

# KIFS FINANCIAL SERVICES LIMITED

**Registered and Corporate Office:** 4<sup>th</sup> 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

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Date: February 13, 2025

To,  
Corporate Relations Department,  
Bombay Stock Exchange,  
PJ Towers, Dalal Street,  
Mumbai – 400001,  
Maharashtra, India.

**Subject: Outcome of board meeting and submission of unaudited financial results (including integrated financial results)**

**Reference: BSE scrip code: 535566**

**Meeting commencement time: 2:00 pm**

**Meeting conclusion time: 4:25 pm**

Dear Sir,

With reference to the above captioned subject, we would like to inform you that at the board meeting held today (Thursday, February 13, 2025), the board has inter-alia, considered, approved and taken on record the unaudited financial results of the company for the quarter and nine months ended on December 31, 2024.

Accordingly, we are attaching herewith copy of approved unaudited financial results (including integrated financial results) along with the limited review report issued by the statutory auditors of the company for the quarter and nine months ended on December 31, 2024 as **Annexure – 1**.

Further, the company has appointed Mr. Durgesh Dulichand Soni (ICSI membership. no.: A38670), an associated member of the Institute of Company Secretaries of India as whole time company secretary and compliance officer of the company and a separate intimation along with required additional disclosures shall be filed hereinafter.

Kindly take the same on your records.

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

**Rajesh P. Khandwala**  
(Chairman and managing director – DIN: 00477673)

**Encl.:** As above

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2024

(₹ in lacs except per share data)

Sr. no.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue from operations</b>						
	Interest income	539.50	872.76	1,363.02	2,251.72	2,964.84	4,663.86
	Fees and commission income	-	-	-	-	-	-
2	Other income	-	-	-	-	-	1.23
3	<b>Total revenue (1+2)</b>	<b>539.50</b>	<b>872.76</b>	<b>1,363.02</b>	<b>2,251.72</b>	<b>2,964.84</b>	<b>4,665.09</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefit expenses	11.51	9.76	14.34	32.39	36.93	47.66
	(e) Finance costs	284.49	630.61	1,141.43	1,518.45	2,276.97	3,518.43
	(f) Depreciation and amortisation expense	11.64	11.64	8.65	34.92	25.95	50.88
	(g) Fees and commission expense	-	-	-	-	-	-
	(h) Net loss on fair value changes	-	-	-	-	-	-
	(i) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	(j) Impairment on financial instruments	-	-	-	-	-	-
	<b>(g) Other expenses</b>						
	(i) Legal & professional fees	0.80	0.62	1.74	1.58	2.37	3.33
	(ii) Annual subscription	-	-	-	1.25	1.25	1.34
	(iii) Listing fee	-	-	-	3.00	3.00	3.00
	(iv) Provisions & write-offs	-	-	-	-	-	(15.06)
	(v) Travelling expenses	-	-	-	-	-	-
	(vi) Excise duty (refer note 5)	-	-	-	-	-	-
	(vii) Advertisement expenses	0.05	0.27	0.05	0.38	0.36	1.41
	(viii) Other expenses	1.24	1.97	2.89	6.40	6.37	80.28
	<b>Total other expenses</b>	<b>2.09</b>	<b>2.86</b>	<b>4.68</b>	<b>12.61</b>	<b>13.35</b>	<b>74.30</b>
	<b>Total expenses</b>	<b>309.73</b>	<b>654.87</b>	<b>1,169.10</b>	<b>1,598.37</b>	<b>2,353.20</b>	<b>3,691.27</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>229.77</b>	<b>217.89</b>	<b>193.92</b>	<b>653.35</b>	<b>611.64</b>	<b>973.82</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>229.77</b>	<b>217.89</b>	<b>193.92</b>	<b>653.35</b>	<b>611.64</b>	<b>973.82</b>
8	<b>Tax expenses</b>						
	(i) Current tax	53.87	54.82	48.81	164.37	153.94	266.00
	(ii) Deferred tax	(0.96)	(0.97)	(0.73)	(2.91)	(2.19)	(3.80)
	<b>Total tax expenses</b>	<b>52.91</b>	<b>53.85</b>	<b>48.08</b>	<b>161.46</b>	<b>151.75</b>	<b>262.20</b>
9	<b>Net profit / (loss) for the period from continuing operations (7-8)</b>	<b>176.86</b>	<b>164.04</b>	<b>145.84</b>	<b>491.89</b>	<b>459.89</b>	<b>711.62</b>
10	Profit / (loss) from discontinuing operations before tax	-	-	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-	-	-
12	<b>Net profit / (loss) from discontinuing operations after tax (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net profit / (loss) for the period (9+12)</b>	<b>176.86</b>	<b>164.04</b>	<b>145.84</b>	<b>491.89</b>	<b>459.89</b>	<b>711.62</b>
14	Other comprehensive income (OCI)	-	-	-	-	-	-
15	<b>Total comprehensive income after tax (13+14)</b>	<b>176.86</b>	<b>164.04</b>	<b>145.84</b>	<b>491.89</b>	<b>459.89</b>	<b>711.62</b>
16	Paid up equity share capital (face value of ₹ 10/- each)	1,081.80	1,081.80	1,081.80	1,081.80	1,081.80	1,081.80
17	Other equity / reserves excluding revaluation reserve						3,964.37
18	Earnings per share (before and after extra ordinary items) of ₹ 10/- per share (not annualized)						
	Basic	1.63	1.52	1.35	4.55	4.25	6.58
	Diluted	1.63	1.52	1.35	4.55	4.25	6.58

### Notes:

- The company is engaged in a single segment of finance and therefore there are no separate reportable segments as per the Accounting Standard 17 i.e. "Segment Reporting".
- The above unaudited financial results have been reviewed and recommended by the audit committee and approved and taken on record by the board of directors in their meetings held on Thursday, February 13, 2025.







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Submission of integrated filing (financial) for the quarter and nine months ended on December 31, 2024 in terms of SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024

- a. Financial results: attached
- b. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.: not applicable
- c. Format for disclosing outstanding default on loans and debt securities: not applicable
- d. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter): not applicable
- e. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter): not applicable

On behalf of board of directors,  
For KIFS Financial Services Limited



*Rajesh P. Khandwala*

**Rajesh P. Khandwala**  
(Managing Director)  
(DIN: 00477673)

Ahmedabad, February 13, 2025



**BIMAL SHAH ASSOCIATES**  
CHARTERED ACCOUNTANTS

412, 4th Floor, Ashwamegh Avenue,  
Mayur Colony, Nr. Mithakhali Circle,  
Navrangpura, Ahmedabad - 380 009.  
Ph.: (0) 079-2640 8930, 2642 1975  
M.: 98250 35884  
Email : parikhshah412@yahoo.com

**Limited Review Report**

To,  
The Board of Directors,  
KIFS Financial Services Limited,  
4<sup>th</sup> Floor, KIFS Corporate House (Khandwala House),  
Nr. Land Mark Hotel, Nr. Neptune House, Iskon-Ambli Road,  
Bodakdev, Ahmedabad – 380054, Gujarat, India.

We have reviewed the accompanying statement of unaudited financial results of KIFS Financial Services Limited for the quarter and nine months ended on December 31, 2024. This statement is the responsibility of the company's management and has been approved by the board of directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the standard on review engagements (SRE) 2410 "Review of interim financial information performed by the independent auditor of the entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. Bimal Shah Associates,  
Chartered accountants  
Firm registration no.: 101505W



**Bimal Arvindbhai Shah**  
(Proprietor)

Membership no.: 042372  
Ahmedabad, February 13, 2025  
UDIN: 25042372BMORBB4682