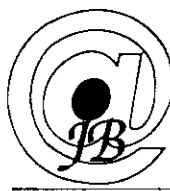


"Answer - 3(a)"

15, Basant Bahar-II,  
Nr. Homeopathic College, Bopal-Ghuma Road,  
Ahmedabad - 380 058.  
Mo.: 94261-86679.  
E-mail : asejaipur@yahoo.com



**J. Bhavsar & Associates**

Company Secretaries

### REPORT OF SCRUTINISER

[PURSUANT TO SECTION 108 OF THE COMPANIES ACT, 2013 AND RULE 20(XI) OF  
THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]

To,  
The Chairman,  
KIFS Financial Services Limited, Ahmedabad

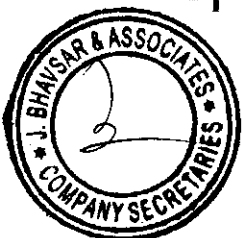
I Mr. Jayendra K. Bhavsar of M/s J Bhavsar & Associates, Company Secretaries, Ahmedabad, appointed as a Scrutinizer by the Board of Directors of KIFS FINANCIAL SERVICES LIMITED ("the Company") vide resolution dated 28.05.2015 pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the Postal Ballot process for the Company conducted through E-voting and Physical Ballot from 1<sup>st</sup> August, 2015 to 30<sup>th</sup> August, 2015 in a fair and transparent manner for following resolution(s) as contained in the Notice of Postal Ballot submit my report as under:

1. The dispatch of the Notice of the Postal Ballot dated was completed on 30<sup>th</sup> July, 2015.
2. The e-voting period commenced from 10.00 a.m. on 1<sup>st</sup> August, 2015 and concluded at 5.30 p.m. on 30<sup>th</sup> August, 2015. The e-voting services provided by Central Depository Services India Limited (CDSL) e-voting division.
3. The last date of receipt of the Postal Ballot forms was 30<sup>th</sup> August, 2015 (5:30 p.m. IST)
4. The shareholders holding shares as on the "cut-off date" of 17<sup>th</sup> July, 2015 were entitled to vote on the proposed resolution stated in the notice of the Company.
5. The votes were unblocked on 4<sup>th</sup> September, 2015 at 1:37 p.m. in the presence of two witnesses Mr. Gopal Shah and Mr. Rajeev H. Shah who are not in the employment of the Company.
6. 9 Postal Ballot Forms were received and 10 Shareholders cast the votes on the E-voting platform.
7. The votes cast by the Shareholders both through Postal Ballot Form and E-voting have been identified and in terms of the Postal Ballot Notice, votes cast through Postal Ballot form were treated as Invalid.
8. The results of e-voting and the Postal Ballot Forms alongwith the list of shareholders who voted "FOR" and "Against" the below mentioned resolutions were downloaded from the e-voting website of CSDL and the physical Postal Ballot forms.

The consolidated summary of votes cast through the e-voting process and the poll (physical voting) is given below:

1

KIFS FINANCIAL SERVICES LTD. – POSTAL BALLOT



**SPECIAL BUSINESS:****[a] Special Resolution related to Alteration of the Main Objects Clause of the Memorandum of Association**

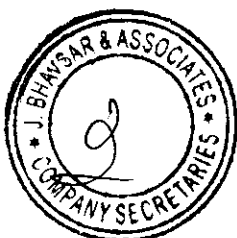
Voted <b>IN FAVOUR</b> of the resolution :						Consolidated Result		
No. of Members voted electronically	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of Members voted Through Postal Ballot Form	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of members	No. of votes cast by them	% of total no. of votes
<b>10</b>	<b>9335721</b>	<b>100</b>	<b>9</b>	<b>118074</b>	<b>100</b>	<b>19</b>	<b>9453795</b>	<b>100</b>

Voted <b>AGAINST</b> the resolution :						Consolidated Result		
No. of Members voted electronically	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of Members voted Through Postal Ballot Form	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of members	No. of votes cast by them	% of total no. of votes
<b>NIL</b>								

<b>INVALID Votes</b>	
Total no. of members whose votes were invalid	Total no. of votes cast by them
<b>Nil</b>	<b>Nil</b>

**[b] Special Resolution related to Authority to Board of Directors of the Company for Creation of Charge/ Mortgage on the Assets of the Company**

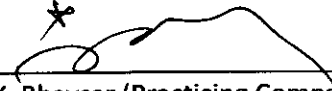
Voted <b>IN FAVOUR</b> of the resolution :						Consolidated Result		
No. of Members voted electronically	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of Members voted Through Postal Ballot Form	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of members	No. of votes cast by them	% of total no. of votes
<b>10</b>	<b>9335721</b>	<b>100</b>	<b>9</b>	<b>118074</b>	<b>100</b>	<b>19</b>	<b>9453795</b>	<b>100</b>

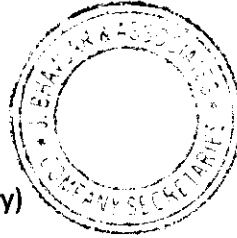


Voted <b>AGAINST</b> the resolution :						Consolidated Result		
No. of Members voted electronically	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of Members voted Through Postal Ballot Form	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of members	No. of votes cast by them	% of total no. of votes
<b>NIL</b>								

INVALID Votes	
Total no. of members whose votes were invalid	Total no. of votes cast by them
<b>Nil</b>	<b>Nil</b>

The relevant records relating to electronic voting (e-voting) shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the Postal Ballot and the same shall be handed over thereafter to the Chairman / Company Secretary for safe keeping.

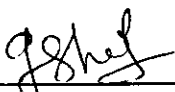
  
 Jayendra K. Bhavsar (Practicing Company Secretary)  
 FCS – 8004 CP No. 6046  
 Scrutinizer

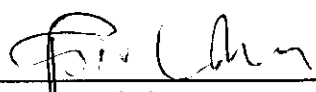


Date : 04-09-2015

Place : Ahmedabad

We the undersigned witness that the votes were unblocked from the e-voting website of Central Depository Services (India) Limited (<https://www.evotingindia.com>) in our presence at 1.37 p.m. on 4<sup>th</sup> September, 2015 at the office of the Scrutinizer

  
 Gopal Shah

  
 Rajeev H. Shah

Date : 04-09-2015

Place : Ahmedabad