

Date: September 28, 2022

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 27th annual general meeting held on Tuesday, September 27, 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 27th annual general meeting of the members of the company was held on Tuesday, September 27, 2022 at 4:00 pm through video conferencing / other audio visual means (VC / OAVM).

All the resolution contained in the notice of 27th annual general meeting were transacted and passed by the shareholders electronically.

The remote e-voting period began on Saturday, September 24, 2022 at 9:00 am IST and ended on Monday, September 26, 2022 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 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 Mr. Rajesh P. Khandwala, director re-appointed by rotation and re-appointed as an executive chairman and managing director of the company as **Annexure – 3** and brief profile of M/s. Bimal Shah Associates, chartered accountants (FRN: 101505W), Ahmedabad re-appointed as statutory auditors of the company 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 27, 2022

Total no. of shareholders as on record date i.e. Tuesday, September 20, 2022: 2,003

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: 18

Promoters & promoter group: 1

Public: 17

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, 2022 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	18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Ballot paper		-	-	-	-	-	-
	Sub total		18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Grand total	1,08,18,000	98,56,852	91.12%	98,56,452	400	99.996%	0.004%

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, 20222

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	18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Ballot paper		-	-	-	-	-	-
	Sub total		18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Grand total	1,08,18,000	98,56,852	91.12%	98,56,452	400	99.996%	0.004%

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 Mr. Rajesh P. Khandwala (DIN: 00477673), who retires by rotation and being eligible, offers himself 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	18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Ballot paper		-	-	-	-	-	-
	Sub total		18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Grand total	1,08,18,000	98,56,852	91.12%	98,56,452	400	99.996%	0.004%

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 re-appoint M/s. Bimal Shah & Associates, chartered accountants (FRN: 101505W), Ahmedabad, as statutory auditors of the company

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	18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Ballot paper		-	-	-	-	-	-
	Sub total		18,06,852	65.28%	18,06,452	400	99.978%	0.022%
Grand total	1,08,18,000	98,56,852	91.12%	98,56,452	400	99.996%	0.004%	

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.



Special businesses

Agenda item no. 5

To re-appoint Mr. Rajesh P. Khandwala (DIN: 00477673) as an executive chairman and managing director

Resolution required: Special resolution

Whether promoters / promoter group are interested in the agenda / resolution: Yes

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	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub total		-	-	-	-	-	-
Public - institution	E-voting	-	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub total		-	-	-	-	-	-
Public - non institution	E-voting	27,68,000	18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Ballot paper		-	-	-	-	-	-
	Sub total		18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Grand total	1,08,18,000	18,06,852	16.70%	18,06,452	400	99.978%	0.022%

Details of invalid votes	
Category	No. of votes
Promoter & promoter group	80,50,000
Public - insitutions	0
Public - non insitutions	0

Being an interested party in the resolution, votes cast by the promoter shareholder have been considered invalid.

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.



Agenda item no. 6

To approve existing as well as new related party transactions

Resolution required: Ordinary resolution**Whether promoters / promoter group are interested in the agenda / resolution:** Yes

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	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub total		-	-	-	-	-	-
Public - institution	E-voting	-	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub total		-	-	-	-	-	-
Public - non institution	E-voting	27,68,000	18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Ballot paper		-	-	-	-	-	-
	Sub total		18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Grand total	1,08,18,000	18,06,852	16.70%	18,06,452	400	99.978%	0.022%

Details of invalid votes	
Category	No. of votes
Promoter & promoter group	80,50,000
Public - insitutions	0
Public - non insitutions	0

Being an interested party in the resolution, votes cast by the promoter shareholder have been considered invalid.

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. 6 as set out in the notice of AGM is passed with requisite majority.



Agenda item no. 7

To increase the borrowing limits of the company under section 180(1)(c) of the Companies Act, 2013

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 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	18,06,852	65.28%	18,05,452	1,400	99.923%	0.077%
	Ballot paper		-	-	-	-	-	-
	Sub total		18,06,852	65.28%	18,05,452	1,400	99.923%	0.077%
	Grand total	1,08,18,000	98,56,852	91.12%	98,55,452	1,400	99.986%	0.014%

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 not less than three times the number of votes cast against, if any, we report that the special resolution with regard to item no. 7 as set out in the notice of AGM is passed with requisite majority.



Agenda item no. 8

To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company under section 180(1)(a) of the Companies Act, 2013

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 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	18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Ballot paper		-	-	-	-	-	-
	Sub total		18,06,852	65.28%	18,06,452	400	99.978%	0.022%
	Grand total	1,08,18,000	98,56,852	91.12%	98,56,452	400	99.996%	0.004%

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 not less than three times the number of votes cast against, if any, we report that the special resolution with regard to item no. 8 as set out in the notice of AGM is passed with requisite majority.

For KIFS Financial Services Limited



Rajesh P. Khandwala
Rajesh P. Khandwala

(Chairman and Managing Director) - (DIN: 00477673) - Ahmedabad, September 28, 2022



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 27th annual general meeting of KIFS Financial Services Limited held on Tuesday, September 27, 2022 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 27th annual general meeting of the equity shareholders of KIFS Financial Services Limited, held on Tuesday, September 27, 2022 at 4.00 p.m. through video conferencing ('VC') / other audio visual means ('OAVM'), submit my report as under:

The notice dated August 12, 2022, 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 and December 14, 2021 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 Saturday, September 24, 2022 at 09.00 a.m. IST to Monday, September 26, 2022 till 5.00 p.m. IST and the NSDL e-voting platform was blocked thereafter.

