%
	Ballot paper		-	-	-	-	-	-
	Sub total		11,96,356	43.22%	11,96,215	141	99.99%	0.012%
	Grand total	1,08,18,000	92,46,356	85.47%	92,46,215	141	100.00%	0.002%

Details of invalid votes	
Category	No. of votes
Promoter & promoter group	0
Public - insitutions	0
Public - non insitutions	0

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 of votes polled	% of votes against on votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoters & promoter group	E-voting	80,50,000	80,50,000	100.00%	80,50,000	-	100.00%	-
	Ballot paper		-	-	-	-	-	-
	Sub total		80,50,000	100.00%	80,50,000	-	100.00%	-
Public - institution	E-voting	-	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub total		-	-	-	-	-	-
Public - non institution	E-voting	27,68,000	11,96,356	43.22%	11,96,214	142	99.99%	0.012%
	Ballot paper		-	-	-	-	-	-
	Sub total		11,96,356	43.22%	11,96,214	142	99.99%	0.012%
	Grand total	1,08,18,000	92,46,356	85.47%	92,46,214	142	100.00%	0.002%

Details of invalid votes	
Category	No. of votes
Promoter & promoter group	0
Public - insitutions	0
Public - non insitutions	0

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.



Agenda item no. 4

To appoint Mr. Vimal P. Khandwala (DIN: 00477768) as an executive director

Resolution required: Ordinary resolution

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

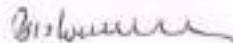
Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour of votes polled	% of votes against on votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoters & promoter group	E-voting	80,50,000	80,50,000	100.00%	80,50,000	-	100.00%	-
	Ballot paper		-	-	-	-	-	-
	Sub total		80,50,000	100.00%	80,50,000	-	100.00%	-
Public - institution	E-voting	-	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub total		-	-	-	-	-	-
Public - non institution	E-voting	27,68,000	11,96,356	43.22%	11,96,214	142	99.99%	0.012%
	Ballot paper		-	-	-	-	-	-
	Sub total		11,96,356	43.22%	11,96,214	142	99.99%	0.012%
	Grand total	1,08,18,000	92,46,356	85.47%	92,46,214	142	100.00%	0.002%

Details of invalid votes	
Category	No. of votes
Promoter & promoter group	0
Public - insitutions	0
Public - non insitutions	0

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. 4 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 29, 2021





15, Basant Bahar-II,
Nr. Homeopathic College, Bopal-Ghuma Road,
Ahmedabad - 380 058.
Mo.: 94261-86679.
E-mail : asejaipur@yahoo.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 26th annual general meeting of KIFS Financial Services Limited held on Tuesday, September 28, 2021 at 4.00 p.m. through video conferencing ('VC') / other audio visual means ('OAVM')

I, Jayendra K. Bhavsar, Proprietor of M/s. J. Bhavsar & Associates, 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 26th annual general meeting of the equity shareholders of KIFS Financial Services Limited, held on Tuesday, September 28, 2021 at 4.00 p.m. through video conferencing ('VC') / other audio visual means ('OAVM'), submit my report as under:

The notice dated June 26, 2021, 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 and January 13, 2021 collectively referred to as ("MCA circulars") and SEBI circulars dated May 12, 2020 and January 15, 2021.

The company had extended facility of remote e-voting to the members of the company through NSDL from Saturday, September 25, 2021 at 09.00 a.m. IST to Monday, September 27, 2021 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.

Present Address: B/1501, Paarijat Eclat, B/h Iskcon Temple, Off S.G. Highway, Ahmedabad-380058



The book closure started from Wednesday, September 22, 2021 and ended on Tuesday, September 28, 2021 (both days inclusive). The shareholders of the company holding shares as on September 21, 2021 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, 2021 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
17	92,46,215	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
2	141	100.00%

(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, 2021

(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
17	92,46,215	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
2	141	100.00%

(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
16	92,46,214	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	142	100.00%

(3) Invalid votes:

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

Special businesses

Item No. 4: Ordinary resolution:

To appoint Mr. Vimal P. Khandwala (DIN: 00477768) as an executive 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
16	92,46,214	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	142	100.00%

(3) Invalid votes:

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

All of the above four (4) resolutions mentioned in the notice of the AGM dated June 26, 2021 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 J. Bhavsar & Associates
Company Secretaries



Jayendra K. Bhavsar (Practicing Company Secretary)

FCS No.: - 8004, CP No.: 6046

UDIN: F008004C001034942

Scrutinizer

Date: September 29, 2021

Place: Ahmedabad

We the undersigned witnesses that the electronic votes were unblocked from the e-voting website of NSDL (<https://www.evoting.nsd.com>) in our presence at 12:13 pm on September 29, 2021. We also declare that we are not employees of KIFS Financial Services Limited.

Apeksha Modi

Date: September 29, 2021

Megha Gajjar

Place: Ahmedabad

KIFS FINANCIAL SERVICES LIMITED

DIRECTOR/AUTHORISED SIGNATORY

Annexure – 3

Brief profile of Mrs. Sonal R. Khandwala, director of the company

At the 26th annual general meeting of the members of the company held on Tuesday, September 28, 2021, Mrs. Sonal R. Khandwala has been re-appointed under the provisions of section 152(6) of the Companies Act, 2013 i.e. appointment of director(s) retiring by rotation.

Mrs. Sonal R. Khandwala, non-executive director of the company appointed since May 27, 2014, holding DIN: 01788620, aged around 55 years (DOB: May 5, 1966), Indian national, is a commerce graduate having experience of over one and half 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 P. Khandwala, managing director is related to Mrs. Sonal R. Khandwala, being her spouse.

Annexure – 4

Brief profile of Mr. Vimal P. Khandwala executive director of the company

At the 26th annual general meeting of the members of the company held on Tuesday, September 28, 2021, the shareholders approved appointment of Mr. Vimal P. Khandwala as an executive director of the company, liable to retire by rotation.

Qualifications: B. Com. (commerce graduate)

Experience: More than 20+ years in fund management, stock broking, arbitrage, hedging, and import export business.

Age: 50 years (DOB: February 5, 1971)

Mr. Vimal P. Khandwala, Indian national, is a commerce graduate with an experience of more than 20 years in capital market activities. He has rich experience in primary market, secondary market, dealing with institutional and non-institutional clients, HNIs, derivatives and arbitrage operations, and financial management.

Mr. Vimal P. Khandwala is brother of Mr. Rajesh P. Khandwala.