For, ANAMIKA JAJOO & CO.
Proprietor

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 Wednesday, September 21, 2022 and ended on Tuesday, September 27, 2022 (both days inclusive). The shareholders of the company holding shares as on September 20, 2022 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, 2022 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
34	9856452	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
1	400	100.00%

(3) Invalid votes:

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

For, ANAMIKA JAJOO & CO.
Proprietor

Item no. 2: Ordinary resolution:

To declare a final dividend on equity shares of the company for the financial year ended on March 31, 2022

(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
34	9856452	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
1	400	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 Mr. Rajesh P. Khandwala (DIN: 00477673), who retires by rotation and being eligible, offers himself 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
34	9856452	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
1	400	100.00%

(3) Invalid votes:

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

Item no. 4: Ordinary resolution:

To re-appoint M/s. Bimal Shah & Associates, chartered accountants (FRN: 101505W), Ahmedabad, as statutory auditors of the company

(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
34	9856452	100.00%

For, ANAMIKA JAJOO & CO.
Anamika Jajoo
Proprietor

(2) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	400	100.00%

(3) Invalid votes:

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

Special businesses

Item no. 5: Special resolution

To re-appoint Mr. Rajesh P. Khandwala (DIN: 00477673) as an executive chairman and managing 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
33	1806452	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
1	400	100.00%

(3) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1	8050000

Note: Khandwala Commercial Pvt. Ltd. (Promoter) is interested in the above resolution and has voted in favour of this resolution, so we have not counted their vote in favour and considered invalid vote.

Item no. 6: Ordinary resolution

To approve existing as well as new related party transactions

(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
33	1806452	100.00%

For, ANAMIKA JAJOO & CO


Proprietor

(2) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	400	100.00%

(3) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
1-	8050000

Note: Khandwala Commercial Pvt. Ltd. (Promoter) is interested in the above resolution and has voted in favour of this resolution, so we have not counted their vote in favour and considered invalid vote.

Item no. 7: Special resolution

To increase the borrowing limits of the company under section 180(1)(C) of the Companies Act, 2013

(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
33	9855452	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	1400	100.00%

(3) Invalid votes:

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

Item no. 8: Special resolution

To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company under section 180(1)(a) of the Companies Act, 2013

(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
34	9856452	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
1	400	100.00%

For, ANAMIKA JAJOO & CO.
Anika
Proprietor

(3) Invalid votes:

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

All of the above eight (8) resolutions mentioned in the notice of the AGM dated August 12, 2022 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.
Company Secretaries

For, ANAMIKA JAJOO & CO.

Proprietor

Anamika Jajoo (Practicing Company Secretary)

ACS No.: - 20918, CP No.: 13859

UDIN: A020918D001058801

Peer Review no. 1987/2022

Date: September 27, 2022

Place: Ahmedabad

We the undersigned witness that the electronic votes were unblocked from the e-voting website of NSDL (<https://www.evoting.nsdl.com>) in our presence at 4.33 PM on September 27, 2022. We also declare that we are not employees of KIFS Financial Services Limited.



Divya Mansatta



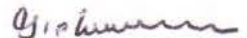
Pinkal Jagad

Date: September 27, 2022

Place: Ahmedabad



Countersigned by:
For KIFS Financial Services Limited



Rajesh P. Khandwala
(Chairman and Managing Director) - (DIN: 00477673)

Brief profile of Mr. Rajesh P. Khandwala, chairman and managing director of the company

At the 27th annual general meeting of the members of the company held on Tuesday, September 27, 2022, Mr. Rajesh P. Khandwala has been re-appointed as a director of the company under the provisions of section 152(6) of the Companies Act, 2013 i.e. appointment of director(s) retiring by rotation.

Mr. Rajesh P. Khandwala is also re-appointed as an executive chairman and managing director of the company for an another term of 5 years commencing from February 4, 2023 i.e. immediately after expiry of his existing term, in accordance with the provisions of sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 read with schedule V thereto.

Mr. Rajesh P. Khandwala holding DIN: 00477673, aged around 58 years is a commerce graduate having experience of over three decades in the capital market activities. Mr. Rajesh P. Khandwala is well versed in the field of primary market, secondary market, mutual funds and arbitrage operations. He is keenly engaged in to the business development and controls key strategic aspects of the business at Ahmedabad, Gujarat, India.

Mr. Rajesh P. Khandwala is spouse of Mrs. Sonal R. Khandwala and is brother of Mr. Vimal P. Khandwala.



Brief profile of M/s. Bimal Shah Associates, chartered accountants (FRN: 101505W)

M/s. Bimal Shah Associates (FRN: 101505W), chartered accountants, Ahmedabad was established in November, 1988. Mr. Bimal Arvindbhai Shah (ICAI membership no.: 041372), bachelor in commerce with diploma in insurance and risk management is proprietor of the firm.

With experience of more than three decades, the firm is engaged in consultancy services and investment advisory services. The firm also provides financial management services, taxation (both direct & indirect), auditing services as well as project financing services etc.

M/s. Bimal Shah Associates (FRN: 101505W), chartered accountants, Ahmedabad were previously appointed as statutory auditors by the shareholders of the company at their 22nd annual general meeting for a period of 5 years i.e. upto conclusion of 27th annual general meeting and now have been reappointed for an another term of 5 years commencing from conclusion of this 27th annual general meeting (from the financial year 2022-23) till conclusion of 32nd annual general meeting (till the financial year 2026-27) of the company proposed to be held in the year 2027. The firm and its proprietor is independent to the company and its directors.

